

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

BYLAW NO. 0071, 2018

A Bylaw to amend the Hospital District Annual Budget for the Year 2018

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 Amendment Bylaw No. 0071, 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 Amendment Bylaw No. 0071, 2018*, as adopted by the Fraser Valley Regional Hospital District Board of Directors on the day of

Dated at Chilliwack, B.C. this day of

Corporate Officer/Deputy

DRAFT

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2018 ANNUAL BUDGET
Schedule A of Bylaw No. 0071, 2018

	2017 ANNUAL BUDGET	2017 ANNUAL ACTUAL	2018 ANNUAL BUDGET
REVENUE			
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	429,400
Miscellaneous Revenue	4,000	27,407	39,300
TOTAL REVENUE	\$ 11,506,100	\$ 11,483,459	\$ 11,804,000
EXPENSES			
Administration Recovery	\$ 294,250	\$ 294,000	\$ 350,000
Operating Expenses	-	33,028	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	-	3,600,000
TOTAL EXPENDITURES	\$ 5,324,380	\$ 3,915,192	\$ 7,481,110
NET SURPLUS / (DEFICIT)	\$ 6,181,720	\$ 7,568,267	\$ 4,322,890
FINANCING & RESERVE FUND ACTIVITIES			
Transfer From Reserve Funds			
Capital Reserves	3,300,000	2,098,230	5,400,000
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	-	-	(429,400)
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)
	\$ (6,181,720)	\$ (8,241,004)	\$ (4,322,890)
NET SURPLUS (DEFICIT)	\$ -	\$ (672,737)	\$ -

FRASER VALLEY REGIONAL HOSPITAL DISTRICT
2018 ANNUAL BUDGET

Schedule B of Bylaw No. 0071, 2018

	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan
REVENUES:					
Tax Rate Increase	0.00%	0.00%	0.08%	0.08%	0.08%
Annual Revenue					
Tax Requisition	\$ 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
Interest Income	429,400	417,400	274,500	175,800	265,100
Miscellaneous Revenue	39,300	51,300	52,300	53,300	54,400
	<u>11,804,000</u>	<u>12,022,500</u>	<u>12,113,600</u>	<u>12,253,500</u>	<u>12,586,000</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	3,600,000	6,500,000	16,000,000	13,100,000	-
	<u>5,400,000</u>	<u>8,300,000</u>	<u>17,800,000</u>	<u>14,900,000</u>	<u>1,800,000</u>
Total Revenue	<u>\$ 17,204,000</u>	<u>\$ 20,322,500</u>	<u>\$ 29,913,600</u>	<u>\$ 27,153,500</u>	<u>\$ 14,386,000</u>
EXPENSES:					
Services & Supplies					
Administration Recovery - Regional District	\$ 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	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	3,300,000	-	-	-	-
Contributions to Abbotsford Campus of Care	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>7,481,110</u>	<u>10,393,110</u>	<u>19,903,610</u>	<u>17,014,110</u>	<u>3,924,610</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	429,400	417,400	274,500	175,800	265,100
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
Transfer to Reserve - Capital Projects	4,864,000	4,864,000	4,864,000	4,864,000	4,864,000
	<u>9,722,890</u>	<u>9,929,390</u>	<u>10,009,990</u>	<u>10,139,390</u>	<u>10,461,390</u>
Total Expenditure	<u>\$ 17,204,000</u>	<u>\$ 20,322,500</u>	<u>\$ 29,913,600</u>	<u>\$ 27,153,500</u>	<u>\$ 14,386,000</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>