

COMOX STRATHCONA  
REGIONAL HOSPITAL DISTRICT



For immediate release

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**COMOX-STRATHCONA REGIONAL HOSPITAL DISTRICT  
ADOPTS 2011 BUDGET**

The Comox-Strathcona Regional Hospital District (CSRHD) has adopted a 2011 budget of \$21.4 million.

The budget will see an estimated tax rate of \$71.76 per \$100,000 of assessed property value, which is an increase of \$1.41 per \$100,000 from last year. This increase reflects the board's four year strategy to gradually increase the tax rate over the short term in order to minimize future increases that will be required for long term debt costs for the north island hospitals project.

“The CSRHD's share of the projected capital cost of two new hospital facilities – known as the north island hospitals project -- based on a cost estimate of \$500 to \$600 million, is approximately \$240 million,” said Charlie Cornfield, CSRHD chair. “The gradual tax rate increase from 70 to 84 cents per \$1,000 of taxable value from 2010 through 2014 would bring our major capital project reserve balance up to approximately \$70 million. This ‘down payment’ would substantially reduce our borrowing requirements and debt payments.”

In addition to the budget containing \$10.5 million toward the new hospitals, the CSRHD has also allocated \$1.6 million for new capital projects in the existing hospitals in the Comox Valley and Campbell River, and in the other facilities supported by the regional hospital district. In addition approximately \$3.6 million is being carried forward for previous years' projects not yet completed, such as the purchase of a multi-purpose fluoroscopy unit for the Campbell River and District General Hospital and a general X-ray machine for St. Joseph's General Hospital.

*The CSRHD provides capital funding, cost shared with the provincial government on a 60/40 basis, with the hospital district portion being 40 percent. The facilities that the CSRHD funds are: Campbell River & District General Hospital, St. Joseph's Hospital, Cumberland Regional Hospital Laundry Society, Gold River Health Clinic, and the health centres on Cortes, and in Kyuquot, Tabsis and Zeballos.*

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