



## CORPORATE REPORT

To: Fraser Valley Regional Hospital District Board  
From: Mike Veenbaas, Director of Financial Services  
**Subject: 2018 Annual Budget Amendment Bylaw**

Date: April 24, 2018  
File No: HD1700/30

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### RECOMMENDATION

**THAT** the Fraser Valley Regional Hospital District Board consider giving three readings and adoption to Fraser Valley Regional Hospital District 2018 Annual Budget Amendment Bylaw No. 0071, 2018.

### BACKGROUND

At the February Hospital District Board meeting, Bylaw 0070, 2018 received Board adoption, setting the 2018-2022 Annual Budget. At the March 27<sup>th</sup> Board meeting, the Board resolved to provide Fraser Health Authority \$1.8 million for minor/medium capital funding requests and \$3.33 million for major capital funding requests.

### DISCUSSION

The 2018 Annual Budget adopted in February provided for the inclusion of the minor/medium funding request, however, the major capital funding request was not contemplated at that time. Following the Board's direction in March the 2018 annual budget must be amended to officially allow for the transfer of \$3.33 million from the major capital reserve.

### COST

The major capital contribution of \$3.33 million provided to Fraser Health is being funded from the Major Capital Reserve. Funding is available as a result of construction delays realized by Fraser Health with the Abbotsford residential care facility project.

### CONCLUSION

The 2018 annual budget requires an amendment to incorporate the \$3.33 million in major capital project funding provided by the Hospital District Board to Fraser Health.

### COMMENT BY:

Paul Gipps, Chief Administrative Officer

Reviewed and supported