

A bylaw to adopt the 2023 – 2027 Financial Plan.

THEREFORE the Board of Directors of the Fraser Valley Regional District (“the Board”) enacts as follows:

1) CITATION

This Bylaw may be cited as *Fraser Valley Regional District 2023 – 2027 Financial Plan Bylaw No. 1697, 2023*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral part of this bylaw are hereby declared to be the 2023 – 2027 Financial Plan of the Fraser Valley Regional District.

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 District 2023-2027 Financial Plan Bylaw No. 1697, 2023* as adopted by the Board of Directors of the Fraser Valley Regional District on the

Dated at Chilliwack, B.C. this

Corporate Officer/Deputy

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FRASER VALLEY REGIONAL DISTRICT**2023-2027 FINANCIAL PLAN****Schedule A of Bylaw No. 1697, 2023**

	2023	2024	2025	2026	2027
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Revenue</u>					
Member Requisition	\$21,669,410	\$23,070,180	\$24,130,370	\$25,083,240	\$26,093,070
Government Grants	9,672,770	7,126,040	4,531,680	3,637,700	3,272,250
Sales of Service	7,181,300	7,396,260	7,609,100	7,874,300	8,127,550
Other Revenue	19,073,700	16,040,530	15,731,800	15,698,660	15,588,850
Investment Income	101,990	83,360	80,690	77,120	76,050
Developer Contributions	243,000	350,000	0	0	0
Total Revenue	57,942,170	54,066,370	52,083,640	52,371,020	53,157,770
<u>Expenses</u>					
General Government Services	13,612,670	13,740,310	13,817,110	13,983,850	14,187,440
Protective Services	8,981,880	8,783,680	8,960,800	9,198,280	9,493,730
Transportation Services	4,836,160	5,088,880	5,273,330	5,648,100	5,832,020
Environmental Health Services	3,340,240	3,506,700	3,548,740	3,426,660	3,425,630
Environment Dev. Services	3,052,170	2,709,000	2,657,680	2,687,580	2,737,310
Recreation & Cultural Services	6,802,310	6,945,240	7,170,230	7,280,760	7,551,690
Utilities	2,240,310	2,169,120	2,207,430	2,274,620	2,341,010
Total Expenses	42,865,740	42,942,930	43,635,320	44,499,850	45,568,830
Net Surplus (Deficit)	15,076,430	11,123,440	8,448,320	7,871,170	7,588,940
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	1,017,580	3,365,590	1,202,640	377,470	164,280
Proceeds from Debenture Debt	3,500,000	0	0	0	0
Reserve Fund Transactions (net)	1,271,030	(2,091,480)	(2,171,970)	(2,007,090)	(3,131,640)
Principal on Long Term Debt	(4,074,050)	(4,047,330)	(4,027,850)	(3,905,610)	(3,668,580)
Capital Acquisitions	(16,790,990)	(8,350,220)	(3,451,140)	(2,335,940)	(953,000)
Total Financing Reserve Fund Activities	(15,076,430)	(11,123,440)	(8,448,320)	(7,871,170)	(7,588,940)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2023-2027 FINANCIAL PLAN****Schedule B of Bylaw No. 1697, 2023**

