

**NANAIMO REGIONAL HOSPITAL DISTRICT
PROVISIONAL BUDGET
2025-2029**

ATTACHMENT 1

	2024 Amended Budget 28.2%	2024 Projections	2025 Proposed Budget 28.2%	2026 Proposed Budget 28.2%	2027 Proposed Budget 28.2%	2028 Proposed Budget 28.2%	2029 Proposed Budget 8.0%
Revenues							
Property taxes	33,782,691	33,782,691	43,294,208	55,483,692	71,105,125	91,124,773	98,414,755
Grants in lieu	30,000	101,736	100,000	100,000	100,000	100,000	100,000
Investment income	480,210	3,343,439	1,115,856	951,071	937,818	960,644	2,101,194
Other revenue	60,000	38,527	0	0	0	0	0
VIHA Ground Lease	437,680	378,559	310,024	310,024	310,024	201,303	0
Transfer from non-statutory reserve account	8,825,520	2,501,244	50,192,376	48,419,661	61,540,005	7,725,580	58,886,622
Prior year surplus applied	5,075,117	5,075,117	4,935,338	0	0	0	0
	48,691,218	45,221,312	99,947,802	105,264,447	133,992,972	100,112,300	159,502,571
Expenditures							
Administration expense	398,773	398,773	500,833	366,767	377,800	389,100	400,800
Professional Fees	257,245	164,861	211,270	8,000	8,160	8,323	8,489
Debenture debt	5,146,668	4,213,287	5,362,248	5,053,854	5,053,854	4,311,517	4,230,928
Debt issue expense/temp financing	912,342	637,139	674,414	310,024	310,024	310,303	0
Annual capital grants	3,500,000	3,500,000	3,500,000	3,570,000	3,641,400	3,714,228	3,788,513
Surplus applied to major capital projects	780,000	0	300,000	0	0	0	0
Reserves applied to major capital projects	8,825,520	2,501,244	50,192,376	48,419,661	61,540,005	7,725,580	58,886,622
Reserve account contributions	28,870,670	28,870,670	39,206,661	47,536,141	63,061,729	83,762,249	92,187,219
	48,691,218	40,285,974	99,947,802	105,264,447	133,992,972	100,112,300	159,502,571
Surplus for future years' expenditures	-	4,935,338	-	-	-	-	-
Assessment Basis / % Growth	Revised Roll 2024	Revised Roll 2024	1.13%	2.00%	2.00%	2.00%	2.00%
Total assessments	74,726,064,102	74,726,064,102	75,570,468,626	77,081,877,999	78,623,515,559	80,195,985,870	81,799,905,587
Rate per thousand	0.4521	0.4521	0.5729	0.7198	0.9044	1.1363	1.2031
Projected Tax Cost per \$100,000	\$ 45.21	\$ 45.21	\$ 57.29	\$ 71.98	\$ 90.44	\$ 113.63	\$ 120.31
Estimated Cost per Avg Home value of \$825,676	\$ 373.28	\$ 373.28	\$ 473.03	\$ 594.32	\$ 746.72	\$ 938.20	\$ 993.38
Non-Statutory Reserve Account Balance							
Opening Balance	48,020,999	48,020,999	74,390,425	63,404,710	62,521,189	64,042,913	140,079,582
Transfer from reserve account	8,825,520	2,501,244	50,192,376	48,419,661	61,540,005	7,725,580	58,886,622
Transfer to reserve account	28,870,670	28,870,670	39,206,661	47,536,141	63,061,729	83,762,249	92,187,219
Closing Balance	68,066,149	74,390,425	63,404,710	62,521,189	64,042,913	140,079,582	173,380,179