

**FRASER VALLEY REGIONAL DISTRICT
BYLAW No. 1520, 2019**

A bylaw to adopt the 2019 – 2023 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 2019 – 2023 Financial Plan Bylaw No. 1520, 2019*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral part of this bylaw are hereby declared to be the 2019 – 2023 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 2019-2023 Financial Plan Bylaw No. 1520, 2019* as adopted by the Board of Directors of the Fraser Valley Regional District on the _____ day of _____. Dated at Chilliwack, B.C. this _____ day of _____

Corporate Officer/Deputy

FRASER VALLEY REGIONAL DISTRICT**2019-2023 FINANCIAL PLAN****Schedule A of Bylaw No. 1520, 2019**

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Revenue</u>						
Member Requisition	\$15,298,035	\$16,861,910	\$17,574,730	\$18,192,740	\$18,711,940	\$19,204,760
Government Grants	4,565,960	4,211,630	1,730,770	1,771,995	1,815,020	1,855,945
Sales of Service	4,403,934	5,129,260	5,148,780	5,175,450	5,237,000	5,291,660
Other Revenue	13,029,056	14,751,188	15,354,528	13,329,247	13,423,065	13,511,007
Investment Income	66,900	60,600	59,400	57,200	57,950	57,550
Developer Contributions	25,620	10,610	60,630	110,650	103,845	10,740
Total Revenue	37,389,505	41,025,198	39,928,838	38,637,282	39,348,820	39,931,662
<u>Expenses</u>						
General Government Services	11,765,984	11,416,450	11,173,460	11,299,930	11,503,060	11,582,140
Protective Services	5,538,805	6,629,090	6,501,120	6,665,740	6,811,860	7,045,640
Transportation Services	3,074,600	3,391,300	3,490,430	3,588,770	3,685,940	3,779,140
Environmental Health Services	2,554,560	2,524,215	2,517,390	2,651,330	2,701,480	2,753,480
Environment Dev. Services	2,038,300	2,302,320	2,161,360	2,107,860	2,157,240	2,280,820
Recreation & Cultural Services	5,378,530	5,564,010	5,521,340	5,576,950	5,572,960	5,643,280
Utilities	1,293,280	1,686,660	1,670,160	1,698,775	1,728,250	1,758,080
Total Expenses	31,644,059	33,514,045	33,035,260	33,589,355	34,160,790	34,842,580
Net Surplus (Deficit)	5,745,446	7,511,153	6,893,578	5,047,927	5,188,030	5,089,082
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	2,012,661	1,776,073	2,914,382	5,805,835	453,835	450,750
Proceeds from Debenture Debt	8,718,895	3,000,000	0	0	0	0
Reserve Fund Transactions (net)	1,217,285	419,794	(1,169,780)	(568,560)	(1,677,060)	(1,533,130)
Principal on Long Term Debt	(3,427,622)	(3,517,420)	(3,378,040)	(3,340,462)	(3,340,440)	(3,340,462)
Capital Acquisitions	(14,266,665)	(9,189,600)	(5,260,140)	(6,944,740)	(624,365)	(666,240)
Total Financing Reserve Fund Activities	(5,745,446)	(7,511,153)	(6,893,578)	(5,047,927)	(5,188,030)	(5,089,082)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2019-2023 FINANCIAL PLAN****Schedule B of Bylaw No. 1520, 2019**

