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Islands Trust Council Approves 2023/24 Budget

Laḱ'wəḱən, METULIYE/Victoria, B.C. – Islands Trust Council has approved the 2023/24 budget of \$9.7 million.

"This was a challenging budget year as the Province of BC has approved new collective agreements that have resulted in salary increases outside of Trust Council's control. Like island communities, Islands Trust is also affected by high inflation," said Islands Trust Council Chair Peter Luckham. "To keep tax increases low, trustees made difficult choices and compromises as they prepared a budget to support the work to preserve and protect the Trust Area into the 2023/24 fiscal year."

The approved budget for 2023/24 of \$9.7 million assumes that Islands Trust will maintain existing service levels, support a new Governance Committee and a new Accessibility Committee, and undertake select projects including:

- Denman Island Housing Review Project
- Gabriola Island Official Community Plan and Land Use Bylaw Comprehensive Review
- Gambier Island Official Community Plan and Land Use Bylaw Targeted Review
- Hornby Island Official Community Plan Amendment
- Salt Spring Island Official Community Plan and Land Use Bylaw Major Review
- Salt Spring Island Ganges (Shiya'hwat/SYOW T) Village Area Plan
- Salt Spring Island Watershed Protection Alliance
- Stewardship education program
- Administrative support to regional coordination groups (e.g. Átl'ka7tsem/Howe Sound Community Forum, Rural Islands Economic Partnership)
- Species at risk protection program through Islands Trust Conservancy

The budget also includes funding for three new staff positions:

- Manager, Finance and Accounting (full-time, permanent) - will oversee the day-to-day financial operations in a financial controller capacity
- Local Trust Committee Meeting Administrator (full-time, temporary) - will coordinate livestreaming/recording of in-person local trust committee meetings
- Administrative Coordinator (full-time, permanent) - will provide administrative assistance to the new Governance Committee, a future Accessibility Committee and the reconciliation program. The position will also lead development and maintenance of operating procedures throughout the organization

Highlights of the approved 2023/24 budget:

- Total planned spending of \$9.7M, with \$8.6M directed to operations, \$651,296 directed to special projects, and \$134,300 for the purchase of capital assets
- 2.06% increase to the existing local trust area tax base plus an additional 8.01% tax revenue expected from new construction and development in local trust areas
- A 6.86% (\$22,220) increase to the Bowen Island Municipal tax levy, of which 6.56% is expected to come from new construction and development in the Municipality, with the remaining 0.30% representing a true increase to the existing tax base
- 6.44% (\$585,851) increase in total planned spending for operations, projects, and capital purchases
- 5.85% (\$569,796) of overall budget funded by approved external grants
- \$192,000 in application fee revenue (decreased from 2022/23)
- \$414,900 budgeted for transfers from Island Trust surplus and reserve funds (increased from 2022/23)
- \$43,500 Salt Spring Island Local Trust Area special tax levy (reduced from 2022/23)

Further details of the approved 2023/24 budget are available on the Islands Trust website:

<http://www.islandstrust.bc.ca/trust-council/budget/>

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Islands Trust is a federation of special-purpose local government bodies representing over 30,000 people living within the Islands Trust Area and another 10,000 non-resident property owners. The Islands Trust Area is located within Coast Salish territory and is the homeland to many Coast Salish Peoples who have called this place home since time immemorial. Islands Trust is responsible for preserving and protecting the Islands Trust Area's unique environment and amenities by planning and regulating land use, development management, education, cooperation with other agencies, and land conservation. The area covers the islands and waters between the British Columbia mainland and southern Vancouver Island. It includes 13 major islands and more than 450 smaller islands covering 5,200 square kilometres.

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