

FRASER VALLEY REGIONAL DISTRICT

BYLAW No. 1405, 2016

A bylaw to adopt the 2017 – 2021 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 2017 – 2021 Financial Plan Bylaw No. 1405, 2016*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral part of this bylaw are hereby declared to be the 2017 – 2021 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 | 22 nd | day of November, 2016 |
| READ A SECOND TIME THIS | 22 nd | day of November, 2016 |
| READ A THIRD TIME THIS | 22 nd | day of November, 2016 |
| ADOPTED THIS | 14 th | day of December, 2016 |



Chair/Vice-Chair



Corporate Officer/Deputy

5) CERTIFICATION

I hereby certify that this is a true and correct copy of *Fraser Valley Regional District 2017-2021 Financial Plan Bylaw No. 1405, 2016* as adopted by the Board of Directors of the Fraser Valley Regional District on the 14th day of December, 2016

Dated at Chilliwack, B.C. this 15th day of December, 2016



Corporate Officer/Deputy

FRASER VALLEY REGIONAL DISTRICT

2017-2021 FINANCIAL PLAN

Schedule B (continued)

| | 2016 Final Budget | 2017 Financial Plan | 2018 Financial Plan | 2019 Financial Plan | 2020 Financial Plan | 2021 Financial Plan |
|---|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Transportation Services | | | | | | |
| <u>Revenue</u> | | | | | | |
| Member Requisition | \$1,090,090 | \$1,096,940 | \$1,109,220 | \$1,126,630 | \$1,147,390 | \$1,173,934 |
| Government Grants | 968,110 | 995,620 | 1,015,270 | 1,035,270 | 1,055,770 | 1,078,070 |
| Sales of Service | 457,800 | 471,780 | 479,120 | 486,460 | 493,910 | 519,020 |
| Other Revenue | 37,740 | 36,740 | 34,730 | 32,330 | 31,040 | 31,040 |
| Investment Income | 1,100 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 |
| Total Revenue | 2,554,840 | 2,603,430 | 2,640,690 | 2,683,040 | 2,730,460 | 2,804,414 |
| <u>Expenses</u> | | | | | | |
| Salaries & Benefits | 33,830 | 28,580 | 30,300 | 32,030 | 33,860 | 35,630 |
| Services and Supplies | 2,302,880 | 2,362,390 | 2,407,730 | 2,450,450 | 2,495,460 | 2,545,234 |
| Vehicle, Bldg. & Equip Expenses | 109,530 | 84,830 | 83,740 | 85,700 | 99,500 | 81,470 |
| Internal Services | 84,330 | 92,400 | 94,400 | 96,600 | 98,800 | 101,000 |
| Total Expenses | 2,530,570 | 2,568,200 | 2,616,170 | 2,664,780 | 2,727,620 | 2,763,334 |
| Net Surplus (Deficit) | 24,270 | 35,230 | 24,520 | 18,260 | 2,840 | 41,080 |
| <u>Financial and Reserve Activities</u> | | | | | | |
| Prior Year Surplus | (8,570) | (26,960) | (14,910) | (10,410) | (440) | (26,280) |
| Reserve Fund Transactions (net) | (15,700) | (8,270) | (9,610) | (7,850) | (2,400) | (14,800) |
| Total Financing Reserve Fund Activities | (24,270) | (35,230) | (24,520) | (18,260) | (2,840) | (41,080) |
| Net Budgetary Surplus (Deficit) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

FRASER VALLEY REGIONAL DISTRICT**2017-2021 FINANCIAL PLAN****Schedule B (continued)**