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>General Government</u>						
<u>Revenue</u>						
Member Requisition	\$2,187,360	\$2,319,330	\$2,379,650	\$2,446,920	\$2,516,210	\$2,587,580
Government Grants	724,200	190,000	193,000	195,700	198,700	201,500
Sales of Service	47,000	51,000	51,000	52,000	52,000	52,500
Other Revenue	11,621,146	12,031,965	11,945,655	11,993,167	12,088,385	12,151,527
Investment Income	27,000	21,000	21,000	21,000	21,000	21,000
Total Revenue	14,606,706	14,613,295	14,590,305	14,708,787	14,876,295	15,014,107
<u>Expenses</u>						
Salaries & Benefits	3,454,360	3,941,840	3,831,880	3,914,530	3,999,880	4,085,240
Directors Expense	577,070	577,170	584,280	591,540	598,850	606,310
Services and Supplies	6,754,309	5,880,800	5,696,730	5,689,360	5,755,230	5,698,050
Vehicle, Bldg. & Equip Expenses	492,295	447,360	458,460	467,760	476,190	480,640
Internal Services	487,950	569,280	602,110	636,740	672,910	711,900
Total Expenses	11,765,984	11,416,450	11,173,460	11,299,930	11,503,060	11,582,140
Net Surplus (Deficit)	2,840,722	3,196,845	3,416,845	3,408,857	3,373,235	3,431,967
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	644,820	191,755	(158,645)	(191,735)	(148,635)	(201,845)
Reserve Fund Transactions (net)	111,800	155,200	(120,860)	(175,760)	(130,760)	(86,260)
Principal on Long Term Debt	(3,143,442)	(3,086,600)	(2,934,200)	(2,896,622)	(2,896,600)	(2,896,622)
Capital Acquisitions	(453,900)	(457,200)	(203,140)	(144,740)	(197,240)	(247,240)
Total Financing Reserve Fund Activities	(2,840,722)	(3,196,845)	(3,416,845)	(3,408,857)	(3,373,235)	(3,431,967)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2019-2023 FINANCIAL PLAN

Schedule B of Bylaw No. 1520, 2019 (continued)

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Protective Services</u>						
<u>Revenue</u>						
Member Requisition	\$3,614,605	\$4,362,840	\$4,508,920	\$4,635,630	\$4,767,630	\$4,902,530
Government Grants	61,520	64,095	64,920	65,045	65,170	65,295
Sales of Service	1,042,300	1,215,000	1,237,800	1,260,600	1,273,400	1,285,700
Other Revenue	805,670	843,170	804,770	809,170	787,720	792,370
Investment Income	14,200	15,800	16,000	16,200	16,400	16,500
Total Revenue	5,538,295	6,500,905	6,632,410	6,786,645	6,910,320	7,062,395
<u>Expenses</u>						
Salaries & Benefits	2,190,030	1,934,320	1,687,500	1,724,580	1,763,760	1,798,940
Services and Supplies	2,410,185	3,701,550	3,794,480	3,891,740	3,968,710	4,136,370
Vehicle, Bldg. & Equip Expenses	429,090	405,170	392,730	387,110	389,500	391,600
Internal Services	509,500	588,050	626,410	662,310	689,890	718,730
Total Expenses	5,538,805	6,629,090	6,501,120	6,665,740	6,811,860	7,045,640
Net Surplus (Deficit)	(510)	(128,185)	131,290	120,905	98,460	16,755
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	625,140	745,135	2,897,570	5,417,205	700,620	720,185
Reserve Fund Transactions (net)	748,320	734,150	(422,460)	(478,710)	(505,680)	(443,540)
Principal on Long Term Debt	(59,400)	(59,400)	(59,400)	(59,400)	(59,400)	(59,400)
Capital Acquisitions	(1,313,550)	(1,291,700)	(2,547,000)	(5,000,000)	(234,000)	(234,000)
Total Financing Reserve Fund Activities	510	128,185	(131,290)	(120,905)	(98,460)	(16,755)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT
2019-2023 FINANCIAL PLAN
Schedule B of Bylaw No. 1520, 2019 (continued)

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Transportation Services</u>						
<u>Revenue</u>						
Member Requisition	\$1,262,830	\$1,274,260	\$1,342,450	\$1,377,600	\$1,420,640	\$1,465,150
Government Grants	1,066,470	1,205,720	1,254,020	1,291,620	1,330,320	1,367,720
Sales of Service	801,200	882,190	894,440	910,990	927,840	945,090
Other Revenue	4,350	4,120	4,010	4,010	4,010	4,010
Investment Income	2,250	2,250	2,050	1,850	1,850	1,850
Total Revenue	3,137,100	3,368,540	3,496,970	3,586,070	3,684,660	3,783,820
<u>Expenses</u>						
Salaries & Benefits	27,680	27,530	28,240	30,010	31,880	33,660
Services and Supplies	2,857,380	3,166,850	3,236,980	3,329,770	3,424,810	3,517,000
Vehicle, Bldg. & Equip Expenses	87,540	89,580	113,220	112,280	107,510	101,480
Internal Services	102,000	107,340	111,990	116,710	121,740	127,000
Total Expenses	3,074,600	3,391,300	3,490,430	3,588,770	3,685,940	3,779,140
Net Surplus (Deficit)	62,500	(22,760)	6,540	(2,700)	(1,280)	4,680
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	(59,890)	39,110	(12,040)	2,620	9,870	13,850
Reserve Fund Transactions (net)	(2,610)	(16,350)	25,500	80	(8,590)	(18,530)
Capital Acquisitions	0	0	(20,000)	0	0	0
Total Financing Reserve Fund Activities	(62,500)	22,760	(6,540)	2,700	1,280	(4,680)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT
2019-2023 FINANCIAL PLAN
Schedule B of Bylaw No. 1520, 2019 (continued)

