

FRASER VALLEY REGIONAL DISTRICT

BYLAW No. 1473, 2018

A bylaw to adopt the 2018 – 2022 Financial Plan.

WHEREAS a regional district is prescribed to adopt a five year financial plan bylaw on an annual basis by March 31;

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 2018 – 2022 Financial Plan Bylaw No. 1473, 2018*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral part of this bylaw are hereby declared to be the 2018 – 2022 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 2018 – 2022 Financial Plan Bylaw No. 1473, 2018* as adopted by the Board of Directors of the Fraser Valley Regional District on the

Dated at Chilliwack, B.C. this

Corporate Officer/Deputy

FRASER VALLEY REGIONAL DISTRICT**2018-2022 FINANCIAL PLAN****Schedule A of Bylaw No. 1473, 2018**

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Revenue</u>						
Member Requisition	\$13,566,685	\$15,298,035	\$16,099,205	\$16,538,335	\$16,966,525	\$17,364,798
Government Grants	2,794,400	4,565,960	1,606,490	1,643,400	1,682,825	1,731,435
Sales of Service	3,205,425	4,403,934	4,640,620	4,668,976	4,699,926	4,751,147
Other Revenue	12,984,656	13,029,056	12,904,285	12,786,970	12,818,297	12,866,442
Investment Income	75,340	66,900	65,150	64,050	64,050	64,250
Developer Contributions	0	25,620	5,620	5,620	5,620	5,620
Total Revenue	32,626,506	37,389,505	35,321,370	35,707,351	36,237,243	36,783,692
<u>Expenses</u>						
General Government Services	10,858,975	11,765,984	10,713,089	10,778,690	10,821,155	10,972,030
Protective Services	5,462,835	5,538,805	5,565,265	5,643,535	5,713,135	5,783,025
Transportation Services	2,831,730	3,074,600	3,103,080	3,180,690	3,271,570	3,365,230
Environmental Health Services	2,135,530	2,554,560	2,248,030	2,214,380	2,290,600	2,311,770
Environment Dev. Services	1,860,980	2,038,300	1,957,800	1,997,860	1,979,160	2,013,864
Recreation & Cultural Services	3,883,365	5,378,530	5,172,180	5,128,760	5,182,310	5,271,891
Utilities	1,150,183	1,293,280	1,598,024	1,566,165	1,580,920	1,589,535
Total Expenses	28,183,598	31,644,059	30,357,468	30,510,080	30,838,850	31,307,345
Net Surplus (Deficit)	4,442,908	5,745,446	4,963,902	5,197,271	5,398,393	5,476,347
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	1,329,750	2,012,661	435,745	2,817,545	5,740,860	578,445
Proceeds from Debenture Debt	1,610,700	8,718,895	0	0	0	0
Reserve Fund Transactions (net)	1,022,332	1,217,285	(1,204,691)	(1,558,126)	(930,941)	(1,982,480)
Principal on Long Term Debt	(3,383,825)	(3,427,622)	(3,655,256)	(3,525,890)	(3,488,312)	(3,488,312)
Capital Acquisitions	(5,021,865)	(14,266,665)	(539,700)	(2,930,800)	(6,720,000)	(584,000)
Total Financing Reserve Fund Activities	(4,442,908)	(5,745,446)	(4,963,902)	(5,197,271)	(5,398,393)	(5,476,347)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2018-2022 FINANCIAL PLAN****Schedule B of Bylaw No. 1473, 2018**

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>General Government</u>						
<u>Revenue</u>						
Member Requisition	\$2,118,250	\$2,187,360	\$2,225,990	\$2,265,590	\$2,307,810	\$2,349,500
Government Grants	173,000	724,200	186,530	189,390	194,915	208,725
Sales of Service	49,280	47,000	47,500	47,500	48,000	48,000
Other Revenue	11,348,645	11,621,146	11,603,055	11,488,620	11,518,227	11,587,552
Investment Income	35,500	27,000	27,000	27,100	27,100	27,100
Total Revenue	13,724,675	14,606,706	14,090,075	14,018,200	14,096,052	14,220,877
<u>Expenses</u>						
Salaries & Benefits	3,197,884	3,454,360	3,380,890	3,452,900	3,526,600	3,600,600
Directors Expense	472,130	577,070	584,450	592,040	599,870	607,760
Services and Supplies	6,242,111	6,754,309	5,794,999	5,760,960	5,713,565	5,768,510
Vehicle, Bldg. & Equip Expenses	479,400	492,295	454,850	464,690	462,620	466,060
Internal Services	467,450	487,950	497,900	508,100	518,500	529,100
Total Expenses	10,858,975	11,765,984	10,713,089	10,778,690	10,821,155	10,972,030
Net Surplus (Deficit)	2,865,700	2,840,722	3,376,986	3,239,510	3,274,897	3,248,847
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	803,875	644,820	93,500	54,690	(21,495)	8,635
Reserve Fund Transactions (net)	198,000	111,800	(51,200)	(171,200)	(261,780)	(135,860)
Principal on Long Term Debt	(3,218,575)	(3,143,442)	(3,086,586)	(2,934,200)	(2,896,622)	(2,896,622)
Capital Acquisitions	(649,000)	(453,900)	(332,700)	(188,800)	(95,000)	(225,000)
Total Financing Reserve Fund Activities	(2,865,700)	(2,840,722)	(3,376,986)	(3,239,510)	(3,274,897)	(3,248,847)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Protective Services</u>						
<u>Revenue</u>						
Member Requisition	\$3,320,775	\$3,614,605	\$3,767,855	\$3,917,105	\$4,065,695	\$4,222,305
Government Grants	68,220	61,520	62,220	62,920	62,920	62,920
Sales of Service	979,200	1,042,300	1,053,300	1,064,300	1,076,300	1,086,300
Other Revenue	921,170	805,670	748,670	726,670	729,670	706,670
Investment Income	13,850	14,200	14,350	14,500	14,650	14,800
Total Revenue	5,303,215	5,538,295	5,646,395	5,785,495	5,949,235	6,092,995
<u>Expenses</u>						
Salaries & Benefits	1,846,040	2,190,030	2,231,070	2,274,150	2,317,730	2,355,311
Services and Supplies	2,492,635	2,410,185	2,369,045	2,411,705	2,433,695	2,468,295
Vehicle, Bldg. & Equip Expenses	593,360	429,090	443,350	425,380	418,710	419,920
Internal Services	530,800	509,500	521,800	532,300	543,000	539,499
Total Expenses	5,462,835	5,538,805	5,565,265	5,643,535	5,713,135	5,783,025
Net Surplus (Deficit)	(159,620)	(510)	81,130	141,960	236,100	309,970
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	224,370	625,140	515,550	3,057,970	5,557,990	834,930
Reserve Fund Transactions (net)	224,650	748,320	(480,280)	(583,530)	(724,690)	(841,500)
Principal on Long Term Debt	(59,400)	(59,400)	(59,400)	(59,400)	(59,400)	(59,400)
Capital Acquisitions	(230,000)	(1,313,550)	(57,000)	(2,557,000)	(5,010,000)	(244,000)
Total Financing Reserve Fund Activities	159,620	510	(81,130)	(141,960)	(236,100)	(309,970)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Transportation Services</u>						
<u>Revenue</u>						
Member Requisition	\$1,178,240	\$1,262,830	\$1,282,450	\$1,307,740	\$1,330,190	\$1,358,190
Government Grants	1,011,880	1,066,470	1,093,370	1,122,670	1,156,370	1,191,070
Sales of Service	632,180	801,200	816,900	832,400	847,700	863,300
Other Revenue	9,410	4,350	4,010	4,010	4,010	4,010
Investment Income	3,750	2,250	2,250	2,050	1,850	1,850
Total Revenue	2,835,460	3,137,100	3,198,980	3,268,870	3,340,120	3,418,420
<u>Expenses</u>						
Salaries & Benefits	28,580	27,680	28,390	30,200	31,950	33,620
Services and Supplies	2,621,560	2,857,380	2,879,880	2,958,470	3,042,610	3,129,310
Vehicle, Bldg. & Equip Expenses	85,490	87,540	89,410	83,920	86,510	89,300
Internal Services	96,100	102,000	105,400	108,100	110,500	113,000
Total Expenses	2,831,730	3,074,600	3,103,080	3,180,690	3,271,570	3,365,230
Net Surplus (Deficit)	3,730	62,500	95,900	88,180	68,550	53,190
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	4,540	(59,890)	(92,150)	(75,180)	(54,300)	(37,690)
Reserve Fund Transactions (net)	(8,270)	(2,610)	(3,750)	7,000	(14,250)	(15,500)
Capital Acquisitions	0	0	0	(20,000)	0	0
Total Financing Reserve Fund Activities	(3,730)	(62,500)	(95,900)	(88,180)	(68,550)	(53,190)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Environmental Health</u>						
<u>Revenue</u>						
Member Requisition	\$1,493,440	\$1,582,160	\$1,759,780	\$1,831,210	\$1,888,110	\$1,917,060
Government Grants	67,940	69,190	62,690	62,690	62,690	62,690
Sales of Service	421,350	446,250	396,280	371,310	346,340	346,370
Other Revenue	37,500	44,250	34,500	34,500	34,500	34,500
Investment Income	11,750	15,050	15,600	16,900	16,900	16,900
Developer Contributions	0	0	0	0	0	0
Total Revenue	2,031,980	2,156,900	2,268,850	2,316,610	2,348,540	2,377,520
<u>Expenses</u>						
Salaries & Benefits	707,560	734,300	753,090	769,700	786,400	802,050
Services and Supplies	1,156,830	1,542,550	1,212,050	1,156,700	1,211,150	1,211,400
Vehicle, Bldg. & Equip Expenses	44,390	45,860	46,030	46,210	46,370	46,530
Internal Services	226,750	231,850	236,860	241,770	246,680	251,790
Total Expenses	2,135,530	2,554,560	2,248,030	2,214,380	2,290,600	2,311,770
Net Surplus (Deficit)	(103,550)	(397,660)	20,820	102,230	57,940	65,750
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	98,450	393,530	5,330	(74,780)	(13,770)	(16,690)
Reserve Fund Transactions (net)	52,100	9,130	(26,150)	(27,450)	(44,170)	(49,060)
Capital Acquisitions	(47,000)	(5,000)	0	0	0	0
Total Financing Reserve Fund Activities	103,550	397,660	(20,820)	(102,230)	(57,940)	(65,750)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Environmental Development</u>						
<u>Revenue</u>						
Member Requisition	\$1,455,330	\$1,535,360	\$1,570,400	\$1,615,260	\$1,660,160	\$1,691,663
Government Grants	70,250	70,250	70,650	74,600	74,800	74,800
Sales of Service	49,500	58,500	59,500	59,500	60,500	60,500
Other Revenue	89,350	94,960	141,850	168,500	174,500	183,500
Total Revenue	1,664,430	1,759,070	1,842,400	1,917,860	1,969,960	2,010,463
<u>Expenses</u>						
Salaries & Benefits	1,187,430	1,302,390	1,328,700	1,355,400	1,382,300	1,410,303
Services and Supplies	354,050	428,360	314,850	320,310	269,385	269,386
Vehicle, Bldg. & Equip Expenses	22,100	4,250	4,650	6,050	4,875	4,875
Internal Services	297,400	303,300	309,600	316,100	322,600	329,300
Total Expenses	1,860,980	2,038,300	1,957,800	1,997,860	1,979,160	2,013,864
Net Surplus (Deficit)	(196,550)	(279,230)	(115,400)	(80,000)	(9,200)	(3,401)
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	196,550	279,230	115,400	80,000	9,200	3,401
Reserve Fund Transactions (net)	16,000	16,000	0	0	0	0
Capital Acquisitions	(16,000)	(16,000)	0	0	0	0
Total Financing Reserve Fund Activities	196,550	279,230	115,400	80,000	9,200	3,401
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
<u>Recreational and Cultural Services</u>						
<u>Revenue</u>						
Member Requisition	\$3,197,205	\$4,161,620	\$4,157,020	\$4,221,450	\$4,288,940	\$4,354,770
Government Grants	117,010	121,810	116,810	116,910	116,910	117,010
Sales of Service	567,629	1,083,038	1,087,570	1,106,070	1,124,570	1,142,271
Other Revenue	161,000	327,500	330,500	333,500	336,500	339,500
Investment Income	10,490	8,400	5,950	3,500	3,550	3,600
Developer Contributions	0	25,620	5,620	5,620	5,620	5,620
Total Revenue	4,053,334	5,727,988	5,703,470	5,787,050	5,876,090	5,962,771
<u>Expenses</u>						
Salaries & Benefits	1,608,080	1,859,730	1,889,020	1,864,990	1,905,440	1,943,721
Directors Expense	2,850	2,850	2,850	2,850	2,850	2,850
Services and Supplies	1,274,055	2,229,925	2,150,370	2,186,170	2,202,980	2,235,850
Vehicle, Bldg. & Equip Expenses	626,230	750,000	585,420	545,960	532,920	541,700
Internal Services	372,150	536,025	544,520	528,790	538,120	547,770
Total Expenses	3,883,365	5,378,530	5,172,180	5,128,760	5,182,310	5,271,891
Net Surplus (Deficit)	169,969	349,458	531,290	658,290	693,780	690,880
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	119,531	300,671	(41,900)	(124,850)	361,110	(127,441)
Reserve Fund Transactions (net)	571,360	399,071	(339,390)	(368,440)	560,110	(448,439)
Capital Acquisitions	(860,860)	(1,049,200)	(150,000)	(165,000)	(1,615,000)	(115,000)
Total Financing Reserve Fund Activities	(169,969)	(349,458)	(531,290)	(658,290)	(693,780)	(690,880)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

