

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

BYLAW NO. 0072, 2018

A Bylaw to Adopt the Hospital District Provisional Budget for the Year 2019

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 Provisional Budget Bylaw No. 0072, 2018*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral part of this bylaw is the Provisional Budget for the Fraser Valley Regional Hospital District for the year ending the 31st day of December 2019.

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 Hospital District Provisional Budget Bylaw No. 0072, 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

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2019 PROVISIONAL BUDGET

Schedule A of Bylaw No. 0072, 2018

	2018 ANNUAL BUDGET	2018 PROJECTED ACTUAL	2019 ANNUAL BUDGET
REVENUE			
Tax Requisition	\$ 11,175,300	\$ 11,175,300	\$ 11,398,800
Grants in Lieu of Taxes	160,000	160,000	160,000
Interest Income	429,400	429,400	417,000
Miscellaneous Revenue	39,300	34,000	39,300
TOTAL REVENUE	<u>\$ 11,804,000</u>	<u>\$ 11,798,700</u>	<u>\$ 12,015,100</u>
EXPENSES			
Administration Recovery	\$ 350,000	\$ 350,000	\$ 400,000
Operating Expenses	14,680	10,950	14,680
Interest on Long Term Debt			
Abbotsford Hospital/Cancer Centre	743,100	743,100	743,100
Chilliwack General Hospital	973,330	973,330	973,330
Contributions to Hospital Foundations	-	-	-
Contributions to Fraser Health Authority			
Minor & Medium Equipment	1,800,000	1,800,000	1,800,000
Major Capital Projects	3,600,000	3,330,000	6,500,000
TOTAL EXPENDITURES	<u>\$ 7,481,110</u>	<u>\$ 7,207,380</u>	<u>\$ 10,431,110</u>
NET SURPLUS / (DEFICIT)	\$ 4,322,890	\$ 4,591,320	\$ 1,583,990
FINANCING & RESERVE FUND ACTIVITIES			
Transfer From Reserve Funds			
Capital Reserves	5,400,000	5,130,000	8,300,000
Principal payments on Long Term Debt			
Abbotsford Hospital/Cancer Centre	(1,308,900)	(1,308,900)	(1,308,900)
Chilliwack General Hospital	(755,590)	(755,590)	(755,590)
Capital Acquisitions	-	-	-
Transfers To Reserve Funds			
Interest Earnings	(429,400)	(429,400)	(417,000)
Early Debt Retirement	(565,000)	(565,000)	(778,500)
Minor & Medium Equipment	(1,800,000)	(1,800,000)	(1,800,000)
Major Capital Projects	(4,864,000)	(4,864,000)	(4,824,000)
	<u>\$ (4,322,890)</u>	<u>\$ (4,592,890)</u>	<u>\$ (1,583,990)</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ (1,570)</u>	<u>\$ -</u>

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2019 PROVISIONAL BUDGET

Schedule B of Bylaw No. 0072, 2018

	2018 Financial Plan	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
REVENUES:						
Tax Rate Increase	0.00%	0.00%	0.00%	0.08%	0.08%	0.08%
Annual Revenue						
Tax Requisition	\$ 11,175,300	\$ 11,175,300	\$ 11,398,800	\$ 11,636,300	\$ 11,878,300	\$ 12,125,100
Tax Requisition - Growth	-	223,500	228,000	232,500	237,400	242,300
Grants in Lieu of Taxes	160,000	160,000	160,000	160,000	160,000	160,000
Interest Income	429,400	417,000	276,200	178,700	266,000	356,600
Miscellaneous Revenue	39,300	39,300	51,300	52,300	53,300	54,400
	<u>11,804,000</u>	<u>12,015,100</u>	<u>12,114,300</u>	<u>12,259,800</u>	<u>12,595,000</u>	<u>12,938,400</u>
Financing & Reserve Fund Activities:						
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	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>	<u>1,800,000</u>
Total Revenue	<u>\$ 17,204,000</u>	<u>\$ 20,315,100</u>	<u>\$ 29,914,300</u>	<u>\$ 27,159,800</u>	<u>\$ 14,395,000</u>	<u>\$ 14,738,400</u>
EXPENSES:						
Services & Supplies						
Administration Recovery - Regional District	\$ 350,000	\$ 400,000	\$ 410,000	\$ 420,000	\$ 430,000	\$ 440,000
Operating Expenses	14,680	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	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
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>10,431,110</u>	<u>19,943,110</u>	<u>17,053,610</u>	<u>3,964,110</u>	<u>3,974,610</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	1,308,900
- Principal - CGH	755,590	755,590	755,590	755,590	755,590	755,590
Capital Acquisitions	-	-	-	-	-	-
Transfer to Reserve - Interest Earnings	429,400	417,000	276,200	178,700	266,000	356,600
Transfer to Reserve - Early Debt Retirement	565,000	778,500	1,006,500	1,239,000	1,476,400	1,718,700
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	4,864,000	4,824,000	4,824,000	4,824,000	4,824,000	4,824,000
	<u>9,722,890</u>	<u>9,883,990</u>	<u>9,971,190</u>	<u>10,106,190</u>	<u>10,430,890</u>	<u>10,763,790</u>
Total Expenditure	<u>\$ 17,204,000</u>	<u>\$ 20,315,100</u>	<u>\$ 29,914,300</u>	<u>\$ 27,159,800</u>	<u>\$ 14,395,000</u>	<u>\$ 14,738,400</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>