	2023	2024	2025	2026	2027
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>General Government</u>					
<u>Revenue</u>					
Member Requisition	\$3,136,040	\$3,376,460	\$3,521,020	\$3,648,500	\$3,781,290
Government Grants	243,200	115,100	116,310	112,730	107,150
Sales of Service	31,000	31,220	31,270	31,320	31,460
Other Revenue	13,672,520	14,031,640	14,094,340	14,039,280	13,902,110
Investment Income	21,900	11,500	11,500	11,500	11,500
Total Revenue	17,104,660	17,565,920	17,774,440	17,843,330	17,833,510
<u>Expenses</u>					
Salaries & Benefits	5,112,070	5,168,020	5,202,990	5,348,810	5,488,300
Directors Expense	639,920	655,650	671,800	688,600	704,050
Services and Supplies	6,719,090	6,703,820	6,708,550	6,667,440	6,709,320
Vehicle, Bldg. & Equip Expenses	345,800	362,430	361,710	388,270	375,200
Internal Services	795,790	850,390	872,060	890,730	910,570
Total Expenses	13,612,670	13,740,310	13,817,110	13,983,850	14,187,440
Net Surplus (Deficit)	3,491,990	3,825,610	3,957,330	3,859,480	3,646,070
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	464,010	79,890	(69,250)	(145,040)	(114,290)
Reserve Fund Transactions (net)	99,140	(234,500)	(115,700)	(235,100)	(418,300)
Principal on Long Term Debt	(3,323,200)	(3,307,480)	(3,307,480)	(3,185,240)	(2,957,480)
Capital Acquisitions	(731,940)	(363,520)	(464,900)	(294,100)	(156,000)
Total Financing Reserve Fund Activities	(3,491,990)	(3,825,610)	(3,957,330)	(3,859,480)	(3,646,070)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Protective Services</u>					
<u>Revenue</u>					
Member Requisition	\$5,793,810	\$6,351,260	\$6,768,090	\$7,075,500	\$7,428,940
Government Grants	612,480	296,240	193,860	195,540	196,700
Sales of Service	1,673,020	1,749,970	1,837,510	1,875,200	1,960,520
Other Revenue	2,071,440	1,252,190	962,330	973,870	985,820
Investment Income	18,960	17,990	17,020	16,050	15,070
Total Revenue	10,169,710	9,667,650	9,778,810	10,136,160	10,587,050
<u>Expenses</u>					
Salaries & Benefits	3,354,090	3,509,630	3,507,880	3,575,490	3,675,760
Services and Supplies	4,374,350	3,993,950	4,127,440	4,257,850	4,412,920
Vehicle, Bldg. & Equip Expenses	471,390	432,220	444,040	452,770	460,870
Internal Services	782,050	847,880	881,440	912,170	944,180
Total Expenses	8,981,880	8,783,680	8,960,800	9,198,280	9,493,730
Net Surplus (Deficit)	1,187,830	883,970	818,010	937,880	1,093,320
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	1,261,100	359,110	327,900	198,330	156,380
Reserve Fund Transactions (net)	(656,030)	(515,180)	(822,490)	(421,290)	(743,050)
Principal on Long Term Debt	(73,900)	(62,900)	(43,420)	(43,420)	(34,150)
Capital Acquisitions	(1,719,000)	(665,000)	(280,000)	(671,500)	(472,500)
Total Financing Reserve Fund Activities	(1,187,830)	(883,970)	(818,010)	(937,880)	(1,093,320)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Transportation Services</u>					
<u>Revenue</u>					
Member Requisition	\$1,477,620	\$1,526,120	\$1,579,020	\$1,633,110	\$1,690,610
Government Grants	2,088,650	2,206,750	2,292,060	2,500,260	2,556,500
Sales of Service	1,279,800	1,376,980	1,412,770	1,511,950	1,551,910
Other Revenue	4,230	4,230	4,230	4,230	4,230
Investment Income	2,240	2,210	2,180	2,080	1,980
Total Revenue	4,852,540	5,116,290	5,290,260	5,651,630	5,805,230
<u>Expenses</u>					
Salaries & Benefits	57,780	60,920	63,980	67,140	70,330
Services and Supplies	4,611,600	4,848,580	5,028,370	5,393,930	5,568,390
Vehicle, Bldg. & Equip Expenses	30,860	31,510	27,270	28,020	28,770
Internal Services	135,920	147,870	153,710	159,010	164,530
Total Expenses	4,836,160	5,088,880	5,273,330	5,648,100	5,832,020
Net Surplus (Deficit)	16,380	27,410	16,930	3,530	(26,790)
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	10,620	69,690	10,270	23,770	54,190
Reserve Fund Transactions (net)	45,000	(27,100)	(7,200)	122,700	2,600
Capital Acquisitions	(72,000)	(70,000)	(20,000)	(150,000)	(30,000)
Total Financing Reserve Fund Activities	(16,380)	(27,410)	(16,930)	(3,530)	26,790
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Environmental Health</u>					
<u>Revenue</u>					
Member Requisition	\$2,356,080	\$2,527,300	\$2,641,330	\$2,743,020	\$2,821,330
Government Grants	200,380	166,530	61,070	55,610	62,150
Sales of Service	727,470	678,010	656,150	671,590	685,540
Other Revenue	44,000	4,000	4,000	4,000	4,000
Investment Income	25,520	22,760	20,960	18,230	18,010
Total Revenue	3,353,450	3,398,600	3,383,510	3,492,450	3,591,030
<u>Expenses</u>					
