

CAPITAL REGIONAL DISTRICT
STAFF REPORT TO HEALTH FACILITIES PLANNING COMMITTEE
WEDNESDAY, NOVEMBER 17, 2004

SUBJECT

The 2005 Capital Regional Hospital District Provisional Budget.

BACKGROUND

Under the provision of Section 23(3) of the Hospital District Act, the Capital Regional Hospital District (CRHD) Provisional Budget for 2005 must be adopted on or before December 31, 2004.

COMMENTS

The attached 2005 Provisional Budget totals \$15,469,920 or \$234,710 (1.5%) lower than the 2004 budget. Of the proposed 2005 budget, \$12,545,110 (81.1%) is debt charges. This represents a decrease of \$505,060 from 2004. The 2005 debt servicing is lower than the 2004 budget because of the retirement of the Victoria General Hospital debt, lower cost new debt and reduced project activity.

The Section 20(3) grant component is the subject of a separate staff report on this agenda. Subject to the Board's approval, it will increase by \$266,700. This increase is the final step in the conversion of hospital equipment funding from borrowings to capital grants. The grant increase is offset by reduced borrowing for hospital equipment.

The Health Facilities Planning Administration Budget is \$394,760 representing a \$3,650 (.93%) increase over the 2004 budget with the main changes in salary and benefit adjustments.

RECOMMENDATION

That the 2005 Capital Regional Hospital District Provisional Budget be approved and forwarded to the Regional Hospital District Board.

Jeremy Tate, Director
Health Facilities Planning

Comments of the Director of Finance:

Comments of the Executive Director: