



For immediate release

March 15, 2012

### COMOX-STRATHCONA REGIONAL HOSPITAL DISTRICT ADOPTS 2012 BUDGET

The Comox-Strathcona Regional Hospital District (CSRHD) has adopted a 2012 budget of \$19.9 million.

The budget will see an estimated tax rate of \$76.25 per \$100,000 of assessed property value, which is an increase of \$4.20 per \$100,000 from last year. This increase reflects the board's 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 approximately \$600 million, is approximately \$240 million,” said Claire Moglove, CSRHD chair. “A gradual tax rate increase from 70 to 84 cents per \$1,000 of taxable value was first initiated in 2010 in order to be proactive and financially plan for the two new hospitals. As of December 31<sup>st</sup>, 2013 the major capital project reserve balance will be approximately \$71.7 million. This ‘down payment’ could substantially reduce our borrowing requirements and debt payments, and realize an estimated \$100 million savings overall in total project debt costs and hence tax impacts for local property owners.”

In addition to planning for the new hospitals, the CSRHD has also allocated \$1.85 million towards new capital projects and equipment in the existing hospitals in the Comox Valley and Campbell River, and in other facilities supported by the regional hospital district. In addition, approximately \$5 million is being carried forward for previous years' projects not yet completed. A complete list of funding allocations is attached.

*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 General Hospital, Cumberland Regional Hospital Laundry Society, Gold River Health Clinic, Sayward Primary Health Centre and the health centres on Cortes, and in Kynuquot, Tabsis and Zeballos.*

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**Unallocated amounts for capital budgets of funded facilities**

Cumberland Regional Hospital Laundry Society	\$2,500.00
Gold River Health Centre	\$2,500.00
Tahsis Health Centre	\$2,500.00
Cortes Island Health Centre	\$2,500.00
Kyuquot Health Clinic	\$2,500.00
Zeballos Health Centre	\$2,500.00
Sayward Primary Medical Health Care Centre	\$2,500.00

**Equipment & Projects > \$100,000 and < \$1,500,000**

		Total Cost\$	VIHA/Other	CSRD
Campbell River & District	Nurse call/duress system replacement	515,000	309,000	206,000
St Joseph's General Hospital	Wispa patient lift upgrade	136,000	81,600	54,400
St Joseph's General Hospital	Fuel storage tank upgrade	146,000	87,600	58,400
St Joseph's General Hospital	Hematology cell counter with slide maker/stainer	120,887	72,532	48,355
St Joseph's General Hospital	Urology fluoroscopy table	519,683	311,810	207,873
Campbell River & District	Anesthesia machine including monitor	688,443	413,066	275,377
Campbell River & District/ St Joseph's General Hospital	Mobile MRI project	1,439,928	863,957	575,971
<b>Totals:</b>		<b>3,565,941</b>	<b>2,139,564</b>	<b>1,426,376</b>

**Equipment & Projects between \$5,000 and \$100,000**

		1,184,615	760,991	423,624
<b>Total funding allocation</b>		<b>4,750,556</b>	<b>2,900,555</b>	<b>1,850,000</b>