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|---------------|------------------|------------------|------------------|------------------|------------------|
| | Final | Financial | Financial | Financial | Financial | Financial |
| | Budget | Plan | Plan | Plan | Plan | Plan |
| <u>Environmental Development</u> | | | | | | |
| <u>Revenue</u> | | | | | | |
| Member Requisition | \$1,347,690 | \$1,367,850 | \$1,389,110 | \$1,433,390 | \$1,478,530 | \$1,500,220 |
| Government Grants | 191,750 | 70,250 | 70,250 | 70,650 | 71,100 | 71,300 |
| Sales of Service | 43,100 | 49,500 | 50,500 | 50,500 | 51,500 | 51,500 |
| Other Revenue | 69,350 | 89,350 | 137,460 | 177,850 | 169,500 | 178,500 |
| Total Revenue | 1,651,890 | 1,576,950 | 1,647,320 | 1,732,390 | 1,770,630 | 1,801,520 |
| <u>Expenses</u> | | | | | | |
| Salaries & Benefits | 1,054,900 | 1,099,950 | 1,120,820 | 1,143,890 | 1,167,070 | 1,190,360 |
| Services and Supplies | 451,500 | 354,050 | 253,000 | 265,350 | 270,810 | 275,885 |
| Vehicle, Bldg. & Equip Expenses | 5,000 | 22,100 | 4,250 | 4,650 | 6,050 | 4,875 |
| Internal Services | 282,150 | 297,400 | 303,300 | 309,600 | 316,100 | 322,600 |
| Total Expenses | 1,793,550 | 1,773,500 | 1,681,370 | 1,723,490 | 1,760,030 | 1,793,720 |
| Net Surplus (Deficit) | (141,660) | (196,550) | (34,050) | 8,900 | 10,600 | 7,800 |
| <u>Financial and Reserve Activities</u> | | | | | | |
| Prior Year Surplus | 141,660 | 196,550 | 34,050 | (8,900) | (10,600) | (7,800) |
| Total Financing Reserve Fund Activities | 141,660 | 196,550 | 34,050 | (8,900) | (10,600) | (7,800) |
| Net Budgetary Surplus (Deficit) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

FRASER VALLEY REGIONAL DISTRICT**2017-2021 FINANCIAL PLAN****Schedule B (continued)**

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|---------------|------------------|------------------|------------------|------------------|------------------|
| | Final | Financial | Financial | Financial | Financial | Financial |
| | Budget | Plan | Plan | Plan | Plan | Plan |
| Utilities | | | | | | |
| <u>Revenue</u> | | | | | | |
| Member Requisition | \$657,230 | \$803,445 | \$968,052 | \$1,130,920 | \$1,165,699 | \$1,200,649 |
| Government Grants | 908,420 | 1,286,100 | 399,220 | 14,220 | 14,220 | 14,220 |
| Sales of Service | 560,060 | 506,286 | 507,486 | 508,186 | 508,886 | 509,686 |
| Other Revenue | 106,643 | 417,581 | 68,029 | 41,811 | 31,312 | 21,043 |
| Total Revenue | 2,232,353 | 3,013,412 | 1,942,787 | 1,695,137 | 1,720,117 | 1,745,598 |
| <u>Expenses</u> | | | | | | |
| Salaries & Benefits | 503,420 | 499,440 | 505,630 | 512,340 | 518,910 | 525,855 |
| Services and Supplies | 373,160 | 445,240 | 448,340 | 431,800 | 430,900 | 430,000 |
| Vehicle, Bldg. & Equip Expenses | 131,300 | 128,803 | 131,747 | 134,682 | 137,625 | 140,586 |
| Internal Services | 74,200 | 76,700 | 79,000 | 81,300 | 83,600 | 85,900 |
| Total Expenses | 1,082,080 | 1,150,183 | 1,164,717 | 1,160,122 | 1,171,035 | 1,182,341 |
| Net Surplus (Deficit) | 1,150,273 | 1,863,229 | 778,070 | 535,015 | 549,082 | 563,257 |
| <u>Financial and Reserve Activities</u> | | | | | | |
| Prior Year Surplus | 42,137 | (117,566) | (82,581) | (71,481) | (53,811) | (31,312) |
| Proceeds from Debenture Debt | 0 | 1,610,700 | 1,619,000 | 670,300 | 0 | 0 |
| Reserve Fund Transactions (net) | (242,360) | (31,508) | (215,139) | (244,964) | (276,701) | (313,375) |
| Principal on Long Term Debt | (105,850) | (105,850) | (165,350) | (218,570) | (218,570) | (218,570) |
| Capital Acquisitions | (844,200) | (3,219,005) | (1,934,000) | (670,300) | 0 | 0 |
| Total Financing Reserve Fund Activities | (1,150,273) | (1,863,229) | (778,070) | (535,015) | (549,082) | (563,257) |
| Net Budgetary Surplus (Deficit) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |