



Approved Annual Budget For The Fiscal Year Ending March 31, 2022

	Proposed Annual Budget
REVENUE	
Fees and Sales	\$ 120,000
Provincial Grant - Unrestricted	180,000
Federal and Provincial Grants - Restricted	383,000
General Property Tax Levy - All LTAs	7,079,771
Special Property Tax Requisition - SSI LTA	75,500
Municipal Property Tax Levy - Bowen Island	311,188
Investment Income	60,000
Other Income and Grants	8,000
Total Revenue	8,217,459
EXPENSES	
Council Services	
Trust Council	311,865
Executive Committee	97,990
Trust Area Services	600,352
General Administration Allocation - 14%	299,889
	<u>1,310,097</u>
Local Planning Services	
Local Trust Committees & Programs	1,139,150
Planning Staff & Facilities	3,640,698
Bylaw Enforcement	370,819
General Administration Allocation - 74%	1,529,021
	<u>6,679,688</u>
Islands Trust Conservancy	
Board and Property Management Costs	224,285
Conservancy Staff and Associated Costs	626,490
General Administration Allocation - 12%	252,560
	<u>1,103,335</u>
General Administration	
Senior Management	453,646
Financial, Human Resource, and Information Services	1,185,123
Office Operations	191,500
Amortization Expense	218,000
General Administration Departmental Cost Recovery	(2,081,469)
	<u>(33,200)</u>
TOTAL OPERATING EXPENSES	9,059,919
Plus capital purchases	33,200
TOTAL OPERATING + CAPITAL EXPENSES	9,093,119
ANNUAL SURPLUS (DEFICIT)	(875,660)
Adjust for non-cash item: amortization	218,000
ADJUSTED ANNUAL SURPLUS (DEFICIT)	(657,660)
Funded by:	
Transfer from General Revenue Surplus Fund	373,660
Transfer from Local Trust Committee Project Specific Reserve Fund	204,000
Transfer from Special Tax Requisition Fund	80,000
NET SURPLUS (DEFICIT) AFTER TRANSFERS	(0)