

**FRASER VALLEY REGIONAL HOSPITAL DISTRICT
BYLAW NO. 0084, 2024**

A Bylaw to adopt the Hospital District Annual Budget for the Year 2024

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 2024 Annual Budget Bylaw No. 0084, 2024*.

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 2024.

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 21st day of March, 2024

READ A SECOND TIME THIS 21st day of March, 2024

READ A THIRD TIME THIS 21st day of March, 2024

ADOPTED THIS 21st day of March, 2024



Chair/Vice-Chair



Corporate Officer/Deputy

5) CERTIFICATIONS

I hereby certify this is a true and correct copy of *Fraser Valley Regional Hospital District 2024 Annual Budget Bylaw No. 0084, 2024*, as adopted by the Fraser Valley Regional Hospital District Board of Directors on March 21, 2024.

Dated at Chilliwack, B.C. on March 22, 2024



Corporate Officer/Deputy

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2024 ANNUAL BUDGET

Schedule A to Bylaw No. 0084, 2024

	2023 ANNUAL BUDGET	2023 PROJECTED ACTUAL UNAUDITED	2024 ANNUAL BUDGET
REVENUE			
Tax Requisition	\$ 12,922,900	\$ 12,922,900	\$ 13,698,300
Grants in Lieu of Taxes	130,000	136,441	130,000
Interest Income	1,310,700	2,571,407	2,040,000
Miscellaneous Revenue	44,000	53,347	53,347
Debenture Proceeds			11,500,000
TOTAL REVENUE	<u>\$ 14,407,600</u>	<u>\$ 15,684,095</u>	<u>\$ 27,421,647</u>
EXPENSES			
Administration Recovery	\$ 640,000	\$ 528,000	\$ 709,000
Operating Expenses	234,000	154,617	377,000
Interest on Long Term Debt	1,281,500	1,281,500	1,281,500
Abbotsford Hospital/Cancer Centre	885,600	885,600	885,600
Chilliwack General Hospital	395,900	395,900	395,900
Contributions to Fraser Health Authority			
Minor & Medium Equipment	3,224,000	3,224,000	3,224,000
Abbotsford Campus of Care	20,100,000	-	31,600,000
TOTAL EXPENDITURES	<u>\$ 25,479,500</u>	<u>\$ 5,188,117</u>	<u>\$ 37,191,500</u>
NET SURPLUS / (DEFICIT)	\$ (11,071,900)	\$ 10,495,978	\$ (9,769,853)
FINANCING & RESERVE FUND ACTIVITIES			
Prior Year Surplus	-	-	325,000
Transfer From Reserve Funds			
Capital Reserves	23,324,000	3,224,000	23,324,000
Early Debt Retirement			5,538,765
Principal payments on Long Term Debt			
Abbotsford Hospital/Cancer Centre	(1,357,300)	(1,357,300)	(1,357,300)
Chilliwack General Hospital	(679,100)	(679,100)	(679,100)
Transfers To Reserve Funds			
Interest Earnings	(1,310,700)	(2,571,407)	(2,040,000)
Early Debt Retirement	(1,482,500)	(1,482,500)	-
Minor & Medium Equipment	(3,224,000)	(3,224,000)	(3,224,000)
Major Capital Projects	(4,198,500)	(4,198,500)	(12,117,512)
	<u>\$ 11,071,900</u>	<u>\$ (10,288,807)</u>	<u>\$ 9,769,853</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ 207,171</u>	<u>\$ -</u>

FRASER VALLEY REGIONAL HOSPITAL DISTRICT

2024 ANNUAL BUDGET

Schedule B to Bylaw No. 0084, 2024

	2024 Financial Plan	2025 Financial Plan	2026 Financial Plan	2027 Financial Plan	2028 Financial Plan
	6.0%	3.5%	3.5%	3.5%	3.5%
REVENUES:					
Annual Revenue					
Tax Requisition	\$ 12,922,900	\$ 13,698,300	\$ 14,177,700	\$ 14,673,900	\$ 15,187,500
Tax Requisition - Growth	775,400	479,400	496,200	513,600	531,600
Grants in Lieu of Taxes	130,000	130,000	130,000	130,000	130,000
Interest Income	2,040,000	1,650,000	1,900,000	2,240,000	2,640,000
Miscellaneous Revenue	53,347	53,347	53,347	53,347	53,347
	<u>15,921,647</u>	<u>16,011,047</u>	<u>16,757,247</u>	<u>17,610,847</u>	<u>18,542,447</u>
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	14,900,000	-	-	-
Borrowings - Long term Loan	11,500,000	13,100,000	-	-	-
Prior Year Surplus	325,000	-	120,400	-	-
	<u>35,149,000</u>	<u>31,224,000</u>	<u>3,344,400</u>	<u>3,224,000</u>	<u>3,224,000</u>
Total Revenue	<u>\$ 51,070,647</u>	<u>\$ 47,235,047</u>	<u>\$ 20,101,647</u>	<u>\$ 20,834,847</u>	<u>\$ 21,766,447</u>
EXPENSES:					
Services & Supplies					
Administration Recovery - Regional District	\$ 709,000	\$ 733,000	\$ 757,000	\$ 659,000	\$ 682,000
Operating Expenses	377,000	80,000	83,000	86,000	89,000
Long Term Debt					
<i>Interest on LT Debt</i>					
- Interest - AHCC	885,600	885,600	885,600	476,100	-
- Interest - CGH	395,900	395,900	395,900	395,900	395,900
- Interest - New Borrowing		503,700	1,077,500	1,077,500	1,077,500
Contribution to FHA Minor/Medium Equipment	3,224,000	3,224,000	3,224,000	3,224,000	3,224,000
Contributions to Abbotsford Campus of Care	31,600,000	-	-	-	-
Contributions to Chilliwack Campus of Care	-	28,000,000	-	-	-
	<u>37,191,500</u>	<u>33,822,200</u>	<u>6,423,000</u>	<u>5,918,500</u>	<u>5,468,400</u>
Financing & Reserve Fund Activities:					
Long Term Debt					
- Principal - AHCC	1,357,300	1,357,300	1,357,300	458,400	-
- Principal - CGH	679,100	679,100	679,100	679,100	679,100
- Principal - New Borrowing	-	398,360	852,150	852,150	852,150
Capital Acquisitions	-	-	-	-	-
Transfer from Reserve - Early Debt Retirement	(5,538,765)	-	-	-	-
Transfer to Reserve - Interest Earnings	2,040,000	1,650,000	1,900,000	2,240,000	2,640,000
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	12,117,512	6,104,087	5,666,097	7,462,697	8,902,797
	<u>13,879,147</u>	<u>13,412,847</u>	<u>13,678,647</u>	<u>14,916,347</u>	<u>16,298,047</u>
Total Expenditure	<u>\$ 51,070,647</u>	<u>\$ 47,235,047</u>	<u>\$ 20,101,647</u>	<u>\$ 20,834,847</u>	<u>\$ 21,766,447</u>
NET SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>