

ISLANDS TRUST 2018/19 Budget DRAFT 4 for PC	2016/17 ACTUAL	2017/18 BUDGET	2017/18 FORECAST	2018/19 BUDGET	Increase (Decrease) 2018/19 Budget from 2017/18 Budget	Increase (Decrease) %
Revenue						
Fees & Sales	136,863	110,000	110,000	120,000	10,000	
Provincial Grant	177,880	180,000	180,000	180,000	0	
Property Tax Levy - General	6,249,835	6,312,331	6,312,332	6,438,578	126,247	
Property Tax Levy - Non Market Growth				63,123		
Property Tax Levy - Bowen	223,418	242,680	242,680	293,463	50,783	
Special LTC Tax Requisition	110,500	98,500	98,500	98,500	0	
Interest Income	63,629	50,000	65,000	60,000	10,000	
Grant income for projects	16,965	150,000	25,000	50,000	(100,000)	
Other Income	10,214		2,000			
Total Revenue	6,989,304	7,143,511	7,035,512	7,303,664	160,153	2.2%
Expenses						
Amortization	67,668	65,000	65,000	65,000	0	
Applications sponsored by EC	0	5,000	5,000	5,000	0	
Audit	16,825	20,000	20,000	19,000	(1,000)	
Bank Charges & Interest	3,507	5,000	5,000	5,000	0	
Board of Variance	138	1,500	1,500	1,500	0	
Carbon Offset Purchases	549	1,500	1,500	1,500	0	
Communications	23,447	28,000	28,000	28,000	0	
Contingency	0	17,500	17,500	17,500	0	
Contract Services	134,385	197,178	301,000	97,000	(100,178)	
Elections		5,000	0	130,000	125,000	
Insurance	107,162	110,000	106,500	106,382	(3,618)	
Information Systems	171,486	200,000	165,000	208,750	8,750	
Islands Trust Fund Administration	96,489	118,000	129,044	118,000	0	
Land Title Registrations	4,067	3,000	3,000	3,000	0	
Legal	25,228	255,000	197,000	220,000	(35,000)	
Local Trust Committee	87,932	103,900	92,900	102,300	(1,600)	
Meetings	126,247	139,000	139,000	162,000	23,000	
Memberships	13,657	15,000	12,000	16,000	1,000	
Notices - Statutory & Non-Statutory	31,714	18,000	19,700	18,000	0	
Office	473,131	492,200	495,000	496,150	3,950	
Recruitment	11,199	5,000	5,000	5,000	0	
Safety	4,175	5,000	6,080	5,000	0	
Salaries & Benefits	4,137,902	4,412,800	4,269,455	4,507,614	94,814	
Telephone	57,810	53,200	42,500	39,350	(13,850)	
Training	107,638	141,000	146,000	147,350	6,350	
Travel	82,370	86,500	99,000	103,000	16,500	
Trustee Remuneration	535,227	540,233	540,233	541,768	1,535	
Operating Budget Subtotal	6,319,953	7,043,511	6,911,912	7,169,164	125,653	1.8%
CAPITAL						
Information Systems related	39,809	71,500	107,000	143,000	71,500	
Office	21,355	30,000	30,000	130,000	100,000	
Capital Subtotal	61,164	101,500	137,000	273,000	171,500	169.0%
PROJECTS						
Project - Funded by Grants	0	150,000	0	50,000	(100,000)	
Project - Funded by Special requisition	105,894	98,500	113,500	98,500	0	
Strategic Plan objectives	43,523	203,000	196,500	228,000	25,000	
LTC Projects	58,002	172,000	96,150	50,000	(122,000)	
Projects Total	207,419	623,500	406,150	426,500	(197,000)	-31.6%
Total Expenditures	6,588,536	7,768,511	7,455,062	7,868,664	100,153	1.3%
Net Surplus (Shortfall) (Revenues - Expenditures)	400,768	(625,000)	-419,550	(565,000)	60,000	
Add non-cash Item - amortization		65,000	65,000	65,000	0	
Transfer from LTC Specific Fund				50,000	50,000	
Transfer from GR Surplus Fund		560,000	354,550	450,000	(110,000)	
Surplus (deficit)	400,768	0	0	0	0	