

**ISLANDS TRUST COUNCIL**

**BYLAW NO. 167**

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A Bylaw Respecting the Financial Plan of the Islands Trust for Fiscal Years 2017/18 through 2021/22

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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, 2017 and ending March 31, 2018, 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, 2017/18".

READ A FIRST TIME THIS 15<sup>TH</sup> DAY OF MARCH , 2017

READ A SECOND TIME THIS 15<sup>TH</sup> DAY OF MARCH , 2017

READ A THIRD TIME THIS 15<sup>TH</sup> DAY OF MARCH , 2017

APPROVED BY THE MINISTER OF COMMUNITY, SPORT AND CULTURAL DEVELOPMENT  
THIS 13<sup>TH</sup> DAY OF JUNE , 2017

ADOPTED THIS 6<sup>TH</sup> DAY OF JULY , 2017

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
CHAIR

<b>ISLANDS TRUST</b>						
		<b>Bylaw 167</b>				
		<b>Schedule A</b>				
<b>Revenue</b>		<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>
Provincial Funding		180,000	180,000	180,000	180,000	180,000
Property Taxes **		6,555,011	6,652,000	6,752,000	6,884,000	7,021,000
Special Levy - Local Trust Committees		98,500	100,000	100,000	-	-
Fees		110,000	110,000	110,000	110,000	110,000
Surplus Appropriation		560,000	122,000	23,000	19,000	3,000
Interest and Other		200,000	100,000	100,000	100,000	100,000
	<b>Revenue Subtotal</b>	<b>7,703,511</b>	<b>7,264,000</b>	<b>7,265,000</b>	<b>7,293,000</b>	<b>7,414,000</b>
<b>Expenditures</b>						
Trust Council		1,215,435	1,278,000	1,179,000	1,199,000	1,219,000
Local Planning		5,824,996	5,295,000	5,384,000	5,370,000	5,459,000
Trust Fund		728,079	751,000	762,000	774,000	786,000
Less non-cash items - amortization		(65,000)	(60,000)	(60,000)	(50,000)	(50,000)
	<b>Expenditure Subtotal</b>	<b>7,703,512</b>	<b>7,264,000</b>	<b>7,265,000</b>	<b>7,293,000</b>	<b>7,414,000</b>
	<b>Contribution to Surplus (Reserves)</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>** Estimated Property Taxes by Source:</b>						
		2017/18	2018/19	2019/20	2020/21	2021/22
Trust Area Property Tax Levy		6,312,332	6,407,000	6,504,000	6,634,000	6,768,000
Bowen Island Municipality Property Tax Levy		242,680	245,000	248,000	250,000	253,000
	Total	6,555,011	6,652,000	6,752,000	6,884,000	7,021,000
	<b>Balance in General Revenue Fund Surplus</b>	<b>2,035,610</b>	<b>1,913,820</b>	<b>1,891,169</b>	<b>1,872,480</b>	<b>1,869,712</b>