



Islands Trust

Budget History - 1995 to 2010

	Expenditure Budget	% Incr.	Isl. Trust General Property Taxes	Increase/ (Decrease)	% Change ¹	Isl. Trust Munic. Property Taxes ²	% Increase	% of IT Budget	CPI % ³ (Prior Yr)	Provincial Grant ⁶	Grant (Decrease) Since 1991 ⁴	Grant as % of Budget
2009/10	6,313,036	2.5%	5,447,191	102,935	0.9%	208,843	5.6%	3.3%	2.1	318,331	(175,814)	5.0%
2008/09	6,161,949	12.0%	5,344,256	348,461	6.0%	197,693	11.0%	3.2%	0.8	156,000	(338,145)	2.5%
2007/08	5,502,454	15.0%	4,995,795	737,918	15.3%	178,060	13.9%	3.2%	1.6	138,000	(356,145)	2.5%
2006/07	4,785,792	10.5%	4,257,877	535,112	12.4%	156,315	24.9%	3.3%	2.0	120,000	(374,145)	2.5%
2005/06	4,330,410	4.3%	3,722,765	281,105	6.2%	125,145	10.8%	2.9%	2.5	178,000	(316,145)	4.1%
2004/05	4,152,025	5.2%	3,441,660	317,280	5.2%	112,965	14.3%	2.7%	1.8	236,000	(258,145)	5.7%
2003/04 ⁵	3,946,725	-1.3%	3,124,380	222,510	5.7%	98,810	11.2%	2.5%	2.9	294,000	(200,145)	7.4%
2002/03	3,997,175	1.8%	2,901,870	51,901	-0.2%	88,860	14.2%	2.2%	1.6	352,000	(142,145)	8.8%
2001/02	3,925,460	3.6%	2,849,969	164,296	4.1%	77,829	14.9%	2.0%	1.5	352,000	(142,145)	9.0%
2000/01	3,790,880	6.9%	2,685,673	(208,512)	-9.2%	67,765		1.8%	1.3	352,000	(142,145)	9.3%
1999/00	3,546,515	0.2%	2,894,185	42,750	0.0%				0.2	352,000	(142,145)	9.9%
1998/99	3,539,590	0.2%	2,851,435	55,910	1.0%				0.8	423,000	(71,145)	12.0%
1997/98	3,534,025	-0.5%	2,795,525	155,635	3.9%				0.9	423,000	(71,145)	12.0%
1996/97	3,550,325	8.0%	2,639,890	197,790	5.1%				2.1	469,435	(24,710)	13.2%
1995/96	3,287,035	13.1%	2,442,100	320,175	10.1%					469,435	(24,710)	14.3%
1994/95	2,906,360		2,121,925							469,435	(24,710)	16.2%

1. The percentage change applies to property owners, and includes a reduction based on estimated tax revenue from new construction and land development (non market growth).

Non-market growth reduces tax increases for existing taxpayers. The estimated non-market growth rate for 2008/09 is 1%, while it was 2% for all other years except 2004/5 (5%), 1999/00 (1.5%), 1998/99 (1%), 1996/97 (3%) and 1995/96 (5%).

2. Bowen Island became an island municipality within Islands Trust in December 1999. In the 2000/01 fiscal year, property taxes for Islands Trust began to be calculated on a different formula as defined in the *Islands Trust Act*. In general, island municipalities within the Trust pay a portion of Trust Council and Trust Fund Board costs based on the municipalities' assessed value in proportion to the total assessed value of the whole Trust Area. The relatively large year-to-year increases reflect the increased proportion of the Islands Trust budget devoted to Trust Council and Trust Fund Board.

3. Available at <http://www.bcstats.gov.bc.ca/pubs/> using Victoria annual CPI at March

4. This section of the table shows the decreasing proportion of the provincial grant and the increasing support from Islands Trust property owners, however, it is not intended to infer any direct relationship between tax increases and grant decreases. In 1991, the provincial grant was \$494,145 (or about 32% of expenditures totalling \$1.53 million).

5. In 2003/04, costs were reduced when Bowen took over their own planning function entirely. For the prior three years, Islands Trust had provided planning services to the municipality on a contract basis (2000/01 - \$338,000; 2001/02 - \$351,000; 2002/03 - \$244,000)

6. In 2009/10 the province changed the name of the regional district grant to the Strategic Community Infrastructure (SCI) grant, plus the total amounts for 2009/10 and 2010/11 were primarily released in 2009/10. The grant in 2009/10 was \$318,331 and the grant in 2010/11 will be \$50,545. In 2010/11, Islands Trust is carrying over \$138,331 of the 2009/10 grant money as an Appropriation from Surplus to even out the funding from the provincial grant over the two fiscal years.