FRASER VALLEY REGIONAL DISTRICT BYLAW No. 1624, 2021

A bylaw to adopt the 2021 - 2025 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) <u>CITATION</u>

This Bylaw may be cited as Fraser Valley Regional District 2021 – 2025 Financial Plan Bylaw No. 1624, 2021.

2) **ENACTMENTS**

Schedules A and B attached hereto and an integral part of this bylaw are hereby declared to be the 2021 – 2025 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 28th day of January, 2021

READ A SECOND TIME THIS 28th day of January, 2021

READ A THIRD TIME THIS 28th day of January, 2021

ADOPTED THIS 28th day of January, 2021

Corporate Officer/Deputy

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5) **CERTIFICATION**

I hereby certify that this is a true and correct copy of *Fraser Valley Regional District 2021-2025 Financial Plan Bylaw No. 1624, 2021* as adopted by the Board of Directors of the Fraser Valley Regional District on January 28, 2021

Dated at Chilliwack, B.C. on January 29, 2021

Corporate Officer/Deputy

FRASER VALLEY REGIONAL DISTRICT 2021-2025 FINANCIAL PLAN

Schedule A of Bylaw No. 1624, 2021

Revenue	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
Member Requisition	\$18,114,720	\$19,028,380	¢40 ¢47 cc0	#00 000 000	004.004.040	004
Government Grants	\$2,002,630	\$7,408,180	\$19,647,660	\$20,398,830	\$21,094,610	\$21,782,240
Sales of Service	\$5,531,130	\$5,306,460		\$2,809,980	\$2,490,460	\$2,501,420
Other Revenue	\$15,659,620		\$6,037,270	\$6,236,470	\$6,411,720	\$6,591,080
Investment Income	· · · · ·	\$14,008,290	\$15,548,670	\$13,708,870	\$13,476,940	\$6,218,720
Developer Contributions	\$100,830	\$107,910	\$109,230	\$101,450	\$102,520	\$103,580
Total Revenue	\$105,000	\$220,000	\$0	\$0	\$0	\$0
Total Neverlue	41, 513, 930	46,079,220	47,842,120	43,255,600	43,576,250	37,197,040
Expenses						
General Government Services	11,893,540	11,987,230	12,227,490	12,388,990	12,482,120	8,123,440
Protective Services	7,004,650	7,446,890	7,439,470	7,687,090	7,380,320	7,592,340
Transportation Services	3,465,210	3,586,990	4,971,780	5,106,890	5,254,140	5,273,500
Environmental Health Services	2,528,950	2,673,720	2,774,220	2,810,220	2,906,800	2,929,000
Environment Dev. Services	2,335,870	2,342,460	2,279,960	2,236,090	2,232,180	2,280,040
Recreation & Cultural Services	6,437,260	6,395,240	6,026,110	6,045,850	6,222,860	6,267,160
Utilities	1,815,600	1,799,440	1,851,520	1,881,910	1,883,060	1,935,120
Total Expenses	35,481,080	36,231,970	37,570,550	38,157,040	38,361,480	34,400,600
	,,	,,	01,010,000	00,107,040	30,301,400	34,400,000
Net Surplus (Deficit)	6,032,850	9,847,250	10,271,570	5,098,560	5,214,770	2,796,440
						,
Financial and Reserve Activities						
Surplus Transactions (net) Proceeds from Debenture	3,647,870	1,098,140	1,107,530	674,250	398,120	215,790
Debt	8,500,000	0	0	0	0	0
Reserve Fund Transactions (net)	257,070	(30,290)	(361,150)	(1,890,460)	(1,912,670)	(2,149,680)
Principal on Long Term Debt	(3,321,100)	(3,293,910)	(3,293,910)	(3,293,910)	(3,263,180)	(419,210)
Capital Acquisitions	(15,116,690)	(7,621,190)	(7,724,040)	(588,440)	(437,040)	(443,340)
Total Financing Reserve Fund Activities	(6,032,850)	(9,847,250)	(10,271,570)	(5,098,560)	(5,214,770)	(2,796,440)
		(-,,)	(.3,=, .1,0,0)	(0,000,000)	(0,217,770)	(2,130,440)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2021-2025 FINANCIAL PLAN

Schedule B of Bylaw No. 1624, 2021

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
General G	overnment						
Revenue	Member Requisition Government Grants Sales of Service Other Revenue	\$2,710,560 191,500 53,500 11,810,020	\$2,866,730 102,800 53,750 11,870,350	\$3,000,560 103,500 55,970 12,134,290	\$3,149,600 103,500 56,390 12,307,680	\$3,224,750 104,000 56,620 12,090,380	\$3,315,450 104,000 56,620 4,835,060 51,000
	Investment Income	62,000 14,827,580	51,000 14,944,630	51,000_ 15,345,320	51,000 15,668,170	51,000 15,526,750	8,362,130
Total Reve	enue	14,027,300	14,944,030	13,340,020	, ,	, .	
	Salaries & Benefits	4,266,130	4,443,000	4,569,420	4,699,820	4,834,270	4,972,980
	Directors Expense	592,050	608,490	623,370	638,670	654,400	670,570
	Services and Supplies	6,066,440	5,976,630	6,023,410	6,004,730	5,977,980	1,432,510
	Vehicle, Bldg. & Equip Expenses	362,810	332,600	337,340	342,630	350,250	358,300
	Internal Services	606,110	626,510	673,950	703,140	665,220	689,080
Total Expe	enses	11,893,540	11,987,230	12,227,490	12,388,990	12,482,120	8,123,440
Net Surplu (Deficit)	us	2,934,040	2,957,400	3,117,830	3,279,180	3,044,630	238,690
Financial a	and Reserve Activities				0.4.470	(7,000)	(40.050)
	Surplus Transactions (net)	182,720	288,550	72,100	31,450	(7,620)	(12,850)
	Reserve Fund Transactions (net)	36,900	64,680	(54,100)	(13,500)	166,000	37,500
	Principal on Long Term Debt	(2,897,260)	(2,859,690)	(2,859,690)	(2,859,690)	(2,843,970)	(262 240)
	Capital Acquisitions	(256,400)	(450,940)	(276,140)	(437,440)	(359,040)	(263,340)
Total Fina	ncing Reserve Fund Activities	(2,934,040)	(2,957,400)	(3,117,830)	(3,279,180)	(3,044,630)	(238,690)
Net Budge	etary Surplus (Deficit)	\$0	\$0	\$0	\$0_	\$0_	\$0_

Protective	<u>Services</u>	2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
Revenue							
	Member Requisition	\$4,726,280	\$5,029,400	\$4,978,800	\$5,139,310	\$5,270,790	\$5,416,780
	Government Grants	64,920	5,440,140	4,182,320	442,690	67,980	68,460
	Sales of Service	1,352,660	1,408,420	1,462,470	1,521,580	1,568,390	1,629,190
	Other Revenue	803,060	795,040	781,900	775,060	768,080	761,500
	Investment Income	16,030	16,010	16,690	17,270	17,850	18,370
Total Reve	nue	6,962,950	12,689,010	11,422,180	7,895,910	7,693,090	7,894,300
<u>Expenses</u>							
	Salaries & Benefits	2,002,430	2,090,390	2,145,360	2,203,380	2,166,960	2,225,820
	Services and Supplies	4,002,530	4,303,510	4,239,930	4,395,730	4,146,510	4,259,880
	Vehicle, Bldg. & Equip Expenses	372,580	403,890	357,470	361,400	375,810	390,800
	Internal Services	627,110	649,100	696,710	726,580	691,040	715,840
Total Expe	nses	7,004,650	7,446,890	7,439,470	7,687,090	7,380,320	7,592,340
Net Surplus	S						
(Deficit)		(41,700)	5,242,120	3,982,710	208,820	312,770	301,960
Financial a	nd Reserve Activities						
	Surplus Transactions (net)	3,095,760	322,680	242,260	207,100	210,700	238,290
	Reserve Fund Transactions (net)	61,340	(197,400)	(390,170)	(356,520)	(440,070)	(491,850)
	Principal on Long Term Debt	(59,400)	(59,400)	(59,400)	(59,400)	(48,400)	(48,400)
	Capital Acquisitions	(3,056,000)	(5,308,000)	(3,775,400)	` , ,	(35,000)	(10,100)
Total Finan	cing Reserve Fund Activities	41,700	(5,242,120)	(3,982,710)	(208,820)	(312,770)	(301,960)
Net Budget	ary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
Transport	ation Services						
<u>Revenue</u>					** ** ** * * * * * * 	#4 770 070	64 070 400
	Member Requisition	\$1,319,920	\$1,373,370	\$1,428,100	\$1,584,940	\$1,778,970	\$1,876,420
	Government Grants	1,219,430	1,331,370	1,840,670	1,891,430	1,946,560	1,957,580
	Sales of Service	1,090,060	799,370	1,265,240	1,314,300	1,379,320	1,417,450
	Other Revenue	4,230	4,120	4,120	4,120	4,120	4,120
	Investment Income	2,050	2,400	2,480	2,560	2,640	2,720
Total Reve	enue	3,635,690	3,510,630	4,540,610	4,797,350	5,111,610	5,258,290
Expenses							
	Salaries & Benefits	43,780	45,050	46,290	47,990	49,750	51,540
	Services and Supplies	3,208,850	3,375,010	4,737,620	4,878,010	5,021,310	5,060,950
	Vehicle, Bldg. & Equip Expenses	100,600	51,200	63,360	51,030	60,200	33,730
	Internal Services	111,980	115,730	124,510	129,860	122,880	127,280
Total Expe		3,465,210	3,586,990	4,971,780	5,106,890	5,254,140	5,273,500
Net Surplu	ıs						
(Deficit)		170,480	(76,360)	(431,170)	(309,540)	(142,530)	(15,210)
Einancial a	and Reserve Activities						
<u>i ilialiciai c</u>	Surplus Transactions (net)	(95,710)	88,130	468,670	324,540	149,730	45,140
	Reserve Fund Transactions (net)	(56,770)	1,230	12,500	(15,000)	(7,200)	20,070
	Capital Acquisitions	(18,000)	(13,000)	(50,000)	(,,-	` ' '	(50,000)
Total Eine	ncing Reserve Fund Activities	(170,480)	76,360	431,170	309,540	142,530	15,210
i otai rina	licing iveseive i and venames	(170,400)	, 0,000	,		, , , , , , , , , , , , , , , , , , , ,	
Net Budge	etary Surplus (Deficit)	\$0	\$0	\$0	\$0_	\$0	\$0

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
Environm	ental Health						
<u>Revenue</u>							
	Member Requisition	\$1,80 1,430	\$1,988,500	\$2,053,400	\$2,114,500	\$2,177,490	\$2,299,600
	Government Grants	67,100	71,830	64,300	63,400	62,400	61,400
	Sales of Service	507,280	587,570	594,960	631,700	639,900	655,780
	Other Revenue	144,500	84,000	84,000	84,650	84,650	84,650
	Investment Income	15,600	13,600	14,100	14,600	14,950	15,350
	Developer Contributions				•	,	,
Total Reve	enue	2,535,910	2,745,500	2,810,760	2,908,850	2,979,390	3,116,780
Expenses							
	Salaries & Benefits	743,200	744,840	76 3,610	784,580	808, 860	833,940
	Services and Supplies	1,513,860	1,451,990	1,512,030	1,513,140	1,577,870	1,568,950
	Vehicle, Bldg. & Equip Expenses	11,700	208,450	210,920	213,020	230,160	232,370
	Internal Services	260,190	268,440	287,660	299,480	289,910	293,740
Total Expe	nses	2,528,950	2,673,720	2,774,220	2,810,220	2,906,800	2,929,000
Net Surplu	s						
(Deficit)		6,960	71,780	36,540	98,630	72,590	187,780
Financial a	nd Reserve Activities						
	Surplus Transactions (net)	(23,350)	(41,630)	(5,820)	(52,390)	(34,720)	(134,330)
	Reserve Fund Transactions (net)	16,390	(30,150)	(30,720)	(46,240)	(37,870)	(53,450)
	Capital Acquisitions	0		, ,	, ,	(==,==,	(==, :==)
Total Finar	icing Reserve Fund Activities	(6,960)	(71,780)	(36,540)	(98,630)	(72,590)	(187,780)
Net Budge	tary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
Environm	<u>ental Development</u>						
Revenue		* • • • • • • • • • • • • • • • • • • •	# 1 010 100	#4 070 040	£4 704 070	¢4 724 250	¢1 770 410
	Member Requisition	\$1,618,390	\$1,646,120	\$1,676,610	\$1,704,270	\$1,734,250 22,500	\$1,778,410 22,700
	Government Grants	21,100	21,300	22,100	22,300	40,200	49,000
	Sales of Service	47,200	39,200	40,200	40,200	315,440	316,250
	Other Revenue	367,180	329,840	307,960	313,020	,	•
Total Reve	enue	2,053,870	2,036,460	2,046,870	2,079,790	2,112,390	2,166,360
Evpopoo							
<u>Expenses</u>	Salaries & Benefits	1,451,660	1,468,760	1,498,250	1,515,070	1,545,770	1,576,990
	Services and Supplies	525.300	502,870	382,910	305,020	292,610	295,270
	Vehicle, Bldg. & Equip Expenses	4,500	4,500	4,700	4,830	4,880	4,880
	Internal Services	354,410	366,330	394,100	411,170	388,920	402,900
Total Expe		2,335,870	2,342,460	2,279,960	2,236,090	2,232,180	2,280,040
Net Surplu (Deficit)	IS	(282,000)	(306,000)	(233,090)	(156,300)	(119,790)	(113,680)
Financial a	and Reserve Activities		000 000	200 000	450,000	440.700	112 600
	Surplus Transactions (net)	282,000	306,000	233,090	156,300	119,790	113,680
	Reserve Fund Transactions (net)	0					
	Capital Acquisitions	0			.=0.000	110 700	440.000
Total Fina	ncing Reserve Fund Activities	282,000	306,000	233,090	156,300	119,790	113,680
Net Budge	etary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
	onal and Cultural Services						
Revenue	Member Requisition	\$4,680,990	\$4,83 1,690	\$5.040.040	¢ E 40E 740	PE 000 440	ØE 470.070
	Government Grants	124,360	314,690	\$5,010,910	\$5,185,710	\$5,332,110	\$5,476,070
	Sales of Service	1,223,370	1,120,780	272,180 1,291,470	272,440	272,800	273,060
	Other Revenue	2,112,050	924,940	2,236,400	1,314,760	1,338,250	1,361,640
	Investment Income	5,150	24,900	24,960	224,340	214,270	217,140
	Developer Contributions	105,000	220,000	24,900	16,020	16,080	16,140
Total Reve		8,250,920	7,437,000	8,835,920	7,013,270	7 172 510	7 244 050
		0,200,920	7,437,000	0,033,920	7,013,270	7,173,510	7,344,050
Expenses							
	Salaries & Benefits	2,095,980	2,382,720	2,268,690	2,328,260	2,384,830	2,447,500
	Directors Expense	2,850	2,350	2,460	2,570	2,680	2,790
	Services and Supplies	3,128,170	2,861,340	2,594,560	2,584,430	2,643,510	2,660,660
	Vehicle, Bldg. & Equip Expenses	622,180	554,890	529,430	476,960	568,690	513,900
	Internal Services	588,080	593,940	630,970	653,630	623,150	642,310
Total Expe	enses	6,437,260	6,415,240	6,026,110	6,045,850	6,222,860	6,267,160
Net Surplu	10						
(Deficit)	10	1,813,660	1,041,760	2,809,810	967,420	950,650	1,076,890
Financial a	and Reserve Activities						
	Surplus Transactions (net)	172,230	237,750	170,060	72,300	70,380	49,290
	Reserve Fund Transactions (net)	461,400	(180,260)	642,630	(888,720)	(978,030)	49,290 (996 ,180)
	Capital Acquisitions	(2,447,290)	(1,099,250)	(3,622,500)	(151,000)	(43,000)	(130,000)
Total Finar	ncing Reserve Fund Activities	(1,813,660)	(1,041,760)	(2,809,810)	(967,420)	(950,650)	(1,076,890)
	3	(1,010,000)	(1,071,700)	(2,000,010)	(301,420)	(300,000)	(1,070,080)
Net Budge	etary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0

