

STUART-NECHAKO REGIONAL HOSPITAL DISTRICT

AGENDA

THURSDAY, JANUARY 28, 2016

CALL TO ORDER

ELECTION OF CHAIRPERSON

ELECTION OF ACTING CHAIRPERSON

SUPPLEMENTARY AGENDA

Receive

AGENDA – January 28, 2016

Approve

PAGE NO.

MINUTES

ACTION

2-3

**Stuart-Nechako Regional Hospital District
Meeting Minutes – December 10, 2015**

Adopt

REPORTS

4-15

**Hans Berndorff, Treasurer – Long Term
Financial Projections**

Receive

VERBAL REPORTS

RECEIPT OF VERBAL REPORTS

SUPPLEMENTARY AGENDA

NEW BUSINESS

ADJOURNMENT

STUART-NECHAKO REGIONAL HOSPITAL DISTRICT**MEETING MINUTES****THURSDAY, DECEMBER 10, 2015**

PRESENT: Chairperson Jerry Petersen

Directors Eileen Benedict
Tom Greenaway
Dwayne Lindstrom
Thomas Liversidge
Rob MacDougall
Bill Miller
Mark Parker
Gerry Thiessen

Director Absent Luke Strimbold, Village of Burns Lake

Alternate Director John Illes, Village of Burns Lake

Staff Gail Chapman, Chief Administrative Officer
Cheryl Anderson, Manager of Administrative Services
Hans Berndorff, Treasurer
Jason Llewellyn, Director of Planning
Wendy Wainwright, Executive Assistant

CALL TO ORDER

Chair Petersen called the meeting to order at 10:00 a.m.

**AGENDA &
SUPPLEMENTARY AGENDA**Moved by Director Parker
Seconded by Director Miller**SNRHD-2015-11-1**

"That the Stuart-Nechako Regional Hospital District Agenda of December 10, 2015 be approved; and further that the Supplementary Agenda be received."

(All/Directors/Majority)

CARRIED UNANIMOUSLY**MINUTES****Stuart-Nechako Regional
Hospital District Meeting
Minutes – November 19, 2015**Moved by Director MacDougall
Seconded by Director Greenaway**SNRHD-2015-11-2**

"That the minutes of the Stuart-Nechako Regional Hospital District meeting of November 19, 2015 be adopted."

(All/Directors/Majority)

CARRIED UNANIMOUSLY**REPORTS****Draft 2016 Provisional
Budget**Moved by Director Thiessen
Seconded by Director Greenaway**SNRHD-2015-11-3**

"That the Stuart-Nechako Regional Hospital District Board of Directors receive the Treasurer's December 1, 2015 memo titled "Draft 2016 Provisional Budget" and approve the 2016 Provisional Budget."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

REPORTS (CONT'D)

Hans Berndorff, Treasurer provided an overview of the Draft 2016 Provisional Budget. Director Miller spoke to the seemingly high cost of health care upgrades and infrastructure improvements.

Discussion took place regarding the cost of a new Fort St. James Hospital. Northern Health has indicated that the process undertaken to complete the new Lakes District Hospital assisted in completing the project early and under budget. A similar process for the replacement of the Fort St. James hospital may be beneficial.

Impact of Endako Mine Closure

Moved by Director Benedict
Seconded by Director Lindstrom

SNRHD-2015-11-4

"That the Stuart-Nechako Regional Hospital District Board of Directors receive the Treasurer's November 26, 2015 memo titled "Impact of Endako Mine Closure."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

CORRESPONDENCE

Correspondence

Moved by Director MacDougall
Seconded by Director Miller

SNRHD-2015-11-5

"That the Stuart-Nechako Regional Hospital District Board of Directors receive the following correspondence:

- Northern Health Medical Bulletin – 'Connecting' Health Care Services Through Innovative Access: Northern Health Connections!
- Northern Health News Release – Full Lakes District Hospital and Health Centre Project Complete."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

VERBAL REPORTS

Technology Benefits in Patient Care

Director Miller spoke of the benefits of funding technology upgrades to provide faster access to patient information for healthcare staff.

Receipt of Verbal Reports

Moved by Director Lindstrom
Seconded by Director Liversidge

SNRHD.2015-11-6

"That the verbal reports of the various Stuart-Nechako Regional Hospital District Board of Directors be received."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

ADJOURNMENT

Moved by Director MacDougall
Seconded by Director Greenaway

SNRHD-2015-11-7

"That the meeting be adjourned at 10:24 a.m."

(All/Directors/Majority)

CARRIED UNANIMOUSLY

Stuart-Nechako

Regional Hospital District

Memo

January 20, 2016

Board Agenda – January 28, 2016

To: Chair Petersen and the Board of Directors
From: Hans Berndorff, Treasurer
Regarding: Long Term Financial Projections

Attached are long term financial projections that analyze what percentage of the cost of replacing the Fort St. James Hospital is it reasonable for the SNRHD to contribute.

We were successful in arguing that the SNRHD could only contribute 20% toward the cost of replacing the Burns Lake Hospital rather than the 40% that Northern Health typically request. This was based on the fact that we are the smallest regional hospital district in BC with a very low tax base and contributing 40% would result in an unreasonable tax rate for our residents.

Since then a few things have changed, including higher assessments due to industrial investments offset by higher costs for new hospital construction. It should be noted that the benefit of higher industrial assessments has been reduced by recent events including the closure of the Endako Mine.

The following three scenarios regarding the replacement of the Fort St. James Hospital have been analyzed:

1. 40% SNRHD contribution financed with 30 year debt;
2. 40% SNRHD contribution financed with 20 year debt;
3. 20% SNRHD contribution financed with 20 year debt.

40% SNRHD Contribution Financed with 30 Year Debt

The usual request by Northern Health is for regional hospital districts to contribute 40% to the cost of hospital replacement. Northern Health projects that the cost of replacing the Fort St. James Hospital will be about \$75 million over a three year period starting in 2019. The Province has not yet approved this project, and the 2019 start date as well as the total cost of \$75 million are guestimates by Northern Health for planning purposes only.

