

**FRASER VALLEY REGIONAL HOSPITAL DISTRICT
BYLAW NO. 0074, 2019**

A Bylaw to Adopt the Hospital District Provisional Budget for the Year 2020

The Fraser Valley Regional Hospital District Board of Directors enacts as follows:

1) CITATION

This bylaw may be cited as *Fraser Valley Regional Hospital District Provisional Budget Bylaw No. 0074, 2019*.

2) ENACTMENTS

Schedules A and B attached hereto and forming an integral part of this bylaw is the Provisional Budget for the Fraser Valley Regional Hospital District for the year ending the 31st day of December 2020.

3) SEVERABILITY

If a portion of this bylaw is found invalid by a court, it will be severed and the remainder of the bylaw will remain in effect.

4) READINGS AND ADOPTION

READ A FIRST TIME THIS	day of
READ A SECOND TIME THIS	day of
READ A THIRD TIME THIS	day of
ADOPTED THIS	day of

Chair/Vice-Chair

Corporate Officer/Deputy

5) CERTIFICATION

I hereby certify that this is a true and correct copy of *Fraser Valley Regional Hospital District Provisional Budget Bylaw No. 0074, 2019* as adopted by the Fraser Valley Regional Hospital District Board of Directors on the

Dated at Chilliwack, B.C. this

Corporate Officer/Deputy

FRASER VALLEY REGIONAL HOSPITAL DISTRICT
2020 PROVISIONAL BUDGET

Schedule A to Bylaw No. 0074, 2019

	2019 ANNUAL BUDGET	2019 PROJECTED ACTUAL	2020 ANNUAL BUDGET
REVENUE			
Tax Requisition	\$ 11,488,200	\$ 11,488,200	\$ 11,718,000
Grants in Lieu of Taxes	140,000	140,000	160,000
Interest Income	482,300	650,000	516,100
Miscellaneous Revenue	40,000	45,000	51,300
TOTAL REVENUE	\$ 12,150,500	\$ 12,323,200	\$ 12,445,400
EXPENSES			
Administration Recovery	\$ 400,000	\$ 400,000	\$ 400,000
Operating Expenses	14,680	15,500	16,680
Interest on Long Term Debt			
Abbotsford Hospital/Cancer Centre	743,100	743,100	743,100
Chilliwack General Hospital	973,330	973,330	973,330
Contributions to Hospital Foundations	-	-	-
Contributions to Fraser Health Authority			
Minor & Medium Equipment	1,800,000	1,802,000	1,800,000
Major Capital Projects	10,000,000	5,000,000	12,100,000
TOTAL EXPENDITURES	\$ 13,931,110	\$ 8,933,930	\$ 16,033,110
NET SURPLUS / (DEFICIT)	\$ (1,780,610)	\$ 3,389,270	\$ (3,587,710)
FINANCING & RESERVE FUND ACTIVITIES			
Transfer From Reserve Funds			
Capital Reserves	11,800,000	6,802,000	13,900,000
Principal payments on Long Term Debt			
Abbotsford Hospital/Cancer Centre	(1,308,900)	(1,308,900)	(1,308,900)
Chilliwack General Hospital	(755,590)	(755,590)	(755,590)
Capital Acquisitions	-	-	-
Transfers To Reserve Funds			
Interest Earnings	(482,300)	(650,000)	(516,100)
Early Debt Retirement	(848,600)	(848,600)	(1,107,700)
Minor & Medium Equipment	(1,800,000)	(1,800,000)	(1,800,000)
Major Capital Projects	(4,824,000)	(4,824,000)	(4,824,000)
	\$ 1,780,610	\$ (3,385,090)	\$ 3,587,710
NET SURPLUS (DEFICIT)	\$ -	\$ 4,180	\$ -

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2020 PROVISIONAL BUDGET

Schedule B to Bylaw No. 0074, 2019

	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan
REVENUES:					
Tax Rate Increase	0.00%	0.00%	0.00%	0.00%	0.08%
Annual Revenue					
Tax Requisition	\$ 11,488,200	\$ 11,718,000	\$ 11,952,400	\$ 12,191,400	\$ 12,445,000
Tax Requisition - Growth	229,800	234,400	239,000	243,800	248,700
Grants in Lieu of Taxes	160,000	160,000	160,000	160,000	160,000
Interest Income	516,100	476,300	495,900	640,300	790,000
Miscellaneous Revenue	51,300	52,300	53,300	54,400	55,500
	<u>12,445,400</u>	<u>12,641,000</u>	<u>12,900,600</u>	<u>13,289,900</u>	<u>13,699,200</u>
Financing & Reserve Fund Activities:					
Reserve - Minor/Medium Equipment	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Reserve - Major Capital Projects	12,100,000	8,000,000	5,500,000	-	-
	<u>13,900,000</u>	<u>9,800,000</u>	<u>7,300,000</u>	<u>1,800,000</u>	<u>1,800,000</u>
Total Revenue	<u>\$ 26,345,400</u>	<u>\$ 22,441,000</u>	<u>\$ 20,200,600</u>	<u>\$ 15,089,900</u>	<u>\$ 15,499,200</u>
EXPENSES:					
Services & Supplies					
Administration Recovery - Regional District	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 410,000
Operating Expenses	16,680	17,680	18,680	19,780	20,680
Long Term Debt					
- Interest - AHCC	743,100	743,100	743,100	743,100	743,100
- Interest - CGH	973,330	973,330	973,330	973,330	973,330
Contribution to FHA Minor/Medium Equipment	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Contribution to FHA Major Capital	-	-	-	-	-
Contributions to Abbotsford Campus of Care	4,500,000	8,000,000	5,500,000	-	-
Contributions to Chilliwack Campus of Care	7,600,000	-	-	-	-
	<u>16,033,110</u>	<u>11,934,110</u>	<u>9,435,110</u>	<u>3,936,210</u>	<u>3,947,110</u>
Financing & Reserve Fund Activities:					
Long Term Debt					
- Principal - AHCC	1,308,900	1,308,900	1,308,900	1,308,900	1,308,900
- Principal - CGH	755,590	755,590	755,590	755,590	755,590
Capital Acquisitions	-	-	-	-	-
Transfer to Reserve - Interest Earnings	516,100	476,300	495,900	640,300	790,000
Transfer to Reserve - Early Debt Retirement	1,107,700	1,342,100	1,581,100	1,824,900	2,073,600
Transfer to Reserve - Minor/Medium Equip.	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Transfer to Reserve - Capital Projects	4,824,000	4,824,000	4,824,000	4,824,000	4,824,000
	<u>10,312,290</u>	<u>10,506,890</u>	<u>10,765,490</u>	<u>11,153,690</u>	<u>11,552,090</u>
Total Expenditure	<u>\$ 26,345,400</u>	<u>\$ 22,441,000</u>	<u>\$ 20,200,600</u>	<u>\$ 15,089,900</u>	<u>\$ 15,499,200</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>