



# REPORT

To: Peace River Regional Hospital District Board

Report Number: FN-RHD-008

From: Teri Vetter, Chief Financial Officer

Date: December 1, 2020

Subject: **2021 Regional Hospital District Provisional Budget**

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## **RECOMMENDATION: [Corporate Weighted]**

That the Peace River Regional Hospital District Board approve the 2021 Provisional Regional Hospital District Budget as presented.

## **BACKGROUND/RATIONALE:**

Section 23 of the *Hospital District Act* states “the board must prepare and adopt, before December 31<sup>st</sup> in each year, a provisional budget for the following calendar year with detailed estimates of expenses, including amounts for the payments of principal and interest on borrowings, capital expenditures, detailed estimates of revenues, and deficit or surplus, if any”. Therefore, the 2021 provisional budget must be adopted prior to the end of the 2020 year.

The 2021 annual Regional Hospital Budget will be brought back in February for further review, if required, and must be adopted, by bylaw, on or before March 31<sup>st</sup>.

## **ALTERNATIVE OPTIONS:**

1. That the Peace River Regional Hospital District Board provide further direction.

## **STRATEGIC PLAN RELEVANCE:**

- ☒ Not Applicable to Strategic Plan.

## **FINANCIAL CONSIDERATION(S):**

By adopting the provisional 2021 Hospital District budget, the Chief Financial Officer will be authorized to settle the terms and conditions of the expenditures prior to adopting the Annual 2021 Regional Hospital District bylaw by March 31<sup>st</sup>.

## **COMMUNICATIONS CONSIDERATION(S):**

The 2021 Hospital Provisional Budget will be sent to the Ministry.

## **OTHER CONSIDERATION(S):**

None.

Attachments:

1. Peace River Regional Hospital District 2021 Provisional Budget