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Environmental Health</u>						
<u>Revenue</u>						
Member Requisition	\$1,582,160	\$1,735,970	\$1,977,210	\$2,158,010	\$2,232,380	\$2,299,140
Government Grants	69,190	66,135	66,600	67,200	68,300	68,900
Sales of Service	446,250	482,430	437,980	398,530	399,080	401,860
Other Revenue	44,250	27,500	2,500	2,500	2,500	2,500
Investment Income	15,050	15,600	15,600	14,600	15,100	14,600
Developer Contributions	0	0	0	0	0	0
Total Revenue	2,156,900	2,327,635	2,499,890	2,640,840	2,717,360	2,787,000
<u>Expenses</u>						
Salaries & Benefits	734,300	737,710	758,290	778,120	798,160	817,970
Services and Supplies	1,542,550	1,488,500	1,450,230	1,552,710	1,564,110	1,577,710
Vehicle, Bldg. & Equip Expenses	45,860	39,540	39,700	39,860	40,020	40,180
Internal Services	231,850	258,465	269,170	280,640	299,190	317,620
Total Expenses	2,554,560	2,524,215	2,517,390	2,651,330	2,701,480	2,753,480
Net Surplus (Deficit)	(397,660)	(196,580)	(17,500)	(10,490)	15,880	33,520
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	393,530	500,110	4,820	54,950	31,080	14,390
Reserve Fund Transactions (net)	9,130	(253,530)	12,680	(44,460)	(46,960)	(47,910)
Capital Acquisitions	(5,000)	(50,000)	0	0	0	0
Total Financing Reserve Fund Activities	397,660	196,580	17,500	10,490	(15,880)	(33,520)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2019-2023 FINANCIAL PLAN****Schedule B of Bylaw No. 1520, 2019 (continued)**

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Environmental Development</u>						
<u>Revenue</u>						
Member Requisition	\$1,535,360	\$1,571,020	\$1,618,400	\$1,667,210	\$1,717,560	\$1,769,390
Government Grants	70,250	20,650	21,100	21,300	21,300	21,300
Sales of Service	58,500	59,500	57,100	56,200	56,300	56,400
Other Revenue	94,960	400,860	313,060	241,600	261,600	281,700
Total Revenue	1,759,070	2,052,030	2,009,660	1,986,310	2,056,760	2,128,790
<u>Expenses</u>						
Salaries & Benefits	1,302,390	1,408,200	1,436,000	1,465,000	1,495,100	1,525,501
Services and Supplies	428,360	554,600	366,075	266,945	267,450	340,174
Vehicle, Bldg. & Equip Expenses	4,250	2,450	4,875	5,025	5,250	5,525
Internal Services	303,300	337,070	354,410	370,890	389,440	409,620
Total Expenses	2,038,300	2,302,320	2,161,360	2,107,860	2,157,240	2,280,820
Net Surplus (Deficit)	(279,230)	(250,290)	(151,700)	(121,550)	(100,480)	(152,030)
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	279,230	250,290	151,700	121,550	100,480	152,030
Reserve Fund Transactions (net)	16,000	0	0	0	0	0
Capital Acquisitions	(16,000)	0	0	0	0	0
Total Financing Reserve Fund Activities	279,230	250,290	151,700	121,550	100,480	152,030
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT
2019-2023 FINANCIAL PLAN
Schedule B of Bylaw No. 1520, 2019 (continued)

