

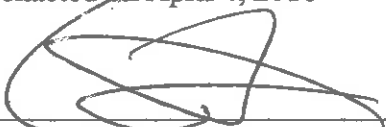
**YUUKU?IL?ATH FIRST NATION GOVERNMENT  
ANNUAL BUDGET ACT, 2016-2017**

**YFNS 47/2016**



This law enacted on April 4, 2016

Signed

  
Leslie Dorrin, President of the  
Yuuku?il?ath First Nation

DEPOSITED IN THE  
REGISTRY OF LAWS

ON 04 / Apr / 2016

  
Signature of Law Clerk



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## **PART 1 - INTRODUCTORY PROVISIONS**

### **Short title**

1.1 This Act may be cited as the Annual Budget Act, 2016-2017.

### **Executive oversight**

1.2 The member of the Executive holding the finance portfolio is responsible for the executive oversight of this Act.

### **Adoption of annual budget**

1.3 The annual budget attached as Schedule 1 is adopted for the 2016-2017 fiscal year.

### **Commencement**

1.4 This Act comes into force on the date it is enacted.



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**SCHEDULE 1 - ANNUAL BUDGET  
FOR THE YUULU?IL?ATH FIRST NATION  
FOR THE 2016-2017 FISCAL YEAR**

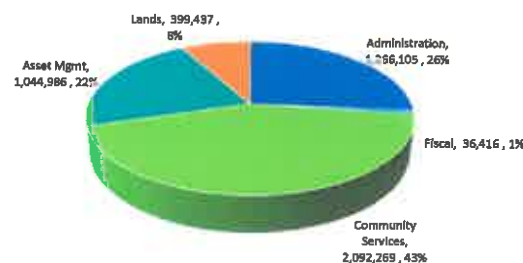


Yuu?u?i?ath? (Ucluelet First Nation)  
2017 - 2021 FINANCIAL PLAN

PRELIMINARY BUDGET SUMMARY

	Forecast April 1, 2016 March 31, 2017	Forecast April 1, 2017 March 31, 2018	Forecast April 1, 2018 March 31, 2019	Forecast April 1, 2019 March 31, 2020	Forecast April 1, 2020 March 31, 2021
<b>REVENUE</b>					
Property value taxes	40,000	38,000	50,000	75,000	100,000
Fees	452,540	450,000	450,000	450,000	450,000
Grants	7,233,634	7,579,277	7,708,073	7,419,523	7,423,563
Contributions	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Other income	250,000	1,500	1,500	1,500	1,500
<b>Total Revenue</b>	<b>7,976,174</b>	<b>8,068,777</b>	<b>8,209,573</b>	<b>7,946,023</b>	<b>7,975,063</b>
<b>EXPENSES</b>					
<u>Fiscal</u>					
Interest payments	274,783	227,659	203,314	177,960	251,970
Fiscal other	5,100	5,202	5,306	5,412	5,520
Interfund Tsf	-	-	-	-	-
Amortization expense	-	-	-	-	-
<b>Total fiscal expenses</b>	<b>279,883</b>	<b>232,861</b>	<b>208,620</b>	<b>183,372</b>	<b>257,490</b>
<u>Core Services</u>					
Administration	1,266,105	1,291,427	1,317,256	1,323,809	1,340,888
Finance	36,416	37,144	37,887	38,645	39,418
Community Services	2,092,269	2,134,114	2,176,797	2,200,544	2,225,761
Asset Management	1,044,986	1,065,885	1,087,203	1,089,158	1,101,544
Land Resources	399,437	407,426	415,574	423,886	432,363
<b>Total core services</b>	<b>4,839,213</b>	<b>4,935,997</b>	<b>5,034,717</b>	<b>5,076,042</b>	<b>5,139,974</b>
<u>Projects</u>					
Administration	4,000	-	-	35,000	-
Finance	-	-	-	-	-
Community Services	-	10,000	10,000	10,000	10,000
Asset Management	-	-	-	-	-
Land Resources	250,000	-	-	-	-
<b>Total projects</b>	<b>254,000</b>	<b>10,000</b>	<b>10,000</b>	<b>45,000</b>	<b>10,000</b>
<b>Total Expenses</b>	<b>5,373,096</b>	<b>5,178,858</b>	<b>5,253,337</b>	<b>5,304,414</b>	<b>5,407,465</b>
<b>Surplus (deficit)</b>	<b>2,603,079</b>	<b>2,889,919</b>	<b>2,956,236</b>	<b>2,641,609</b>	<b>2,567,598</b>
<b>Surplus (deficit) from p. 1</b>	<b>2,603,079</b>	<b>2,889,919</b>	<b>2,956,236</b>	<b>2,641,609</b>	<b>2,567,598</b>
<b>Add:</b>					
Add back amortization expense	-	-	-	-	-
Proceeds of debt	427,376	-	-	-	-
Transfer from reserves	1,020,552	1,436,627	1,432,627	1,432,627	1,507,014
<b>Total additions</b>	<b>1,447,928</b>	<b>1,436,627</b>	<b>1,432,627</b>	<b>1,432,627</b>	<b>1,507,014</b>
<b>Deduct:</b>					
Principal payment on debt	598,983	622,188	646,532	671,887	672,263
Transfer to reserves	3,452,024	3,704,358	3,742,331	3,402,349	3,402,349
<b>Acquisition of tangible capital assets (TCA)</b>					
Administration	-	-	-	-	-
Finance	-	-	-	-	-
Community Services	-	-	-	-	-
Asset Management	-	-	-	-	-
Land Resources	-	-	-	-	-
<b>Total acquisition of TCA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total deduction</b>	<b>4,051,007</b>	<b>4,326,546</b>	<b>4,388,863</b>	<b>4,074,236</b>	<b>4,074,612</b>
<b>Surplus (deficit)</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

