

ISLANDS TRUST COUNCIL

BYLAW NO. 181

A Bylaw Respecting the Financial Plan of the Islands Trust for Fiscal Years 2021/22 through 2026/27

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, 2021 and ending March 31, 2022, 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, 2021-2022".

READ A FIRST TIME THIS 11TH DAY OF MARCH , 2021

READ A SECOND TIME THIS 11TH DAY OF MARCH , 2021

READ A THIRD TIME THIS 11TH DAY OF MARCH , 2021

APPROVED BY THE MINISTER OF MUNICIPAL AFFAIRS
THIS 4TH DAY OF MAY , 2021

ADOPTED THIS 27TH DAY OF MAY , 2021

SECRETARY

CHAIR

ISLANDS TRUST
Bylaw 181
Schedule A

Revenue	2021/22	2022/23	2023/2024	2024/25	2025/26
Provincial Funding	358,000	180,000	180,000	180,000	180,000
Federal Funding	205,000	205,000	-	-	-
General Property Taxes *	7,390,960	7,801,000	8,107,000	8,270,000	8,343,000
Special Tax Levy - Local Trust Committees	75,500	76,000	-	-	-
Fees	120,000	240,000	245,000	250,000	255,000
Interest and Other	68,000	68,000	68,000	68,000	68,000
Transfer from General Revenue Surplus Fund	373,660	105,000	15,000	-	-
Transfer from LTC Specific Fund	204,000	75,000	75,000	-	-
Transfer from Special Tax Requisition Fund	80,000	-	-	-	-
Net interfund transfers**	-	-	-	-	-
Total Revenue	8,875,120	8,750,000	8,690,000	8,768,000	8,846,000

Expenditures	2021/22	2022/23	2023/2024	2024/25	2025/26
Trust Council	1,316,898	1,258,000	1,382,000	1,399,000	1,432,000
Local Planning	6,667,158	6,567,000	6,629,000	6,579,000	6,603,000
Islands Trust Conservancy	1,109,063	1,143,000	897,000	908,000	929,000
Less non-cash items - amortization	(218,000)	(218,000)	(218,000)	(118,000)	(118,000)
Total Expenditures	8,875,120	8,750,000	8,690,000	8,768,000	8,846,000

Contribution to (Draw from) Accumulated Surpluses/Reserves	(657,660)	(180,000)	(90,000)	-	-
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* Estimated Property Taxes by Source:

Trust Area Property Tax Levy	7,079,772	7,492,000	7,761,000	7,918,000	7,981,000
Bowen Island Municipality Property Tax Levy	311,188	309,000	346,000	352,000	362,000
Total	7,390,960	7,801,000	8,107,000	8,270,000	8,343,000

** Net interfund transfers:

Transfer from GRSF to LTC Specific Fund	125,000	75,000	75,000	-	-
(Contribution to) LTC Specific Fund from GRSF	(125,000)	(75,000)	(75,000)	-	-
Net interfund transfers	-	-	-	-	-