

**FRASER VALLEY REGIONAL HOSPITAL DISTRICT
BYLAW NO. 0079, 2022**

A Bylaw to adopt the Hospital District Annual Budget for the Year 2022

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 2022 Annual Budget Bylaw No. 0079, 2022*.

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 2022.

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

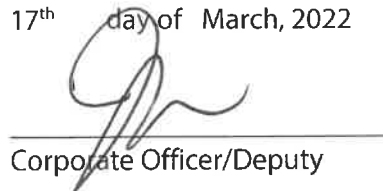
READ A FIRST TIME THIS 17th day of March, 2022

READ A SECOND TIME THIS 17th day of March, 2022

READ A THIRD TIME THIS 17th day of March, 2022

ADOPTED THIS 17th day of March, 2022

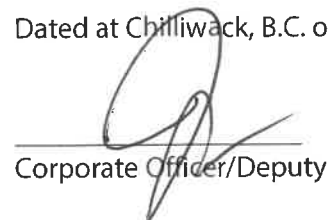

Chair/Vice-Chair


Corporate Officer/Deputy

5) CERTIFICATIONS

I hereby certify this is a true and correct copy of *Fraser Valley Regional Hospital District 2022 Annual Budget Bylaw No. 0079, 2022*, as adopted by the Fraser Valley Regional Hospital District Board of Directors on March 17, 2022.

Dated at Chilliwack, B.C. on March 18, 2022


Corporate Officer/Deputy

FRASER VALLEY REGIONAL HOSPITAL DISTRICT
2022 ANNUAL BUDGET

Schedule A to Bylaw No. 0079, 2022

	2021 ANNUAL BUDGET	2021 PROJECTED ACTUAL	2022 ANNUAL BUDGET
REVENUE			
Tax Requisition	\$ 11,952,400	\$ 11,952,400	\$ 12,191,400
Grants in Lieu of Taxes	130,000	108,723	130,000
Interest Income	665,700	462,773	665,145
Miscellaneous Revenue	66,300	24,211	38,527
TOTAL REVENUE	\$ 12,814,400	\$ 12,548,107	\$ 13,025,072
EXPENSES			
Administration Recovery	\$ 400,000	\$ 410,000	\$ 472,000
Operating Expenses	22,500	102,936	104,995
Interest on Long Term Debt	1,138,975	1,138,975	1,138,975
Contributions to Hospital Foundations	103,000	-	-
Contributions to Fraser Health Authority			
Minor & Medium Equipment	4,757,000	4,710,000	1,800,000
Major Capital Projects	5,825,000	-	-
TOTAL EXPENDITURES	\$ 12,246,475	\$ 6,361,911	\$ 3,515,970
NET SURPLUS / (DEFICIT)	\$ 567,925	\$ 6,186,196	\$ 9,509,102
FINANCING & RESERVE FUND ACTIVITIES			
Prior Year Surplus	-	-	-
Transfer From Reserve Funds			
Capital Reserves	10,685,000	4,710,000	1,800,000
Principal payments on Long Term Debt			
Abbotsford Hospital/Cancer Centre	(1,308,900)	(1,308,900)	(1,308,900)
Chilliwack General Hospital	(679,139)	(679,139)	(679,139)
Early Debt Retirement	-	-	-
Capital Acquisitions	-	-	-
Transfers To Reserve Funds			
Interest Earnings	(665,700)	(462,773)	(561,500)
Early Debt Retirement	(1,583,474)	(1,429,672)	(1,308,149)
Minor & Medium Equipment	(2,700,000)	(2,700,000)	(1,800,000)
Major Capital Projects	(4,315,712)	(4,315,712)	(5,651,414)
	\$ (567,925)	\$ (6,186,196)	\$ (9,509,102)
NET SURPLUS (DEFICIT)	\$ -	\$ -	\$ -

FRASER VALLEY REGIONAL HOSPITAL DISTRICT
2022 ANNUAL BUDGET
Schedule B to Bylaw No. 0079, 2022

	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan
REVENUES:					
Annual Revenue					
Tax Requisition	\$ 11,952,400	\$ 12,191,400	\$ 12,445,000	\$ 12,703,100	\$ 12,966,400
Tax Requisition - Growth	239,000	243,800	248,700	253,900	259,100
Grants in Lieu of Taxes	130,000	130,000	130,000	130,000	130,000
Interest Income	665,145	356,045	427,945	503,345	582,145
Miscellaneous Revenue	38,527	38,527	38,527	38,527	38,527
Interest on MFA Cash Reserve					
	<u>13,025,072</u>	<u>12,959,772</u>	<u>13,290,172</u>	<u>13,628,872</u>	<u>13,976,172</u>
Financing & Reserve Fund Activities:					
Reserve - Minor/Medium Equipment	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Reserve - Major Capital Projects	-	35,000,000	-	-	-
Borrowings - Long term Loan			24,600,000		
	<u>1,800,000</u>	<u>36,800,000</u>	<u>26,400,000</u>	<u>1,800,000</u>	<u>1,800,000</u>
Total Revenue	<u>\$ 14,825,072</u>	<u>\$ 49,759,772</u>	<u>\$ 39,690,172</u>	<u>\$ 15,428,872</u>	<u>\$ 15,776,172</u>
EXPENSES:					
Services & Supplies					
Administration Recovery - Regional District	\$ 472,000	\$ 528,000	\$ 545,000	\$ 560,000	\$ 569,000
Operating Expenses	104,995	107,095	109,237	111,421	113,650
Long Term Debt					
<i>Interest on LT Debt - net of actuarial adjustment</i>					
- Interest - AHCC	743,100	743,100	1,072,000	1,072,000	1,072,000
- Interest - CGH	395,875	395,875	770,535	770,535	770,535
Contribution to FHA Minor/Medium Equipment	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Contribution to Fraser Health Community					
Contribution to FHA Major Capital	-	-	-	-	-
Contributions to Abbotsford Campus of Care	-	20,100,000	11,500,000	-	-
Contributions to Chilliwack Campus of Care	-	14,900,000	13,100,000	-	-
	<u>3,515,970</u>	<u>38,574,070</u>	<u>28,896,772</u>	<u>4,313,956</u>	<u>4,325,185</u>
Financing & Reserve Fund Activities:					
Long Term Debt					
- Principal - AHCC	1,308,900	1,308,900	1,581,442	1,587,574	1,599,976
- Principal - CGH	679,139	679,139	989,600	996,585	1,010,713
- Early Debt Retirement	-	-	-	-	-
Capital Acquisitions	-	-	-	-	-
Transfer to Reserve - Interest Earnings	561,500	252,400	324,300	399,700	478,500
Transfer to Reserve - Early Debt Retirement	1,308,149	1,551,949	1,097,089	1,350,989	1,610,089
Transfer to Reserve - Minor/Medium Equip.	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Transfer to Reserve - Capital Projects	5,651,414	5,593,314	5,000,969	4,980,067	4,951,709
	<u>11,309,102</u>	<u>11,185,702</u>	<u>10,793,400</u>	<u>11,114,915</u>	<u>11,450,987</u>
Total Expenditure	<u>\$ 14,825,072</u>	<u>\$ 49,759,772</u>	<u>\$ 39,690,172</u>	<u>\$ 15,428,871</u>	<u>\$ 15,776,172</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