If the current level of SNRHD taxation is maintained, it is currently projected that we will have approximately \$3.8 million in the capital reserve in 2019. To fund the remainder of the 40% SNRHD contribution, the maximum MFA debenture term of 30 years has been assumed.

SNRHD

Long Term Financial Projections
January 20, 2016

Schedule 1 is a graph showing the level of taxation from 2001 to 2033. It indicates that taxation would have to be increased from the current level of \$1.8 million to \$2.1 million in 2022 and to \$2.2 million in 2026.

Schedule 2 is a graph showing residential tax rates for the same period, indicating that the residential tax rate would increase from the current level of \$0.56 per \$1,000 to \$0.64 per \$1,000 in 2022 and to \$0.67 per \$1,000 in 2026.

Schedule 3 is a summary of the detailed projections that form the basis of the above graphs.

This level would have to be maintained until the first portion of the debt is repaid in 2049. A residential tax rate of \$0.67 per \$1,000 may not be unreasonable. However, discussions with Northern Health indicate that the Vanderhoof Hospital will probably have to be replaced after 20 or so years. This would mean that the Fort St. James debt and the Vanderhoof debt would be in place at the same time. In addition, the Vanderhoof Hospital would be much more expensive than the Fort St. James Hospital (guestimate of \$125 million) and we would not have any capital reserves to contribute to the Vanderhoof Hospital replacement, so the SNRHD contribution would have to be financed 100% with debt. Adding \$50 million (40% of \$125 million) in debt for the Vanderhoof Hospital to the \$25 million debt for the Fort St. James Hospital for the last 10 years of the Fort St. James Hospital debt is not feasible as it would increase our residential tax rate to \$1.62 per \$1,000. Therefore, an alternative scenario with 20 year debt for the Fort St. James Hospital was reviewed.

40% SNRHD Contribution Financed with 20 Year Debt

Schedule 4 indicates that taxation would have to increase to \$2.5 million in 2022 and \$2.6 million in 2026 if the 40% SNRHD contribution to the Fort St. James Hospital replacement were financed over 20 years instead of 30 years.

Schedule 5 shows that the residential tax rate would increase from \$0.56 per \$1,000 currently to \$0.77 per \$1,000 in 2022 and \$0.81 per \$1,000 in 2026.

Schedule 6 is a summary of the detailed projections that form the basis of these graphs.

Whether a tax rate of \$0.81 per \$1,000 is reasonable is a matter for debate. However, after repaying all the debt for the Fort St. James Hospital, the SNRHD would be left with no capital reserves for the Vanderhoof Hospital Replacement. Repayment of the \$50 million debt for the Vanderhoof Hospital would result in a residential tax rate of \$1.52 at that time. Therefore, it is important to have capital reserves available to contribute to the Vanderhoof Hospital replacement. The following scenario considers 20% contribution for the replacement of the Fort St. James Hospital.

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SNRHD

Long Term Financial Projections
January 20, 2016

20% SNRHD Contribution Financed with 20 Year Debt

Schedules 7 and 8 show that by contributing 20% to the cost of replacing the Fort St. James Hospital, we are able to keep taxation at the current level of \$1.8 million and the residential tax rate at the current \$0.56 per \$1,000.

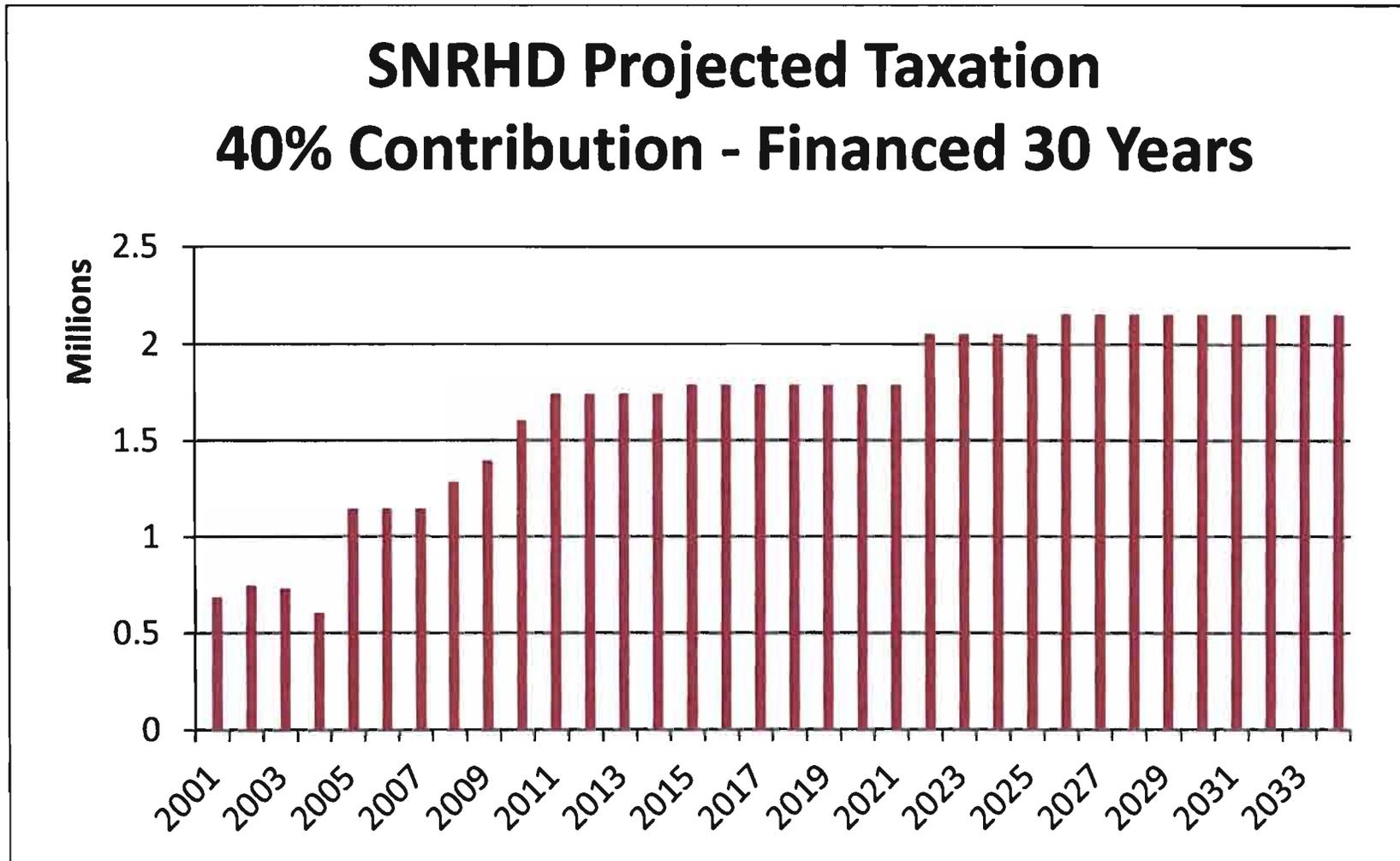
The details in Schedule 8 indicate that in 2022, the SNRHD could begin to contribute about \$500,000 to the capital reserve. By 2034, there would be about \$7 million in the capital reserve. This would be a good start toward funding a 20% share of the Vanderhoof Hospital replacement. In fact, the required debt of \$18 million (20% of \$125 million less \$7 million capital reserve) could be repaid without increasing the tax rate above the current \$0.56 per \$1,000.

It should be noted that these are very long term projections and many things could change in the meantime that could materially change the conclusions.

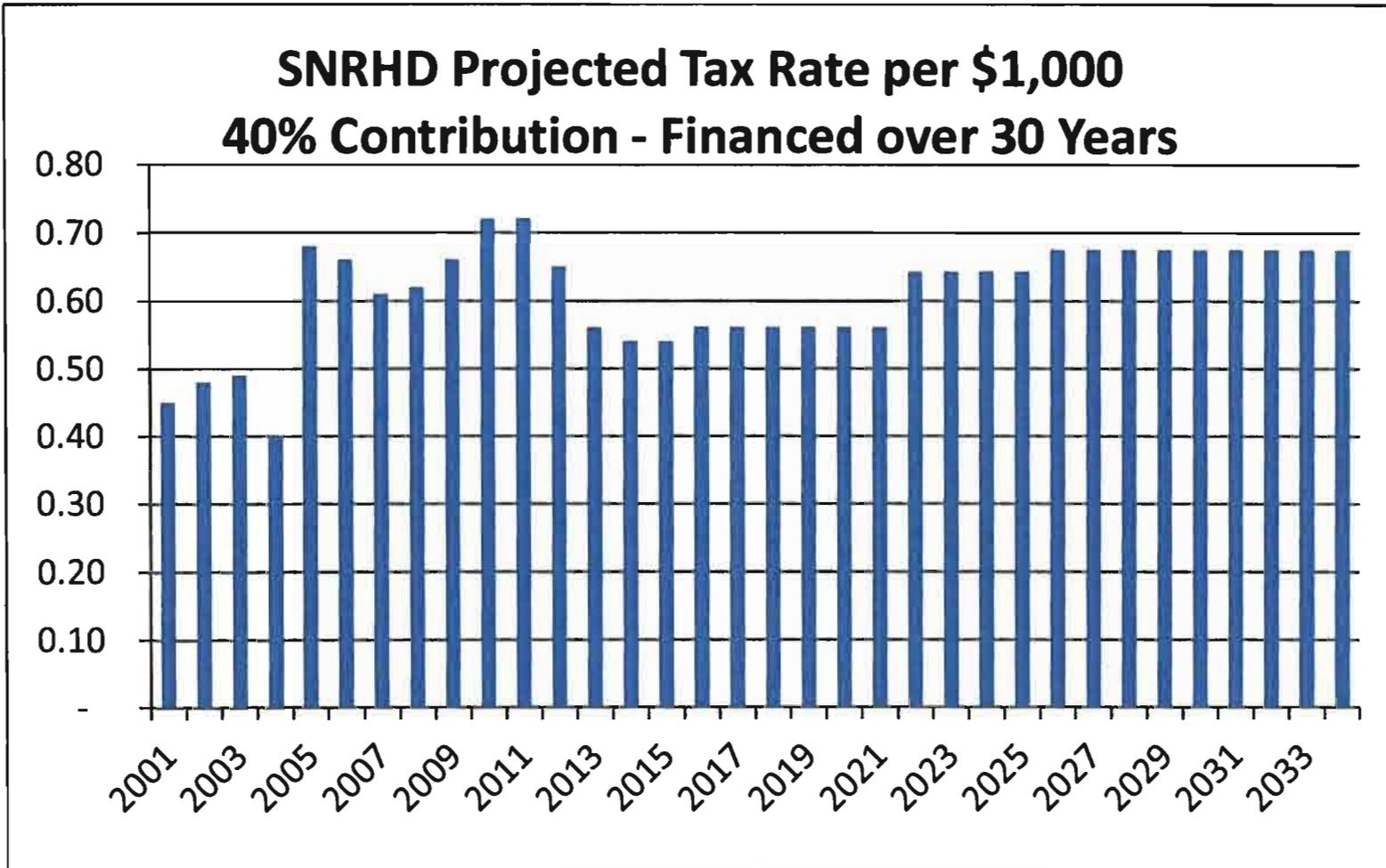
I would be pleased to answer any questions.



