

**FRASER VALLEY REGIONAL DISTRICT
BYLAW NO. 1699, 2023**

A bylaw to amend the 2022 – 2026 Financial Plan.

WHEREAS certain expenditures will take place that were not anticipated when the annual financial plan was adopted;

AND WHEREAS the Board of Directors of the Fraser Valley Regional District (“the Board”) must therefore amend the annual financial plan as adopted by *Fraser Valley Regional District 2022-2026 Financial Plan Bylaw No. 1654, 2022*;

THEREFORE the Board enacts as follows:

1) CITATION

This Bylaw may be cited as *Fraser Valley Regional District 2022-2026 Financial Plan Amendment Bylaw No. 1699, 2023*.

2) ENACTMENTS

Schedules A and B attached hereto and an integral of this bylaw are hereby declared to be the 2022-2026 Amended 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 18th day of May, 2023

READ A SECOND TIME THIS 18th day of May, 2023

READ A THIRD TIME THIS 18th day of May, 2023

ADOPTED THIS 18th day of May, 2023



Chair/Vice-Chair



Corporate Officer/Deputy

5) CERTIFICATION

I hereby certify that this is a true and correct copy of *Fraser Valley Regional District 2022-2026 Financial Plan Amendment Bylaw No. 1699, 2023* as adopted by the Board of Directors of the Fraser Valley Regional District on May 18, 2023

Dated at Chilliwack, B.C. on May 19, 2023



Corporate Officer/Deputy

FRASER VALLEY REGIONAL DISTRICT**2022-2026 FINANCIAL PLAN****Schedule A of Bylaw No. 1699, 2023**

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Revenue</u>					
Member Requisition	\$19,757,690	\$20,942,790	\$21,871,450	\$22,686,640	\$23,484,740
Government Grants	4,166,240	3,387,410	2,570,470	2,613,310	2,653,380
Sales of Service	6,436,200	6,615,710	6,827,460	7,041,090	7,256,960
Other Revenue	17,414,090	14,803,860	14,341,320	14,405,420	14,377,970
Investment Income	111,430	102,100	102,170	102,340	102,740
Developer Contributions	0	344,800	0	0	0
Total Revenue	47,885,650	46,196,670	45,712,870	46,848,800	47,875,790
<u>Expenses</u>					
General Government Services	12,674,600	12,615,550	12,890,420	12,951,430	13,087,220
Protective Services	8,361,690	8,212,120	8,350,630	8,572,720	8,704,950
Transportation Services	4,717,840	5,223,220	5,355,830	5,522,280	5,687,650
Environmental Health Services	2,960,320	2,878,660	2,914,810	2,913,660	3,056,420
Environment Dev. Services	2,564,520	2,484,720	2,424,910	2,469,020	2,419,000
Recreation & Cultural Services	6,417,380	6,564,530	6,624,160	6,825,550	6,923,740
Utilities	1,942,430	1,825,420	1,882,170	1,938,320	2,004,860
Total Expenses	39,638,780	39,804,220	40,442,930	41,192,980	41,883,840
Net Surplus (Deficit)	8,246,870	6,392,450	5,269,940	5,655,820	5,991,950
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	2,288,510	1,095,470	797,180	617,170	368,500
Reserve Fund Transactions (net)	2,661,460	(1,228,200)	(1,200,640)	(1,826,750)	(2,170,390)
Principal on Long Term Debt	(3,302,560)	(3,302,560)	(3,271,830)	(3,252,350)	(3,142,070)
Capital Acquisitions	(9,894,280)	(2,957,160)	(1,594,650)	(1,193,890)	(1,047,990)
Total Financing Reserve Fund Activities	(8,246,870)	(6,392,450)	(5,269,940)	(5,655,820)	(5,991,950)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT
2022-2026 FINANCIAL PLAN
Schedule B of Bylaw No. 1699, 2023

