

**FRASER VALLEY REGIONAL HOSPITAL DISTRICT
BYLAW NO. 0077, 2021**

A Bylaw to adopt the Hospital District Annual Budget for the Year 2021

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 2021 Annual Budget Bylaw No. 0077, 2021*.

2) ENACTMENTS

Schedules A and B attached hereto, forming 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 2021.

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

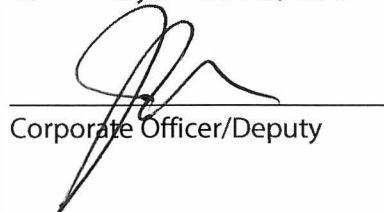
READ A FIRST TIME THIS 25th day of March, 2021

READ A SECOND TIME THIS 25th day of March, 2021

READ A THIRD TIME THIS 25th day of March, 2021

ADOPTED THIS 25th day of March, 2021


Chair/Vice-Chair


Corporate Officer/Deputy

5) CERTIFICATIONS

I hereby certify this is a true and correct copy of *Fraser Valley Regional Hospital District 2021 Annual Budget Bylaw No. 0077, 2021*, as adopted by the Fraser Valley Regional Hospital District Board of Directors on March 25, 2021.

Dated at Chilliwack, B.C. on March 26, 2021


Corporate Officer/Deputy

FRASER VALLEY REGIONAL HOSPITAL DISTRICT**2021 ANNUAL BUDGET****Schedule A to Bylaw No. 0077, 2021**

	2020 ANNUAL BUDGET	2020 PRELIMINARY ACTUAL	2021 ANNUAL BUDGET
REVENUE			
Tax Requisition	\$ 11,718,000	\$ 11,718,000	\$ 11,952,400
Grants in Lieu of Taxes	140,000	131,135	130,000
Interest Income	660,000	610,255	665,700
Miscellaneous Revenue	65,000	144,502	66,300
TOTAL REVENUE	<u>\$ 12,583,000</u>	<u>\$ 12,603,892</u>	<u>\$ 12,814,400</u>
EXPENSES			
Administration Recovery	\$ 400,000	\$ 400,000	\$ 400,000
Operating Expenses	20,000	58,380	22,500
Interest on Long Term Debt	1,402,550	53,476	1,138,975
Contributions to Hospital Foundations	-	-	103,000
Contributions to Fraser Health Authority			
Minor & Medium Equipment	1,800,000	1,821,000	4,757,000
Major Capital Projects	10,000,000	4,398,028	5,825,000
TOTAL EXPENDITURES	<u>\$ 13,622,550</u>	<u>\$ 6,730,884</u>	<u>\$ 12,246,475</u>
NET SURPLUS / (DEFICIT)	\$ (1,039,550)	\$ 5,873,008	\$ 567,925
FINANCING & RESERVE FUND ACTIVITIES			
Transfer From Reserve Funds			
Capital Reserves	13,441,240	7,860,266	10,685,000
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)	(679,139)
Early Debt Retirement	(1,641,240)	(1,641,238)	-
Capital Acquisitions	-	-	-
Transfers To Reserve Funds			
Interest Earnings	(660,000)	(610,255)	(665,700)
Early Debt Retirement	(1,392,280)	(1,392,280)	(1,583,474)
Minor & Medium Equipment	(1,800,000)	(1,821,000)	(2,700,000)
Major Capital Projects	(4,843,680)	(4,843,680)	(4,315,712)
	<u>\$ 1,039,550</u>	<u>\$ (4,512,677)</u>	<u>\$ (567,925)</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ 1,360,331</u>	<u>\$ -</u>

FRASER VALLEY REGIONAL HOSPITAL DISTRICT
2021 ANNUAL BUDGET

Schedule B to Bylaw No. 0077, 2021

	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
REVENUES:					
Tax Rate Increase	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Revenue					
Tax Requisition	\$ 11,718,000	\$ 11,952,400	\$ 12,191,400	\$ 12,435,200	\$ 12,683,900
Tax Requisition - Growth	234,400	239,000	243,800	248,700	253,700
Grants in Lieu of Taxes	130,000	130,000	130,000	130,000	130,000
Interest Income	665,700	599,400	582,200	669,800	787,800
Miscellaneous Revenue	66,300	67,600	69,000	70,400	71,800
Interest on MFA Cash Reserve					
	<u>12,814,400</u>	<u>12,988,400</u>	<u>13,216,400</u>	<u>13,554,100</u>	<u>13,927,200</u>
Financing & Reserve Fund Activities:					
Reserve - Minor/Medium Equipment	4,860,000	1,800,000	1,800,000	1,800,000	1,800,000
Reserve - Major Capital Projects	5,825,000	11,312,500	8,812,500	3,312,500	1,987,500
	<u>10,685,000</u>	<u>13,112,500</u>	<u>10,612,500</u>	<u>5,112,500</u>	<u>3,787,500</u>
Total Revenue	<u>\$ 23,499,400</u>	<u>\$ 26,100,900</u>	<u>\$ 23,828,900</u>	<u>\$ 18,666,600</u>	<u>\$ 17,714,700</u>
EXPENSES:					
Services & Supplies					
Administration Recovery - Regional District	\$ 400,000	\$ 400,000	\$ 400,000	\$ 410,000	\$ 420,000
Operating Expenses	22,500	23,500	24,600	25,500	26,500
Long Term Debt					
- Interest - AHCC	743,100	743,100	743,100	743,100	743,100
- Interest - CGH	395,875	395,875	395,875	395,875	395,875
Contribution to FHA Minor/Medium Equipment	4,757,000	1,800,000	1,800,000	1,800,000	1,800,000
Contribution to Fraser Health Community	103,000				
Contribution to FHA Major Capital	-	-	-	-	-
Contributions to Abbotsford Campus of Care	4,500,000	8,000,000	5,500,000	-	-
Contributions to Chilliwack Campus of Care	1,325,000	3,312,500	3,312,500	3,312,500	1,987,500
	<u>12,246,475</u>	<u>14,674,975</u>	<u>12,176,075</u>	<u>6,686,975</u>	<u>5,372,975</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	679,139	679,139	679,139	679,139	679,139
- Early Debt Retirement	-	-	-	-	-
Capital Acquisitions	-	-	-	-	-
Transfer to Reserve - Interest Earnings	665,700	599,400	582,200	669,800	787,800
Transfer to Reserve - Early Debt Retirement	1,583,474	1,822,774	2,066,874	2,315,874	2,569,374
Transfer to Reserve - Minor/Medium Equip.	2,700,000	1,800,000	1,800,000	1,800,000	1,800,000
Transfer to Reserve - Capital Projects	4,315,712	5,215,712	5,215,712	5,205,912	5,196,512
	<u>11,252,925</u>	<u>11,425,925</u>	<u>11,652,825</u>	<u>11,979,625</u>	<u>12,341,725</u>
Total Expenditure	<u>\$ 23,499,400</u>	<u>\$ 26,100,900</u>	<u>\$ 23,828,900</u>	<u>\$ 18,666,600</u>	<u>\$ 17,714,700</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>