

**ISLANDS TRUST COUNCIL**

**BYLAW NO. 185**

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A Bylaw Respecting the Financial Plan of the Islands Trust for Fiscal Years 2022-2023 through 2026-2027  
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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, 2022 and ending March 31, 2023, 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, 2022-2023".

READ A FIRST TIME THIS 10<sup>TH</sup> DAY OF MARCH, 2022

READ A SECOND TIME THIS 10<sup>TH</sup> DAY OF MARCH, 2022

READ A THIRD TIME THIS 10<sup>TH</sup> DAY OF MARCH, 2022

APPROVED BY THE MINISTER OF MUNICIPAL AFFAIRS  
THIS 22<sup>ND</sup> DAY OF APRIL, 2022

ADOPTED THIS 29<sup>TH</sup> DAY OF APRIL, 2022

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
CHAIR

# ISLANDS TRUST

## Five Year Financial Plan

2022/23 - 2026/27

	<i>election year</i>				
	<i>Tax increase</i>	<i>2.00%</i>	<i>3.77%</i>	<i>2.92%</i>	<i>0.35%</i>
	<i>2022/23</i>	<i>2023/24</i>	<i>2024/25</i>	<i>2025/26</i>	<i>2026/27</i>
<b>Revenue</b>					
Fees and Sales	264,724	264,724	270,018	275,419	280,927
Provincial Grant - unrestricted	180,000	180,000	180,000	180,000	180,000
Provincial Grant - restricted	367,000	-	-	-	-
Federal Grant - restricted	213,500	213,500	-	-	-
Other Grants	1	1	1	1	1
<u>Property Tax Revenue:</u>					
Property Tax Levy prior year	7,079,770	7,309,863	7,658,543	7,958,758	8,066,201
Non-market Growth Current Year	88,497	73,099	76,585	79,588	-
Increased Taxes in Current Year	141,595	275,582	223,629	27,856	69,369
Property Tax Revenue subtotal	7,309,863	7,658,543	7,958,758	8,066,201	8,135,570
Transfer from GRSF - for Elections	141,000	-	-	-	-
Transfer from GFSF - for Projects/General	42,500	28,000	-	-	-
Transfer from LTC Specific Reserve Fund	143,600	125,000	60,000	-	-
Transfer from Special Requisition Reserve Fund	68,400	-	-	-	-
Property Tax Levy - Bowen	323,769	323,415	341,212	345,836	324,690
Special Levy - LTCs	60,000	-	-	-	-
Interest Income	20,000	30,000	30,000	30,000	30,000
Other Income	-	-	-	-	-
<b>Revenue Total</b>	<b>9,134,357</b>	<b>8,823,183</b>	<b>8,839,989</b>	<b>8,897,457</b>	<b>8,951,189</b>
<b>Expenditures</b>					
Trust Council (no Admin or Projects)	1,028,355	905,102	922,636	941,089	959,911
Local Planning (no Admin or Projects)	4,359,131	4,420,511	4,507,916	4,600,483	4,691,514
Islands Trust Conservancy (no Admin or Projects)	902,733	920,788	734,203	748,887	763,865
Administration (no projects)	2,090,836	2,132,653	2,175,306	2,118,812	2,161,188
Projects - Trust Council	110,000	37,200	112,200	114,444	116,733
Projects & OCP - LPS	676,401	539,929	550,728	461,742	370,977
Projects - ITC	-	-	-	-	-
Projects - Administration	6,500	35,000	5,000	5,000	5,000
Projects - Funded by Special Levies and Special levy surplus	128,400	-	-	-	-
Projects - Funded by Grants + Other income	-	-	-	-	-
Contribution to Surplus Funds	-	-	-	25,000	-
<b>Expenditure Total</b>	<b>9,302,357</b>	<b>8,991,183</b>	<b>9,007,989</b>	<b>9,015,457</b>	<b>9,069,188</b>
Less non-cash items - Amortization	(168,000)	(168,000)	(168,000)	(118,000)	(118,000)
<b>Total Cash Requirement</b>	<b>9,134,357</b>	<b>8,823,183</b>	<b>8,839,989</b>	<b>8,897,457</b>	<b>8,951,188</b>