

**ISLANDS TRUST COUNCIL**

**BYLAW NO. 143**

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A Bylaw Respecting the Financial Plan of the Islands Trust for Fiscal Years 2011/12 through  
2015/2016

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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, 2011 and  
ending March 31, 2012, 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,  
2011/2012".

READ A FIRST TIME THIS 9<sup>TH</sup> DAY OF MARCH , 2011

READ A SECOND TIME THIS 9<sup>TH</sup> DAY OF MARCH , 2011

READ A THIRD TIME THIS 9<sup>TH</sup> DAY OF MARCH , 2011

APPROVED BY THE MINISTER OF COMMUNITY, SPORT AND CULTURAL DEVELOPMENT  
THIS 4<sup>TH</sup> DAY OF MAY , 2011

ADOPTED THIS 24<sup>TH</sup> DAY OF MAY , 2011

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
CHAIR

**ISLANDS TRUST**  
**Bylaw 143**  
**Schedule A**

<b>Revenue</b>	<b>2011/12</b>	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>
Provincial Funding	180,000	180,000	180,000	180,000	180,000
Property Taxes **	6,091,235	6,500,000	6,722,000	6,926,000	7,048,000
Special Levy - Local Trust Committees	-	-	-	-	-
Fees	110,000	110,000	110,000	110,000	110,000
Surplus Appropriation	302,000	7,000	7,000	100,000	7,000
Interest and Other	170,000	116,000	116,000	117,000	117,000
<b>Revenue Subtotal</b>	<b>6,853,235</b>	<b>6,913,000</b>	<b>7,135,000</b>	<b>7,433,000</b>	<b>7,462,000</b>

<b>Expenditures</b>					
Trust Council	1,195,675	1,058,000	1,078,000	1,198,000	1,121,000
Local Planning	4,995,619	5,149,000	5,244,000	5,343,000	5,444,000
Trust Fund	661,941	706,000	719,000	733,000	747,000
<b>Expenditure Subtotal</b>	<b>6,853,235</b>	<b>6,913,000</b>	<b>7,041,000</b>	<b>7,274,000</b>	<b>7,312,000</b>

<b>Contribution to Surplus (Reserves)*</b>	<b>(0)</b>	<b>-</b>	<b>94,000</b>	<b>159,000</b>	<b>150,000</b>
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** Estimated Property Taxes by Source:	2011/12	2012/13	2013/14	2014/15	2015/16
Trust Area Property Tax Levy	5,870,356	6,270,000	6,483,000	6,678,000	6,790,000
Bowen Island Municipality Property Tax Levy	220,880	230,000	239,000	248,000	258,000
<b>Total</b>	<b>6,091,235</b>	<b>6,500,000</b>	<b>6,722,000</b>	<b>6,926,000</b>	<b>7,048,000</b>

Balance in General Revenue Fund Surplus (Reserves) *	1,435,000	1,428,000	1,515,000	1,574,000	1,717,000
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