2016 Core Services (Operating)





## NOTES TO BUDGET 2017

### REVENUES:

- Revenues are presented by funding source. The major funding source is from grants, namely the Fiscal Financing Agreement which includes:
  - Fiscal Financing Agreement (FFA) funding total of \$3,667,061
    - \$3,540,146 – Core funding including incremental implementation funding for the transition of governance of \$399,914 (intended to supplement the Implementation Investment returns in the initial years, see also Transfers to/from Reserves)
    - \$85,598 – targeted for fisheries
    - \$41,317 – BC Community Development funds for economic and social development
    - Minimum of \$210,000 – Resource Revenue Sharing funds, to be calculated from previous years' stumpage/harvest in specified areas according to Maa-nulth agreements
  - \$439,997 – Funds for the Implementation Investment which is invested and which is beginning to provide annual returns of about \$300,000 - \$400,000 to support ongoing governance costs. (Note: some of the additional costs of governance post-treaty effective date include law creation and registry; OCP/leases/resource permits; related staffing; participation in Maa-nulth Treaty society activities, and more)
  - \$2,654,352 – The grants include the Capital Transfer from Canada which is generally transferred into the Settlement Trust.
  - Non-ARFA and ARFA Targeted transfers from NTC for patient travel (estimated \$92,893) and Child Welfare (estimated \$55,794)
  - NETP Daycare Funding (\$57,200)
- Fees consist of anticipated rent for government housing, social housing, community buildings, and rental properties in the District of Ucluelet

### EXPENSES:

- Expenses are presented by:
  - Fiscal – non-departmental costs, tax requisitions and non-core agreements (e.g. NEDC)
  - Core Services by department – including the cost to operate government and its mandatory programmes
  - Projects – including one-time or non-core programmes which are funded with targeted grants/revenue
  - Included in 'Projects' (to stand out for clarity) is the \$1,000 payments to citizens who reach the age of 65 during the year ("Senior Citizens' Annual Payment").

The above is based on accrual accounting. In order to calculate the cash implications of the budget, the following is added:

- Proceeds of debt:
  - \$427,376 – Social housing – Completion of final units (of total 7-single units)
- Transfers from Reserves:
  - \$25,000 contingency from Tangible Capital Asset Reserve for unforeseen infrastructure work
  - \$210,000 – distribution from Settlement Trust of Resource Revenue Sharing funds which are in/out, and are proposed to be distributed to YFN Holdings Limited Partnership (see Transfers to Reserves)
  - \$447,000 – being approximately 3% of the Implementation Investment ending value in 2016, for use in the provision of ongoing government services (with Core FFA funds)
  - \$338,552 – annual loan/ distribution from Settlement Trust for coverage of the Community Centre loan payments (vs. up to \$4MM pay down of loan)
  - \$4,000 from former Ottawa Trust monies for annual payment to members reaching 65 years of age in 2016

The following is deducted for cash purposes:

- \$598,983 – Principal payment on debt: this includes the Maa-nulth Treaty negotiation loan and Community Centre loan repayments, plus other smaller loans.
- Transfers to Reserves:
  - \$2,354,177 – Settlement Trust, includes Capital Transfer and Resource Revenue Sharing funds
  - \$439,997 – Implementation Investment
  - \$207,850 – Tangible Capital Assets reserve as required by Financial Administration Act Part 10
  - \$450,000 YFN Holdings Limited Partnership for investment on behalf of the YG in the economic development partnerships. Some of this may be held by the government for Economic Development Committee consulting costs.

#### ADDITIONAL NOTES:

- In future years, additional *ongoing* sources of funding which may support additional programmes include:
  - Property taxes, which currently generate around \$40,000 but will grow as businesses occupy lands;
  - Land leases;

- In 2020, about 95% of transaction taxes (PST, GST) generated in any business (whether or not related to this government) will be directed to this government;
  - Other government fees and permits
- Whereas investment in development (infrastructure, economic, etc.) have also been drawn from the reserves, these are not intended as *ongoing* costs. The intent is that the investments will provide a return, whether on the direct investment or on taxes generated from the growth of any businesses on YG lands.