

**FRASER VALLEY REGIONAL HOSPITAL DISTRICT**

**BYLAW NO. 0070, 2018**

**A Bylaw to adopt the Hospital District Annual Budget for the Year 2018**

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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 2018 Annual Budget Bylaw No. 0070, 2018*.

**2) ENACTMENTS**

Schedules A and B attached hereto and an integral part of this bylaw is the Annual Budget for the Fraser Valley Regional Hospital District for the year ending the 31st day of December 2018.

**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) CERTIFICATIONS**

I hereby certify this is a true and correct copy of *Fraser Valley Regional Hospital District 2018 Annual Budget Bylaw No. 0070, 2018* 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****2018 ANNUAL BUDGET****Schedule A of Bylaw No. 0070, 2018**

	<b><u>2017 ANNUAL BUDGET</u></b>	<b><u>2017 PROJECTED ACTUAL</u></b>	<b><u>2018 ANNUAL BUDGET</u></b>
<b>REVENUE</b>			
Tax Requisition	\$ 10,924,000	\$ 10,905,946	\$ 11,175,300
Grants in Lieu of Taxes	160,000	146,488	160,000
Interest Income	418,100	403,618	476,000
Miscellaneous Revenue	4,000	27,407	39,300
<b>TOTAL REVENUE</b>	<b>\$ 11,506,100</b>	<b>\$ 11,483,459</b>	<b>\$ 11,850,600</b>
<b>EXPENSES</b>			
Administration Recovery	\$ 294,250	\$ 294,000	\$ 350,000
Operating Expenses	-	32,463	14,680
Interest on Long Term Debt			
Abbotsford Hospital/Cancer Centre	1,056,800	413,229	743,100
Chilliwack General Hospital	973,330	731,785	973,330
Contributions to Hospital Foundations	-	643,150	-
Contributions to Fraser Health Authority			
Minor & Medium Equipment	1,800,000	1,800,000	1,800,000
Major Capital Projects	1,200,000	-	300,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,324,380</b>	<b>\$ 3,914,627</b>	<b>\$ 4,181,110</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 6,181,720</b>	<b>\$ 7,568,832</b>	<b>\$ 7,669,490</b>
<b>FINANCING &amp; RESERVE FUND ACTIVITIES</b>			
Transfer From Reserve Funds			
Capital Reserves	3,300,000	2,098,230	2,100,000
Principal payments on Long Term Debt			
Abbotsford Hospital/Cancer Centre	(1,308,900)	(1,926,645)	(1,308,900)
Chilliwack General Hospital	(755,590)	(997,129)	(755,590)
Capital Acquisitions	(300,000)	(298,230)	-
Transfers To Reserve Funds			
Interest Earnings	-	-	(476,000)
Early Debt Retirement	-	-	(565,000)
Minor & Medium Equipment	(1,800,000)	(1,800,000)	(1,800,000)
Major Capital Projects	(5,317,230)	(5,317,230)	(4,864,000)
	<b>\$ (6,181,720)</b>	<b>\$ (8,241,004)</b>	<b>\$ (7,669,490)</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>\$ (672,172)</b>	<b>\$ -</b>

## FRASER VALLEY REGIONAL HOSPITAL DISTRICT

## 2018 ANNUAL BUDGET

## Schedule B of Bylaw No. 0070, 2018

	2017 Financial Plan	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<b>REVENUES:</b>						
Tax Rate Increase	0.00%	0.00%	0.00%	0.08%	0.08%	0.08%
<b>Annual Revenue</b>						
Tax Requisition	\$ 10,924,000	\$ 10,924,000	\$ 11,175,300	\$ 11,403,300	\$ 11,636,300	\$ 11,873,800
Tax Requisition - Growth	-	251,300	218,500	223,500	228,100	232,700
Grants in Lieu of Taxes	160,000	160,000	160,000	160,000	160,000	160,000
Interest Income	418,100	476,000	463,900	321,100	222,300	311,600
Miscellaneous Revenue	4,000	39,300	51,300	52,300	53,300	54,400
	<u>11,506,100</u>	<u>11,850,600</u>	<u>12,069,000</u>	<u>12,160,200</u>	<u>12,300,000</u>	<u>12,632,500</u>
<b>Financing &amp; Reserve Fund Activities:</b>						
Reserve - Minor/Medium Equipment	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Reserve - Major Capital Projects	1,500,000	300,000	6,500,000	16,000,000	13,100,000	-
	<u>3,300,000</u>	<u>2,100,000</u>	<u>8,300,000</u>	<u>17,800,000</u>	<u>14,900,000</u>	<u>1,800,000</u>
<b>Total Revenue</b>	<u>\$ 14,806,100</u>	<u>\$ 13,950,600</u>	<u>\$ 20,369,000</u>	<u>\$ 29,960,200</u>	<u>\$ 27,200,000</u>	<u>\$ 14,432,500</u>
<b>EXPENSES:</b>						
<b>Services &amp; Supplies</b>						
Administration Recovery - Regional District	\$ 294,250	\$ 350,000	\$ 360,000	\$ 370,000	\$ 380,000	\$ 390,000
Operating Expenses	-	14,680	16,680	17,180	17,680	18,180
Long Term Debt						
- Interest - AHCC	1,056,800	743,100	743,100	743,100	743,100	743,100
- Interest - CGH	973,330	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	1,800,000
Contributions to Abbotsford Campus of Care	1,200,000	300,000	4,500,000	8,000,000	5,500,000	-
Contributions to Chilliwack Campus of Care	-	-	2,000,000	8,000,000	7,600,000	-
	<u>5,324,380</u>	<u>4,181,110</u>	<u>10,393,110</u>	<u>19,903,610</u>	<u>17,014,110</u>	<u>3,924,610</u>
<b>Financing &amp; Reserve Fund Activities:</b>						
Long Term Debt						
- Principal - AHCC	1,308,900	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	755,590
Capital Acquisitions	300,000	-	-	-	-	-
Transfer to Reserve - Interest Earnings	-	476,000	463,900	321,100	222,300	311,600
Transfer to Reserve - Early Debt Retirement	-	565,000	783,500	1,007,000	1,235,100	1,467,800
Transfer to Reserve - Minor/Medium Equip.	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Transfer to Reserve - Capital Projects	5,317,230	4,864,000	4,864,000	4,864,000	4,864,000	4,864,000
	<u>9,481,720</u>	<u>9,769,490</u>	<u>9,975,890</u>	<u>10,056,590</u>	<u>10,185,890</u>	<u>10,507,890</u>
<b>Total Expenditure</b>	<u>\$ 14,806,100</u>	<u>\$ 13,950,600</u>	<u>\$ 20,369,000</u>	<u>\$ 29,960,200</u>	<u>\$ 27,200,000</u>	<u>\$ 14,432,500</u>
<b>NET SURPLUS (DEFICIT)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reserve - Early Debt Retirement	\$ -	\$ 565,000	\$ 1,348,500	\$ 2,355,500	\$ 3,590,600	\$ 5,058,400
Reserve - Minor/Medium Equipment	2,246,994	2,246,994	2,246,994	2,246,994	2,246,994	2,246,994
Reserve - Major Capital Projects	26,370,241	30,934,241	29,298,241	18,162,241	9,926,241	14,790,241
	<u>\$ 28,617,235</u>	<u>\$ 33,746,235</u>	<u>\$ 32,893,735</u>	<u>\$ 22,764,735</u>	<u>\$ 15,763,835</u>	<u>\$ 22,095,635</u>