FRASER VALLEY REGIONAL HOSPITAL DISTRICT BYLAW NO. 0081, 2023

A Bylaw to adopt the Hospital District Annual Budget for the Year 2023

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 2023 Annual Budget Bylaw No. 0081, 2023.

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 2023.

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 | 23 rd day of | March, 2023 |
|------------------------|-------------------------|-------------|
|------------------------|-------------------------|-------------|

READ A SECOND TIME THIS 23rd day of March, 2023

READ A THIRD TIME THIS 23rd day of March, 2023

ADOPTED THIS 23rd day of March, 2023

Chair Vice-Chair Corporate Officer/Deputy

5) **CERTIFICATIONS**

I hereby certify this is a true and correct copy of *Fraser Valley Regional Hospital District 2023 Annual Budget Bylaw No. 0081, 2023*, as adopted by the Fraser Valley Regional Hospital District Board of Directors on March 23, 2023

Dated at Chilliwack, B.C. on March 24, 2023

Corporate Officer/Deputy

FRASER VALLEY REGIONAL HOSPITAL DISTRICT 2023 ANNUAL BUDGET

Schedule A to Bylaw No. 0081, 2023

| | 2022 ANNUAL <u>BUDGET</u> | | 2022 PROJECTED <u>ACTUAL</u> | | 2023 ANNUAL <u>BUDGET</u> | |
|--|---------------------------------|---------------------|------------------------------------|---------------------|---------------------------------|------------------------------|
| REVENUE | | | | | | |
| Tax Requisition | \$ | 12,191,400 | \$ | 12,191,400 | \$ | 12,922,900 |
| Grants in Lieu of Taxes | | 130,000 | | 119,463 | | 130,000 |
| Interest Income | | 665,145 | | 1,076,480 | | 1,310,700 |
| Miscellaneous Revenue | | 38,527 | | 45,016 | | 44,000 |
| TOTAL REVENUE | \$ | 13,025,072 | \$ | 13,432,360 | \$ | 14,407,600 |
| EXPENSES | | | | | | |
| Administration Recovery | \$ | 472,000 | \$ | 472,000 | \$ | 640,000 |
| Operating Expenses | | 104,995 | | 64,941 | | 234,000 |
| Interest on Long Term Debt | | 1,138,975 | | 1,138,975 | | 1,281,500 |
| Abbotsford Hospital/Cancer Centre | | 743,100 | | 743,100 | | 885,600 |
| Chilliwack General Hospital | | 395,875 | | 395,875 | | 395,900 |
| Contributions to Fraser Health Authority Minor & Medium Equipment Abbotsford Campus of Care Chilliwack Campus of Care | | 1,800,000 - - | | 1,800,000 - - | | 3,224,000 20,100,000 - |
| TOTAL EXPENDITURES | \$ | 3,515,970 | \$ | 3,475,916 | \$ | 25,479,500 |
| NET SURPLUS / (DEFICIT) | \$ | 9,509,102 | \$ | 9,956,444 | \$ | (11,071,900) |
| FINANCING & RESERVE FUND ACTIVITIES Prior Year Surplus | | - | | - | | - |
| Transfer From Reserve Funds | | | | | | |
| Capital Reserves | | 1,800,000 | | 1,800,000 | | 23,324,000 |
| Principal payments on Long Term Debt | | | | | | |
| Abbotsford Hospital/Cancer Centre | | (1,308,900) | | (1,308,149) | | (1,357,300) |
| Chilliwack General Hospital | | (679,139) | | (679,139) | | (679,100) |
| Transfers To Reserve Funds | | | | | | |
| Interest Earnings | | (561,500) | | (1,009,593) | | (1,310,700) |
| Early Debt Retirement | | (1,308,149) | | (1,308,149) | | (1,482,500) |
| Minor & Medium Equipment | | (1,800,000) | | (1,800,000) | | (3,224,000) |
| Major Capital Projects | 23 | (5,651,414) | | (5,651,414) | _ | (4,198,500) |
| | \$ | (9,509,102) | \$ | (9,956,444) | \$\$_ | 11,071,900 |
| NET SURPLUS (DEFICIT) | \$ | - | <u>\$</u> | - | \$ | - |

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2023 ANNUAL BUDGET

Schedule B to Bylaw No. 0081, 2023

| | 2023 Financial Plan | 2024 Financial Plan | 2025 Financial Plan | 2026 Financial Plan | 2027 Financial Plan |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| REVENUES: | | | | | |
| Annual Revenue | | | | A 42 077 400 | ÷ 14526500 |
| Tax Requisition | \$ 12,191,400 | \$ 12,922,900 | \$ 13,439,800 | \$ 13,977,400 | \$ 14,536,500 |
| Tax Requisition - Growth | 731,500 | 516,900 130,000 | 537,600 130,000 | 559,100 130,000 | 581,500 130,000 |
| Grants in Lieu of Taxes | 130,000 | 662,100 | 879,900 | 1,125,100 | 1,406,400 |
| Interest Income Miscellaneous Revenue | 1,310,700 44,000 | 44,000 | 44,000 | 44,000 | 44,000 |
| Miscellaneous nevenue | 14,407,600 | 14,275,900 | 15,031,300 | 15,835,600 | 16,698,400 |
| Financing & Reserve Fund Activities: | | | | | |
| Reserve - Minor/Medium Equipment | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 |
| Reserve - Major Capital Projects | 20,100,000 | 24,600,000 | | - | - |
| Borrowings - Long term Loan | | | 14,900,000 | | |
| | 23,324,000 | 27,824,000 | 18,124,000 | 3,224,000 | 3,224,000 |
| Total Revenue | \$ 37,731,600 | \$ 42,099,900 | \$ 33,155,300 | \$ 19,059,600 | \$ 19,922,400 |
| EXPENSES: | | | | | |
| Services & Supplies | 6 640 000 | t ((0,000 | ć 670.000 | \$ 569,000 | \$ 583,000 |
| Administration Recovery - Regional District | \$ 640,000 | \$ 660,000 113,000 | \$ 678,000 118,000 | \$ 569,000 123,000 | 128,000 |
| Operating Expenses | 234,000 | 113,000 | 110,000 | 123,000 | 128,000 |
| Long Term Debt Interest on LT Debt | | | | | |
| - Interest - AHCC | 885,600 | 885,600 | 1,254,500 | 1,254,500 | 1,254,500 |
| - Interest - CGH | 395,900 | 395,900 | 722,800 | 722,800 | 722,800 |
| Contribution to FHA Minor/Medium Equipment | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 |
| Contribution to Fraser Health Community | | | | | |
| Contributions to Abbotsford Campus of Care | 20,100,000 | 11,500,000 | - | - | - |
| Contributions to Chilliwack Campus of Care | | 13,100,000 | 14,900,000 | | |
| | 25,479,500 | 29,878,500 | 20,897,300 | 5,893,300 | 5,912,300 |
| Financing & Reserve Fund Activities: | | | | | |
| Long Term Debt - Principal - AHCC | 1,357,300 | 1,357,300 | 1,674,400 | 1,674,400 | 775,500 |
| - Principal - Arice - Principal - CGH | 679,100 | 679,100 | 960,100 | 960,100 | 960,100 |
| - Early Debt Retirement | - | - | - | - | - |
| Capital Acquisitions | - | _ | - | - | - |
| Transfer to Reserve - Interest Earnings | 1,310,700 | 662,100 | 879,900 | 1,125,100 | 1,406,400 |
| Transfer to Reserve - Early Debt Retirement | 1,482,500 | 1,667,300 | 1,859,500 | 2,059,400 | 2,267,300 |
| Transfer to Reserve - Minor/Medium Equip. | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 | 3,224,000 |
| Transfer to Reserve - Capital Projects | 4,198,500 | 4,631,600 | 3,660,100 | 4,123,300 | 5,376,800 |
| | 12,252,100 | 12,221,400 | 12,258,000 | 13,166,300 | 14,010,100 |
| Total Expenditure | \$ 37,731,600 | \$ 42,099,900 | \$ 33,155,300 | \$ 19,059,600 | \$ 19,922,400 |
| NET SURPLUS (DEFICIT) | \$ - | \$ - | \$ - | \$ - | \$ - |