	2018	2019	2020	2021	2022	2023
	Final	Financial	Financial	Financial	Financial	Financial
	Budget	Plan	Plan	Plan	Plan	Plan
<u>Recreational and Cultural Services</u>						
<u>Revenue</u>						
Member Requisition	\$4,161,620	\$4,321,860	\$4,417,640	\$4,516,880	\$4,617,720	\$4,707,440
Government Grants	121,810	150,810	116,910	116,910	117,010	117,010
Sales of Service	1,083,038	1,201,400	1,207,320	1,218,370	1,233,670	1,238,870
Other Revenue	327,500	420,200	2,278,750	278,800	278,850	278,900
Investment Income	8,400	5,950	4,750	3,550	3,600	3,600
Developer Contributions	25,620	10,610	60,630	110,650	103,845	10,740
Total Revenue	5,727,988	6,110,830	8,086,000	6,245,160	6,354,695	6,356,560
<u>Expenses</u>						
Salaries & Benefits	1,859,730	1,933,780	1,964,690	1,955,740	1,995,720	2,030,270
Directors Expense	2,850	2,850	2,850	2,850	2,850	2,850
Services and Supplies	2,229,925	2,448,290	2,254,230	2,276,490	2,318,840	2,340,030
Vehicle, Bldg. & Equip Expenses	750,000	594,660	675,850	702,860	583,740	564,500
Internal Services	536,025	584,430	623,720	639,010	671,810	705,630
Total Expenses	5,378,530	5,564,010	5,521,340	5,576,950	5,572,960	5,643,280
Net Surplus (Deficit)	349,458	546,820	2,564,660	668,210	781,735	713,280
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	300,671	197,240	139,200	505,470	(159,530)	(184,200)
Reserve Fund Transactions (net)	399,071	146,640	(963,860)	626,320	(429,080)	(344,080)
Capital Acquisitions	(1,049,200)	(890,700)	(1,740,000)	(1,800,000)	(193,125)	(185,000)
Total Financing Reserve Fund Activities	(349,458)	(546,820)	(2,564,660)	(668,210)	(781,735)	(713,280)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2019-2023 FINANCIAL PLAN****Schedule B of Bylaw No. 1520, 2019 (continued)**

	2018 Final Budget	2019 Financial Plan	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan
<u>Utilities</u>						
<u>Revenue</u>						
Member Requisition	\$954,100	\$1,276,630	\$1,330,460	\$1,390,490	\$1,439,800	\$1,473,530
Government Grants	2,452,520	2,514,220	14,220	14,220	14,220	14,220
Sales of Service	925,646	1,237,740	1,263,140	1,278,760	1,294,710	1,311,240
Other Revenue	131,180	1,023,373	5,783	0	0	0
Total Revenue	4,463,446	6,051,963	2,613,603	2,683,470	2,748,730	2,798,990
<u>Expenses</u>						
Salaries & Benefits	603,680	718,060	732,820	747,930	763,290	778,970
Services and Supplies	443,330	655,110	612,930	616,140	619,410	622,720
Vehicle, Bldg. & Equip Expenses	153,470	208,800	214,720	219,935	225,290	230,630
Internal Services	92,800	104,690	109,690	114,770	120,260	125,760
Total Expenses	1,293,280	1,686,660	1,670,160	1,698,775	1,728,250	1,758,080
Net Surplus (Deficit)	3,170,166	4,365,303	943,443	984,695	1,020,480	1,040,910
<u>Financial and Reserve Activities</u>						
Prior Year Surplus	(170,840)	(147,567)	(108,223)	(104,225)	(80,050)	(63,660)
Proceeds from Debenture Debt	8,718,895	3,000,000	0	0	0	0
Reserve Fund Transactions (net)	(64,426)	(346,316)	299,220	(496,030)	(555,990)	(592,810)
Principal on Long Term Debt	(224,780)	(371,420)	(384,440)	(384,440)	(384,440)	(384,440)
Capital Acquisitions	(11,429,015)	(6,500,000)	(750,000)	0	0	0
Total Financing Reserve Fund Activities	(3,170,166)	(4,365,303)	(943,443)	(984,695)	(1,020,480)	(1,040,910)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0