		2020 Financial Plan	2021 Financial Plan	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
<u>Utilities</u>							
<u>Revenue</u>	Mambar Dequisition	\$1,257,150	\$1,292,570	\$1,499,280	\$1,520,500	\$1,576,250	\$1,619,510
	Member Requisition Government Grants	314,220	126,050	14,220	14,220	14,220	14,220
	Sales of Service	1,257,060	1,297,370	1,326,960	1,357,540	1,389,040	1,421,400
	Other Revenue	418,580	1,201,010	1,020,000	1,001,010	.,000,000	
Total Reve		3,247,010	2,715,990	2,840,460	2,892,260	2,979,510	3,055,130
1010111011							
Expenses							
	Salaries & Benefits	743,270	757,190	805,150	836,150	868,370	901,860
	Services and Supplies	796,940	793,600	783,840	776,710	748,890	760,610
	Vehicle, Bldg. & Equip Expenses	165,700	135,280	140,580	141,790	145,440	147,980
	Internal Services	109,690	113,370	121,950	127,260	120,360	124,670
Total Expe	enses	1,815,600	1,799,440	1,851,520	1,881,910	1,883,060	1,935,120
Net Surplu	10						
(Deficit)	15	1,431,410	916,550	988,940	1,010,350	1,096,450	1,120,010
Financial a	and Reserve Activities				(0= 0=0)	(440.440)	(00.400)
	Surplus Transactions (net)	34,220	(103,340)	(72,830)	(65,050)	(110,140)	(83,430)
	Proceeds from Debenture	8,500,000					
	Debt Reserve Fund Transactions (net)	(262,190)	311,610	(541,290)	(570,480)	(615,500)	(665,770)
		(364,440)	(374,820)	(374,820)	(374,820)	(370,810)	(370,810)
	Principal on Long Term Debt	(9,339,000)	(750,000)	(374,020)	(374,020)	(0,0,010)	(0,0,0.0)
T-4-1 5 :	Capital Acquisitions	(1,431,410)	(916,550)	(988,940)	(1,010,350)	(1,096,450)	(1,120,010)
i otai Fina	ncing Reserve Fund Activities	(1,431,410)	(810,000)	(300,340)	(1,010,000)	(1,000,100)	(.1.20,2.0)
Net Budge	etary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0