Recommendation: (all/directors/majority)
That the memorandum from the Treasurer, dated January 20, 2016 regarding Long Term Financial Projections be received.



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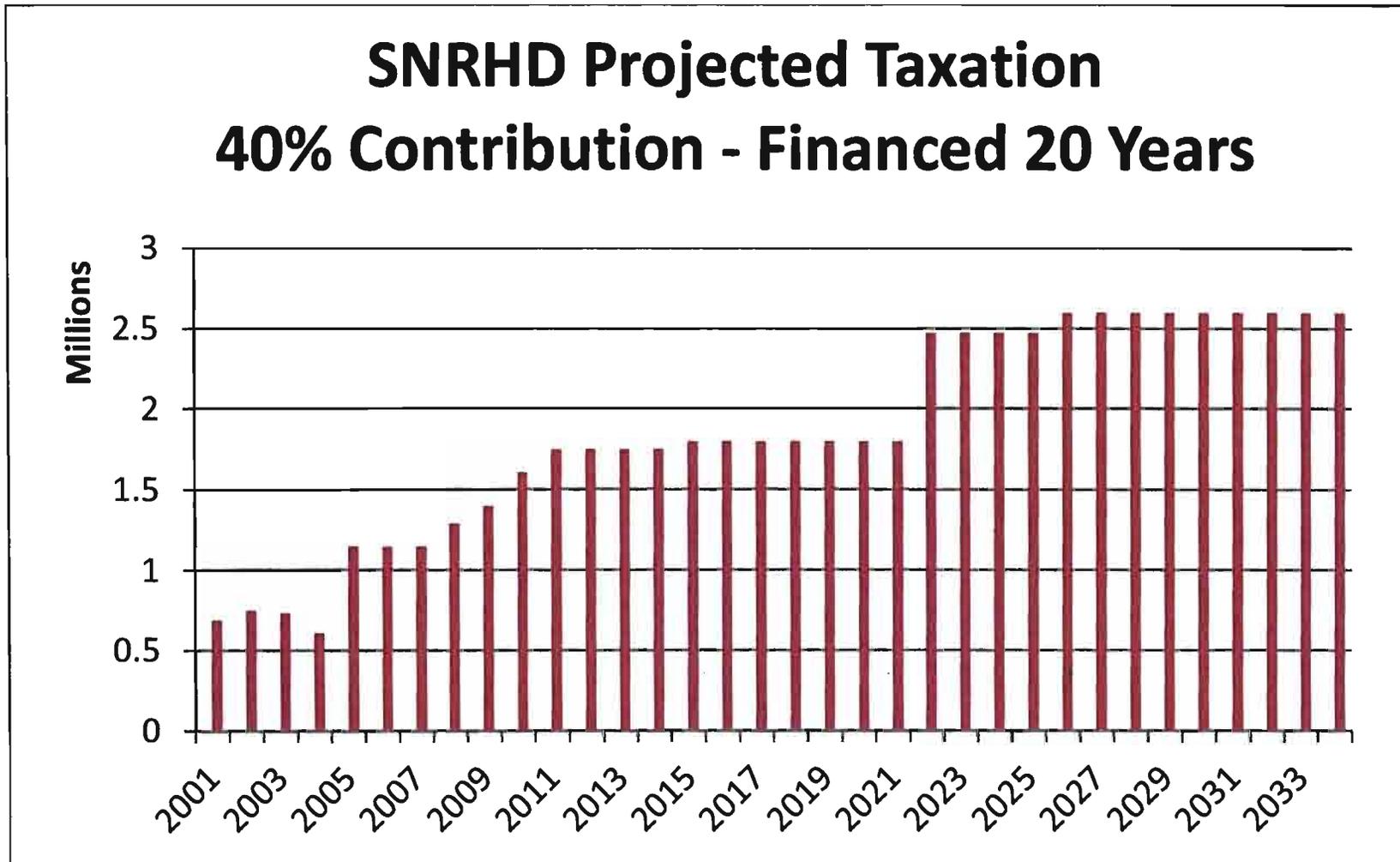
Stuart-Nechako R.H.D.

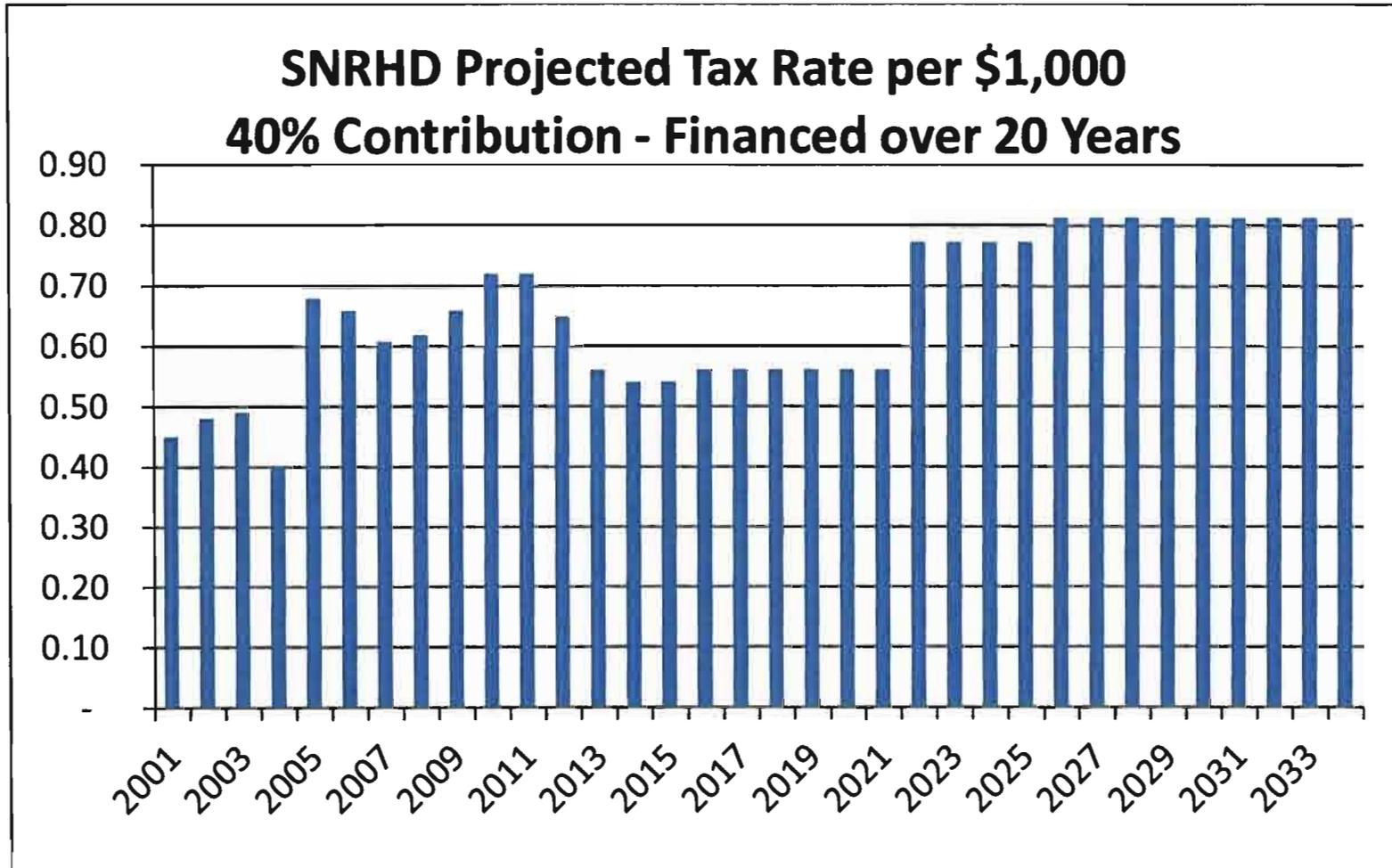
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Long Term Financial Plan Projections with 40% Contribution for FSJ Hospital Replacement (30 Year Debt)

Schedule 3

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|-------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2016 Converted Assessments | 319,110,071 | | | | | | | | | | | | | | | | | | |
| REVENUE: | | | | | | | | | | | | | | | | | | | |
| Surplus from prior year (\$1,240,620 already committed and \$25,771 from operations) | 541,992 | | | | | | | | | | | | | | | | | | |
| Interest Income | 5,000 | | | | | | | | | | | | | | | | | | |
| Grants in lieu of taxes | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Withdrawal from Capital Reserve | | | | 3,830,592 | | | | | | | | | | | | | | | |
| Withdrawal from Special Capital Reserve | 63,500 | | | | | | | | | | | | | | | | | | |
| Temporary Borrowing | | | | | | | | | | | | | | | | | | | |
| Debenture Borrowing | | | | 2,848,901 | 14,203,397 | 7,438,433 | | | 560,976 | 1,155,799 | | | | | | | | | |
| TAXATION: | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 2,051,048 | 2,051,048 | 2,051,048 | 2,051,048 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 | 2,152,975 |
| Tax Rate per \$1,000 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.64 | 0.64 | 0.64 | 0.64 | 0.67 | 0.67 | 0.67 | 0.67 | 0.67 | 0.67 | 0.67 | 0.67 | 0.67 |
| Total Revenue | 2,408,492 | 1,798,000 | 1,798,000 | 8,477,493 | 16,001,397 | 9,236,433 | 2,059,048 | 2,059,048 | 2,620,024 | 3,214,847 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 |
| EXPENDITURES: | | | | | | | | | | | | | | | | | | | |
| Annual Grants | | | | | | | | | | | | | | | | | | | |
| Building Integrity | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 |
| Global Equipment Grant for Minor Capital <\$100,000 | 172,920 | 170,774 | 173,628 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 |
| | 196,920 | 194,774 | 197,628 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 |
| Major Capital Projects | | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Replacement Construction | 854,370 | | | | | | | | | | | | | | | | | | |
| Fraser Lake D&T Centre Upgrade | | | | | | | | | 552,000 | 1,104,000 | | | | | | | | | |
| Fort St. James Hospital Replacement | | | | 7,500,000 | 15,000,000 | 7,500,000 | | | | | | | | | | | | | |
| Burns Lake Pines Cafeteria Expansion | | 520,000 | | | | | | | | | | | | | | | | | |
| Building Integrity > \$100,000 - Fort St. James Sprinkler System | 340,000 | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Healing Garden | 62,000 | | | | | | | | | | | | | | | | | | |
| Other Capital Projects | | | | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| | 1,256,370 | 520,000 | 0 | 7,700,000 | 15,200,000 | 7,700,000 | 200,000 | 200,000 | 752,000 | 1,304,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Major Equipment | | | | | | | | | | | | | | | | | | | |
| Vanderhoof & Fort St. James Telephone System Upgrades | 91,440 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Hospital C-Arm O/R X-Ray Machine | 50,040 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Post-Anaesthetic Recovery Patient Monitoring | | | | 130,000 | | | | | | | | | | | | | | | |
| Fraser Lake Carestream Quantum X-Ray | | | | 200,000 | | | | | | | | | | | | | | | |
| Other equipment | | | | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| | 141,480 | 0 | 0 | 455,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| Administration & Other: | | | | | | | | | | | | | | | | | | | |
| Directors' Remuneration & Travel | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Administration (staff time, audit & other) | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Debenture Issue Costs | | | | 45,582 | 227,254 | 119,015 | 0 | 0 | 8,976 | 18,493 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 26,000 | 26,000 | 26,000 | 71,582 | 253,254 | 145,015 | 26,000 | 26,000 | 34,976 | 44,493 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 |
| Information Technology Projects | 71,224 | 110,930 | 202,915 | 46,911 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Capital Reserve Contribution | 716,498 | 946,296 | 1,371,457 | | | | | | | | | | | | | | | | |
| Debenture Payments (principal and interest at 4%) | | | | | 169,143 | 1,012,418 | 1,454,048 | 1,454,048 | 1,454,048 | 1,487,354 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 | 1,555,975 |
| Total Expenditures | 2,408,492 | 1,798,000 | 1,798,000 | 8,477,493 | 16,001,397 | 9,236,433 | 2,059,048 | 2,059,048 | 2,620,024 | 3,214,847 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 | 2,160,975 |
| | 0 | 0 | 0 | -0 | -0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |





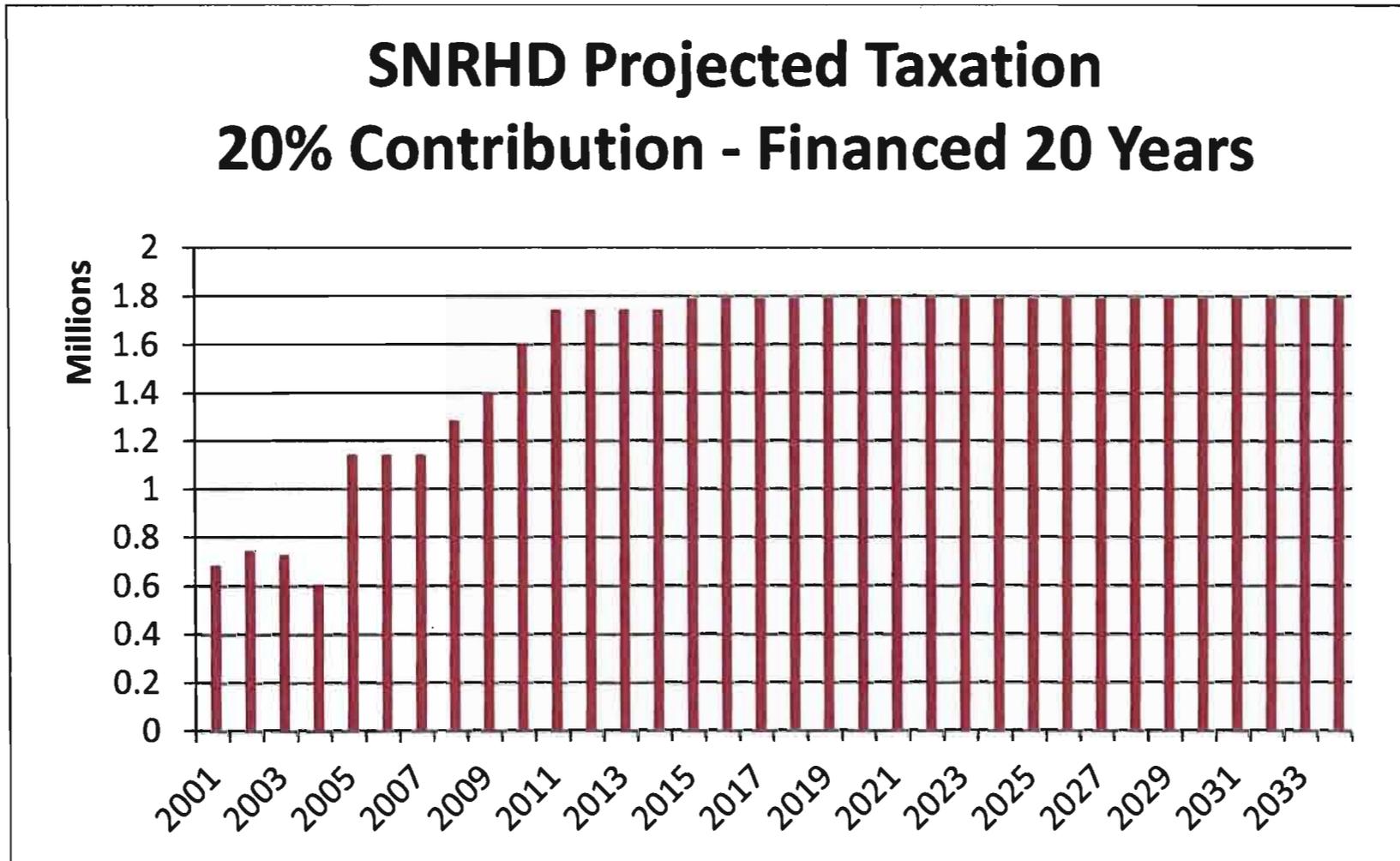
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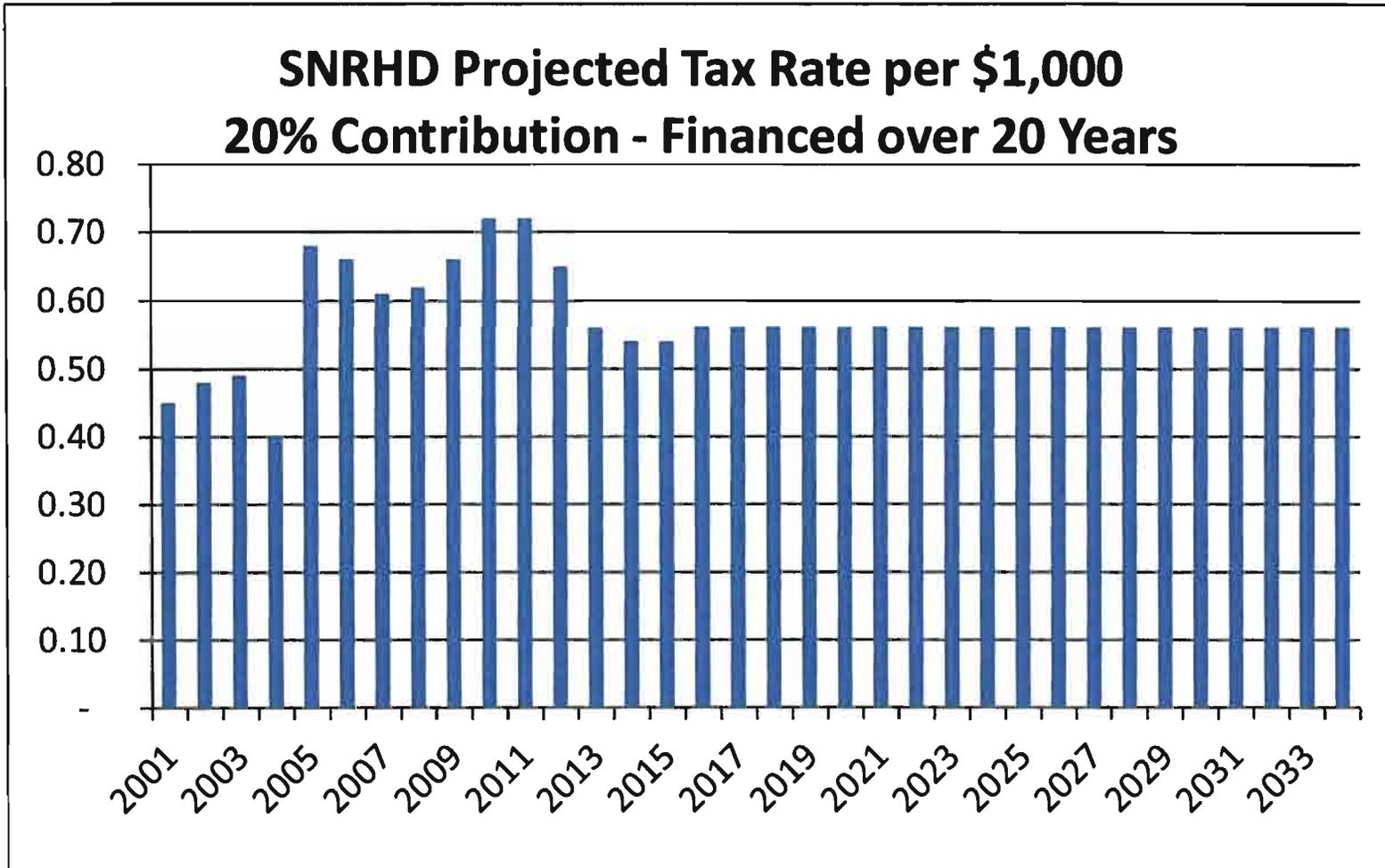
Stuart-Nechako R.H.D.