Schedule B (continued)

	2017 Final Budget	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
Utilities						
Revenue						
Member Requisition	\$803,445	\$954,100	\$1,335,710	\$1,379,980	\$1,425,620	\$1,471,310
Government Grants	1,286,100	2,452,520	14,220	14,220	14,220	14,220
Sales of Service	506,286	925,646	1,179,570	1,187,896	1,196,516	1,204,406
Other Revenue	417,581	131,180	41,700	31,170	20,890	10,710
Total Revenue	3,013,412	4,463,446	2,571,200	2,613,266	2,657,246	2,700,646
Expenses						
Salaries & Benefits	499,440	603,680	612,350	620,920	629,865	632,365
Services and Supplies	444,240	443,330	733,320	686,660	686,160	686,160
Vehicle, Bldg. & Equip Expenses	129,803	153,470	156,904	160,455	164,095	167,520
Internal Services	76,700	92,800	95,450	98,130	100,800	103,490
Total Expenses	1,150,183	1,293,280	1,598,024	1,566,165	1,580,920	1,589,535
Net Surplus (Deficit)	1,863,229	3,170,166	973,176	1,047,101	1,076,326	1,111,111
Financial and Reserve Activities						
Prior Year Surplus	(117,566)	(170,840)	(159,985)	(100,305)	(97,875)	(86,700)
Proceeds from Debenture Debt	1,610,700	8,718,895	0	0	0	0
Reserve Fund Transactions (net)	(31,508)	(64,426)	(303,921)	(414,506)	(446,161)	(492,121)
Principal on Long Term Debt	(105,850)	(224,780)	(509,270)	(532,290)	(532,290)	(532,290)
Capital Acquisitions	(3,219,005)	(11,429,015)	0	0	0	0
Total Financing Reserve Fund Activities	(1,863,229)	(3,170,166)	(973,176)	(1,047,101)	(1,076,326)	(1,111,111)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0