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>General Government</u>					
<u>Revenue</u>					
Member Requisition	\$2,886,770	\$3,146,770	\$3,300,890	\$3,383,540	\$3,442,080
Government Grants	178,950	117,200	113,200	114,000	110,000
Sales of Service	42,470	28,690	28,970	28,970	28,970
Other Revenue	12,215,650	12,416,000	12,574,040	12,631,430	12,635,190
Investment Income	50,000	50,000	50,000	50,000	50,000
Total Revenue	15,373,840	15,758,660	16,067,100	16,207,940	16,266,240
<u>Expenses</u>					
Salaries & Benefits	4,807,940	4,885,700	5,006,300	5,129,890	5,215,880
Directors Expense	613,260	628,620	644,410	660,640	677,320
Services and Supplies	6,292,200	6,091,770	6,170,180	6,095,850	6,083,110
Vehicle, Bldg. & Equip Expenses	312,200	327,600	352,950	323,450	344,100
Internal Services	649,000	681,860	716,580	741,600	766,810
Total Expenses	12,674,600	12,615,550	12,890,420	12,951,430	13,087,220
Net Surplus (Deficit)	2,699,240	3,143,110	3,176,680	3,256,510	3,179,020
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	552,090	155,800	42,540	(440)	57,870
Reserve Fund Transactions (net)	9,960	(103,790)	(99,600)	(155,210)	(269,910)
Principal on Long Term Debt	(2,859,690)	(2,859,690)	(2,843,970)	(2,843,970)	(2,733,690)
Capital Acquisitions	(401,600)	(335,430)	(275,650)	(256,890)	(233,290)
Total Financing Reserve Fund Activities	(2,699,240)	(3,143,110)	(3,176,680)	(3,256,510)	(3,179,020)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2022-2026 FINANCIAL PLAN

Schedule B (Continued)

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Protective Services</u>					
<u>Revenue</u>					
Member Requisition	\$5,206,520	\$5,651,990	\$5,858,310	\$6,073,690	\$6,361,610
Government Grants	564,900	185,820	87,230	68,680	69,510
Sales of Service	1,598,010	1,646,590	1,711,000	1,791,490	1,842,050
Other Revenue	1,673,600	1,096,040	1,104,540	1,115,120	1,126,010
Investment Income	14,390	13,650	13,110	12,670	12,330
Total Revenue	9,057,420	8,594,090	8,774,190	9,061,650	9,411,510
<u>Expenses</u>					
Salaries & Benefits	3,239,690	3,329,980	3,317,620	3,402,570	3,433,730
Services and Supplies	4,040,030	3,758,880	3,864,680	3,963,680	4,030,860
Vehicle, Bldg. & Equip Expenses	389,700	396,500	405,170	416,370	423,060
Internal Services	692,270	726,760	763,160	790,100	817,300
Total Expenses	8,361,690	8,212,120	8,350,630	8,572,720	8,704,950
Net Surplus (Deficit)	695,730	381,970	423,560	488,930	706,560
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	773,280	312,720	422,850	460,230	241,890
Reserve Fund Transactions (net)	383,890	(37,590)	(98,510)	(569,240)	(218,030)
Principal on Long Term Debt	(78,400)	(78,400)	(67,400)	(47,920)	(47,920)
Capital Acquisitions	(1,774,500)	(578,700)	(680,500)	(332,000)	(682,500)
Total Financing Reserve Fund Activities	(695,730)	(381,970)	(423,560)	(488,930)	(706,560)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2022-2026 FINANCIAL PLAN

Schedule B (Continued)

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Transportation Services</u>					
<u>Revenue</u>					
Member Requisition	\$1,425,160	\$1,538,040	\$1,726,740	\$1,845,700	\$1,916,840
Government Grants	2,244,670	1,944,600	2,007,920	2,068,050	2,129,630
Sales of Service	1,260,020	1,316,940	1,407,500	1,480,810	1,556,490
Other Revenue	4,230	4,230	4,230	4,230	4,230
Investment Income	2,480	2,560	2,640	2,720	2,680
Total Revenue	4,936,560	4,806,370	5,149,030	5,401,510	5,609,870
<u>Expenses</u>					
Salaries & Benefits	51,800	55,760	58,600	61,440	63,620
Services and Supplies	4,504,820	4,980,490	5,139,700	5,296,150	5,447,470
Vehicle, Bldg. & Equip Expenses	41,360	61,030	25,200	27,730	34,940
Internal Services	119,860	125,940	132,330	136,960	141,620
Total Expenses	4,717,840	5,223,220	5,355,830	5,522,280	5,687,650
Net Surplus (Deficit)	218,720	(416,850)	(206,800)	(120,770)	(77,780)
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	(187,120)	443,850	244,200	155,270	105,280
Reserve Fund Transactions (net)	92,400	(27,000)	(17,400)	65,500	(27,500)
Capital Acquisitions	(124,000)	0	(20,000)	(100,000)	0
Total Financing Reserve Fund Activities	(218,720)	416,850	206,800	120,770	77,780
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT**2022-2026 FINANCIAL PLAN****Schedule B (Continued)**

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Environmental Health</u>					
<u>Revenue</u>					
Member Requisition	\$2,089,900	\$2,154,060	\$2,214,540	\$2,345,080	\$2,429,250
Government Grants	89,990	51,600	51,600	51,600	51,600
Sales of Service	665,830	680,350	661,910	649,440	659,660
Other Revenue	114,620	21,280	3,500	3,500	3,500
Investment Income	16,100	16,400	16,900	17,400	17,900
Total Revenue	2,976,440	2,923,690	2,948,450	3,067,020	3,161,910
<u>Expenses</u>					
Salaries & Benefits	766,860	787,860	807,590	829,820	840,230
Services and Supplies	1,700,160	1,571,120	1,570,290	1,533,440	1,642,120
Vehicle, Bldg. & Equip Expenses	215,770	228,850	232,060	235,410	248,890
Internal Services	277,530	290,830	304,870	314,990	325,180
Total Expenses	2,960,320	2,878,660	2,914,810	2,913,660	3,056,420
Net Surplus (Deficit)	16,120	45,030	33,640	153,360	105,490
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	94,650	(1,140)	1,580	(102,360)	(63,870)
Reserve Fund Transactions (net)	(19,180)	(43,890)	(35,220)	(51,000)	(41,620)
Capital Acquisitions	(91,590)	0	0	0	0
Total Financing Reserve Fund Activities	(16,120)	(45,030)	(33,640)	(153,360)	(105,490)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2022-2026 FINANCIAL PLAN

Schedule B (Continued)

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Environmental Development</u>					
<u>Revenue</u>					
Member Requisition	\$1,694,380	\$1,776,670	\$1,846,100	\$1,897,430	\$1,950,490
Government Grants	22,100	22,300	22,500	22,700	22,900
Sales of Service	56,570	58,750	60,700	62,750	65,100
Other Revenue	320,060	322,970	324,660	326,530	277,540
Total Revenue	2,093,110	2,180,690	2,253,960	2,309,410	2,316,030
<u>Expenses</u>					
Salaries & Benefits	1,602,140	1,659,740	1,685,740	1,711,420	1,725,370
Services and Supplies	575,610	420,750	315,650	319,750	240,450
Vehicle, Bldg. & Equip Expenses	7,300	5,540	4,530	4,230	4,830
Internal Services	379,470	398,690	418,990	433,620	448,350
Total Expenses	2,564,520	2,484,720	2,424,910	2,469,020	2,419,000
Net Surplus (Deficit)	(471,410)	(304,030)	(170,950)	(159,610)	(102,970)
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	471,410	304,030	170,950	159,610	102,970
Reserve Fund Transactions (net)	60,000	0	0	0	0
Capital Acquisitions	(60,000)	0	0	0	0
Total Financing Reserve Fund Activities	471,410	304,030	170,950	159,610	102,970
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2022-2026 FINANCIAL PLAN

Schedule B (Continued)

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
<u>Recreation & Cultural Services</u>					
<u>Revenue</u>					
Member Requisition	\$5,024,210	\$5,215,850	\$5,379,110	\$5,554,910	\$5,756,110
Government Grants	1,051,410	1,051,670	273,800	274,060	255,520
Sales of Service	1,426,170	1,462,210	1,493,770	1,520,650	1,553,260
Other Revenue	2,861,360	793,340	330,350	324,610	331,500
Investment Income	28,460	19,490	19,520	19,550	19,830
Developer Contributions	0	344,800	0	0	0
Total Revenue	10,391,610	8,887,360	7,496,550	7,693,780	7,916,220
<u>Expenses</u>					
Salaries & Benefits	2,588,280	2,597,750	2,665,760	2,735,500	2,791,240
Directors Expense	2,460	2,570	2,680	2,790	2,900
Services and Supplies	2,743,880	2,796,560	2,785,990	2,843,400	2,891,460
Vehicle, Bldg. & Equip Expenses	462,270	520,820	495,020	549,090	523,170
Internal Services	620,490	646,830	674,710	694,770	714,970
Total Expenses	6,417,380	6,564,530	6,624,160	6,825,550	6,923,740
Net Surplus (Deficit)	3,974,230	2,322,830	872,390	868,230	992,480
<u>Financial and Reserve Activities</u>					
Prior Year Surplus	639,820	47,720	(19,930)	(23,390)	(44,950)
Reserve Fund Transactions (net)	1,882,440	(477,520)	(233,960)	(339,840)	(815,330)
Capital Acquisitions	(6,496,490)	(1,893,030)	(618,500)	(505,000)	(132,200)
Total Financing Reserve Fund Activities	(3,974,230)	(2,322,830)	(872,390)	(868,230)	(992,480)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0

FRASER VALLEY REGIONAL DISTRICT

2022-2026 FINANCIAL PLAN

Schedule B (Continued)

	2022	2023	2024	2025	2026
	Financial	Financial	Financial	Financial	Financial
	Plan	Plan	Plan	Plan	Plan
Utilities					
Revenue					
Member Requisition	\$1,430,750	\$1,459,410	\$1,545,760	\$1,586,290	\$1,628,360
Government Grants	14,220	14,220	14,220	14,220	14,220
Sales of Service	1,387,130	1,422,180	1,463,610	1,506,980	1,551,430
Other Revenue	224,570	150,000	0	0	0
Total Revenue	3,056,670	3,045,810	3,023,590	3,107,490	3,194,010
Expenses					
Salaries & Benefits	805,330	837,620	874,530	909,590	945,830
Services and Supplies	870,090	721,610	731,660	745,660	766,510
Vehicle, Bldg. & Equip Expenses	149,590	142,830	146,340	148,880	153,770
Internal Services	117,420	123,360	129,640	134,190	138,750
Total Expenses	1,942,430	1,825,420	1,882,170	1,938,320	2,004,860
Net Surplus (Deficit)	1,114,240	1,220,390	1,141,420	1,169,170	1,189,150
Financial and Reserve Activities					
Prior Year Surplus	(55,620)	(167,510)	(65,010)	(31,750)	(30,690)
Reserve Fund Transactions (net)	251,950	(538,410)	(715,950)	(776,960)	(798,000)
Principal on Long Term Debt	(364,470)	(364,470)	(360,460)	(360,460)	(360,460)
Capital Acquisitions	(946,100)	(150,000)	0	0	0
Total Financing Reserve Fund Activities	(1,114,240)	(1,220,390)	(1,141,420)	(1,169,170)	(1,189,150)
Net Budgetary Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0