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Long Term Financial Plan Projections with 40% Contribution for FSJ Hospital Replacement (20 Year Debt)

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 2016 Converted Assessments | 319,110,071 | | | | | | | | | | | | | | | | | | |
| REVENUE: | | | | | | | | | | | | | | | | | | | |
| Surplus from prior year (\$1,240,620 already committed and \$25,771 from operations) | 541,992 | | | | | | | | | | | | | | | | | | |
| Interest Income | 5,000 | | | | | | | | | | | | | | | | | | |
| Grants in lieu of taxes | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Withdrawal from Capital Reserve | | | | 3,830,592 | | | | | | | | | | | | | | | |
| Withdrawal from Special Capital Reserve | 63,500 | | | | | | | | | | | | | | | | | | |
| Temporary Borrowing | | | | | | | | | | | | | | | | | | | |
| Debenture Borrowing | | | | 2,848,901 | 14,249,891 | 7,719,073 | | | 560,976 | 1,164,915 | | | | | | | | | |
| TAXATION: | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 2,467,285 | 2,467,285 | 2,467,285 | 2,467,285 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 | 2,597,350 |
| Tax Rate per \$1,000 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.77 | 0.77 | 0.77 | 0.77 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 |
| Total Revenue | 2,408,492 | 1,798,000 | 1,798,000 | 8,477,493 | 16,047,691 | 9,517,073 | 2,475,285 | 2,475,285 | 3,036,261 | 3,640,200 | 2,605,350 |
| EXPENDITURES: | | | | | | | | | | | | | | | | | | | |
| Annual Grants | | | | | | | | | | | | | | | | | | | |
| Building Integrity | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 |
| Global Equipment Grant for Minor Capital <\$100,000 | 172,920 | 170,774 | 173,628 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 |
| | 196,920 | 194,774 | 197,628 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 | 204,000 |
| Major Capital Projects | | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Replacement Construction | 854,370 | | | | | | | | | | | | | | | | | | |
| Fraser Lake D&T Centre Upgrade | | | | | | | | | 552,000 | 1,104,000 | | | | | | | | | |
| Fort St. James Hospital Replacement | | | | 7,500,000 | 15,000,000 | 7,500,000 | | | | | | | | | | | | | |
| Burns Lake Pines Cafeteria Expansion | | 520,000 | | | | | | | | | | | | | | | | | |
| Building Integrity > \$100,000 - Fort St. James Sprinkler System | 340,000 | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Healing Garden | 62,000 | | | | | | | | | | | | | | | | | | |
| Other Capital Projects | | | | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| | 1,256,370 | 520,000 | 0 | 7,700,000 | 15,200,000 | 7,700,000 | 200,000 | 200,000 | 752,000 | 1,304,000 | 200,000 |
| Major Equipment | | | | | | | | | | | | | | | | | | | |
| Vanderhoof & Fort St. James Telephone System Upgrades | 91,440 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Hospital C-Arm O/R X-Ray Machine | 50,040 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Post-Anaesthetic Recovery Patient Monitoring | | | | 130,000 | | | | | | | | | | | | | | | |
| Fraser Lake Carestream Quantum X-Ray | | | | 200,000 | | | | | | | | | | | | | | | |
| Other equipment | | | | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| | 141,480 | 0 | 0 | 455,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| Administration & Other: | | | | | | | | | | | | | | | | | | | |
| Directors' Remuneration & Travel | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Administration (staff time, audit & other) | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Debenture Issue Costs | | | | 45,582 | 227,995 | 123,505 | 0 | 0 | 8,976 | 18,639 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 26,000 | 26,000 | 26,000 | 71,582 | 253,995 | 149,505 | 26,000 | 26,000 | 34,976 | 44,639 | 26,000 |
| Information Technology Projects | 71,224 | 110,930 | 202,915 | 46,911 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Capital Reserve Contribution | 716,498 | 946,296 | 1,371,457 | | | | | | | | | | | | | | | | |
| Debenture Payments (principal and interest at 4%) | | | | | 214,696 | 1,288,568 | 1,870,285 | 1,870,285 | 1,870,285 | 1,912,561 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 | 2,000,350 |
| Total Expenditures | 2,408,492 | 1,798,000 | 1,798,000 | 8,477,493 | 16,047,691 | 9,517,073 | 2,475,285 | 2,475,285 | 3,036,261 | 3,640,200 | 2,605,350 |
| | 0 | 0 | 0 | -0 | -0 | -0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |





HP

Stuart-Nechako R.H.D.

Long Term Financial Plan Projections with 20% Contribution for FSJ Hospital Replacement (30 Year Debt)

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 2016 Converted Assessments | 319,110,071 | | | | | | | | | | | | | | | | | | |
| REVENUE: | | | | | | | | | | | | | | | | | | | |
| Surplus from prior year (\$1,240,620 already committed and \$25,771 from operations) | 541,992 | | | | | | | | | | | | | | | | | | |
| Interest Income | 5,000 | | | | | | | | | | | | | | | | | | |
| Grants in lieu of taxes | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Withdrawal from Capital Reserve | | | | 2,883,911 | 960,881 | | | | | | | | | | | | | | |
| Withdrawal from Special Capital Reserve | 63,500 | | | | | | | | | | | | | | | | | | |
| Temporary Borrowing | | | | | | | | | | | | | | | | | | | |
| Debenture Borrowing | | | | | 5,433,048 | 3,014,675 | | | 560,976 | 1,155,799 | | | | | | | | | |
| TAXATION: | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 |
| Tax Rate per \$1,000 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 | 0.56 |
| Total Revenue | 2,408,492 | 1,798,000 | 1,798,000 | 4,681,911 | 8,191,929 | 4,812,675 | 1,798,000 | 1,798,000 | 2,358,976 | 2,953,799 | 1,798,000 |
| EXPENDITURES: | | | | | | | | | | | | | | | | | | | |
| Annual Grants | | | | | | | | | | | | | | | | | | | |
| Building Integrity | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 |
| Global Equipment Grant for Minor Capital <\$100,000 | 172,920 | 170,774 | 173,628 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 |
| | 196,920 | 194,774 | 197,628 | 204,000 |
| Major Capital Projects | | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Replacement Construction | 854,370 | | | | | | | | | | | | | | | | | | |
| Fraser Lake D&T Centre Upgrade | | | | | | | | | 552,000 | 1,104,000 | | | | | | | | | |
| Fort St. James Hospital Replacement | | | | 3,750,000 | 7,500,000 | 3,750,000 | | | | | | | | | | | | | |
| Burns Lake Pines Cafeteria Expansion | | 520,000 | | | | | | | | | | | | | | | | | |
| Building Integrity > \$100,000 - Fort St. James Sprinkler System | 340,000 | | | | | | | | | | | | | | | | | | |
| Burns Lake Hospital Healing Garden | 62,000 | | | | | | | | | | | | | | | | | | |
| Other Capital Projects | | | | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| | 1,256,370 | 520,000 | 0 | 3,950,000 | 7,700,000 | 3,950,000 | 200,000 | 200,000 | 752,000 | 1,304,000 | 200,000 |
| Major Equipment | | | | | | | | | | | | | | | | | | | |
| Vanderhoof & Fort St. James Telephone System Upgrades | 91,440 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Hospital C-Arm O/R X-Ray Machine | 50,040 | | | | | | | | | | | | | | | | | | |
| Vanderhoof Post-Anaesthetic Recovery Patient Monitoring | | | | 130,000 | | | | | | | | | | | | | | | |
| Fraser Lake Carestream Quantum X-Ray | | | | 200,000 | | | | | | | | | | | | | | | |
| Other equipment | | | | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| | 141,480 | 0 | 0 | 455,000 | 125,000 |
| Administration & Other: | | | | | | | | | | | | | | | | | | | |
| Directors' Remuneration & Travel | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Administration (staff time, audit & other) | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 | 16,000 |
| Debenture Issue Costs | | | | 0 | 86,929 | 48,235 | 0 | 0 | 8,976 | 18,493 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 26,000 | 26,000 | 26,000 | 26,000 | 112,929 | 74,235 | 26,000 | 26,000 | 34,976 | 44,493 | 26,000 |
| Information Technology Projects | 71,224 | 110,930 | 202,915 | 46,911 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Capital Reserve Contribution | 716,498 | 946,296 | 1,371,457 | | | | 556,371 | 556,371 | 556,371 | 556,371 | 454,444 | 454,444 | 454,444 | 454,444 | 454,444 | 454,444 | 454,444 | 454,444 | 454,444 |
| Debenture Payments (principal and interest at 4%) | | | | | 0 | 409,440 | 636,629 | 636,629 | 636,629 | 669,935 | 738,556 | 738,556 | 738,556 | 738,556 | 738,556 | 738,556 | 738,556 | 738,556 | 738,556 |
| Total Expenditures | 2,408,492 | 1,798,000 | 1,798,000 | 4,681,911 | 8,191,929 | 4,812,675 | 1,798,000 | 1,798,000 | 2,358,976 | 2,953,799 | 1,798,000 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |