

ISLANDS TRUST COUNCIL

BYLAW NO. 165

A Bylaw Respecting the Financial Plan of the Islands Trust for Fiscal Years 2016/17 through 2020/2021

The Islands Trust Council, having jurisdiction in respect of the Trust Area in the Province of British Columbia pursuant to the *Islands Trust Act*, enacts as follows:

1. Schedule "A" attached hereto, and made part of this Bylaw is hereby adopted and is the Financial Plan of the Islands Trust for the fiscal year commencing April 1, 2016 and ending March 31, 2017, and for the subsequent four fiscal years, and further that;
2. This Bylaw may be cited for all purposes as the "Islands Trust Financial Plan Bylaw, 2016/2017".

READ A FIRST TIME THIS 23RD DAY OF MARCH , 2016

READ A SECOND TIME THIS 23RD DAY OF MARCH , 2016

READ A THIRD TIME THIS 24TH DAY OF MARCH , 2016

APPROVED BY THE MINISTER OF COMMUNITY, SPORT AND CULTURAL DEVELOPMENT
THIS 22ND DAY OF JUNE , 2016

ADOPTED THIS 12TH DAY OF JULY , 2016

SECRETARY

CHAIR

ISLANDS TRUST						
		Bylaw 165				
		Schedule A				
Revenue		2016/17	2017/18	2018/19	2019/20	2020/21
Provincial Funding		180,000	180,000	180,000	180,000	180,000
Property Taxes **		6,473,252	6,570,000	6,667,000	6,765,000	6,865,000
Special Levy - Local Trust Committees		110,500	110,000	110,000	-	-
Fees		110,000	110,000	110,000	110,000	110,000
Surplus Appropriation		318,257	167,000	160,000	12,000	32,000
Interest and Other		100,000	100,000	100,000	100,000	100,000
	Revenue Subtotal	7,292,009	7,237,000	7,327,000	7,167,000	7,287,000
Expenditures						
Trust Council		1,228,062	1,156,000	1,262,000	1,155,000	1,174,000
Local Planning		5,431,404	5,418,000	5,395,000	5,335,000	5,425,000
Trust Fund		697,542	723,000	730,000	737,000	748,000
Less non-cash items - amortization		(65,000)	(60,000)	(60,000)	(60,000)	(60,000)
	Expenditure Subtotal	7,292,009	7,237,000	7,327,000	7,167,000	7,287,000
	Contribution to Surplus (Reserves)*	(0)	-	-	-	-
** Estimated Property Taxes by Source:						
		2016/17	2017/18	2018/19	2019/20	2020/21
	Trust Area Property Tax Levy	6,249,834	6,344,000	6,439,000	6,535,000	6,633,000
	Bowen Island Municipality Property Tax Levy	223,418	226,000	228,000	230,000	232,000
	Total	6,473,252	6,570,000	6,667,000	6,765,000	6,865,000
	Balance in General Revenue Fund Surplus (Reserves) *	2,105,231	1,937,881	1,778,076	1,766,367	1,734,717