Salaries & Benefits	776,720	820,150	844,670	870,020	896,070
Services and Supplies	1,976,340	2,094,700	2,092,530	1,916,460	1,869,990
Vehicle, Bldg. & Equip Expenses	274,510	253,040	259,890	276,950	284,260
Internal Services	312,670	338,810	351,650	363,230	375,310
Total Expenses	3,340,240	3,506,700	3,548,740	3,426,660	3,425,630
Net Surplus (Deficit)	13,210	(108,100)	(165,230)	65,790	165,400
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	224,450	140,720	228,960	(23,690)	(91,350)
Reserve Fund Transactions (net)	29,020	(32,620)	(63,730)	33,000	(74,050)
Capital Acquisitions	(266,680)	0	0	(75,100)	0
Total Financing Reserve Fund Activities	(13,210)	108,100	165,230	(65,790)	(165,400)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Environmental Development</u>					
<u>Revenue</u>					
Member Requisition	\$1,752,690	\$1,837,900	\$1,901,700	\$1,970,200	\$2,042,320
Government Grants	97,300	22,500	22,700	22,900	23,100
Sales of Service	70,000	60,950	75,000	88,000	102,000
Other Revenue	420,090	374,860	379,660	384,560	394,440
Developer Contributions	243,000	0	0	0	0
Total Revenue	2,583,080	2,296,210	2,379,060	2,465,660	2,561,860
<u>Expenses</u>					
Salaries & Benefits	1,811,200	1,856,480	1,906,020	1,957,520	1,990,750
Services and Supplies	806,800	380,560	261,160	223,220	222,250
Vehicle, Bldg. & Equip Expenses	3,900	3,900	3,900	3,500	3,500
Internal Services	430,270	468,060	486,600	503,340	520,810
Total Expenses	3,052,170	2,709,000	2,657,680	2,687,580	2,737,310
Net Surplus (Deficit)	(469,090)	(412,790)	(278,620)	(221,920)	(175,450)
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	469,090	412,790	278,620	221,920	175,450
Reserve Fund Transactions (net)	60,000	0	0	0	0
Capital Acquisitions	(60,000)	0	0	0	0
Total Financing Reserve Fund Activities	469,090	412,790	278,620	221,920	175,450
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Recreational and Cultural Services</u>					
<u>Revenue</u>					
Member Requisition	\$5,291,760	\$5,515,840	\$5,732,940	\$5,957,090	\$6,190,740
Government Grants	2,417,340	305,500	331,760	310,120	312,430
Sales of Service	1,619,010	1,661,650	1,704,410	1,747,880	1,789,020
Other Revenue	2,391,420	373,610	287,240	292,720	298,250
Investment Income	33,370	28,900	29,030	29,260	29,490
Developer Contributions	0	350,000	0	0	0
Total Revenue	11,752,900	8,235,500	8,085,380	8,337,070	8,619,930
<u>Expenses</u>					
Salaries & Benefits	2,748,860	2,909,230	2,988,930	3,070,950	3,154,890
Services and Supplies	2,753,160	2,740,580	2,788,960	2,842,910	2,924,430
Vehicle, Bldg. & Equip Expenses	610,120	553,400	624,930	576,500	658,030
Internal Services	690,170	742,030	767,410	790,400	814,340
Total Expenses	6,802,310	6,945,240	7,170,230	7,280,760	7,551,690
Net Surplus (Deficit)	4,950,590	1,290,260	915,150	1,056,310	1,068,240
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	677,790	1,020,080	39,990	17,630	18,850
Reserve Fund Transactions (net)	1,485,290	(564,340)	(368,140)	(675,940)	(792,590)
Capital Acquisitions	(7,113,670)	(1,746,000)	(587,000)	(398,000)	(294,500)
Total Financing Reserve Fund Activities	(4,950,590)	(1,290,260)	(915,150)	(1,056,310)	(1,068,240)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan
<u>Utilities</u>					
<u>Revenue</u>					
Member Requisition	\$1,861,410	\$1,935,300	\$1,986,270	\$2,055,820	\$2,137,840
Government Grants	4,013,420	4,013,420	1,513,920	440,540	14,220
Sales of Service	1,781,000	1,837,480	1,891,990	1,948,360	2,007,100
Other Revenue	470,000	0	0	0	0
Total Revenue	8,125,830	7,786,200	5,392,180	4,444,720	4,159,160
<u>Expenses</u>					
Salaries & Benefits	906,390	942,710	980,510	1,019,820	1,060,690
Services and Supplies	1,050,840	927,490	920,310	937,500	956,850
Vehicle, Bldg. & Equip Expenses	149,940	154,070	156,050	161,540	162,310
Internal Services	133,140	144,850	150,560	155,760	161,160
Total Expenses	2,240,310	2,169,120	2,207,430	2,274,620	2,341,010
Net Surplus (Deficit)	5,885,520	5,617,080	3,184,750	2,170,100	1,818,150
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	(2,089,480)	1,283,310	386,150	84,550	(34,950)
Reserve Fund Transactions (net)	208,610	(717,740)	(794,710)	(830,460)	(1,106,250)
Proceeds from Debenture Debt	3,500,000	0	0	0	0
Principal on Long Term Debt	(676,950)	(676,950)	(676,950)	(676,950)	(676,950)
Capital Acquisitions	(6,827,700)	(5,505,700)	(2,099,240)	(747,240)	0
Total Financing Reserve Fund Activities	(5,885,520)	(5,617,080)	(3,184,750)	(2,170,100)	(1,818,150)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0