



Islands Trust

Budget History - 1995 to 2020

| | Expenditure Budget | % Incr. | Islands Trust General Property Taxes | Increase/ (Decrease) | % Change ⁽¹⁾ | Isl. Trust Munic. Property Taxes ⁽²⁾ | % Increase | % of IT Budget | CPI % ⁽³⁾ (Prior Yr) | Provincial Grant | Grant (Decrease) Since 1991 ⁽⁴⁾ | Grant as % of Budget | Surplus ⁽⁵⁾ | % of Expenditures |
|---------|--------------------|---------|--------------------------------------|----------------------|-------------------------|---|------------|----------------|---------------------------------|------------------|--|----------------------|------------------------|-------------------|
| 2019/20 | 7,939,886 | -1.5% | 6,696,752 | 195,051 | 2.0% | 329,634 | 12.1% | 4.2% | 2.3 | 180,000 | (314,145) | 2.3% | 1,955,673 | 25% |
| 2018/19 | 8,061,134 | 4.6% | 6,501,701 | 189,369 | 2.0% | 293,933 | 21.1% | 3.6% | 1.9 | 180,000 | (314,145) | 2.2% | 1,962,300 | 24% |
| 2017/18 | 7,703,512 | 5.6% | 6,312,332 | 62,498 | 0.0% | 242,680 | 8.6% | 3.2% | 1.8 | 180,000 | (314,145) | 2.3% | 2,035,610 | 26% |
| 2016/17 | 7,292,009 | 1.4% | 6,249,834 | 61,881 | 0.0% | 223,418 | 4.5% | 3.1% | 1.1 | 180,000 | (314,145) | 2.5% | 2,105,231 | 29% |
| 2015/16 | 7,189,445 | 1.8% | 6,187,953 | 61,269 | 0.0% | 213,766 | -0.4% | 3.0% | 1.0 | 180,000 | (314,145) | 2.5% | 2,062,981 | 29% |
| 2014/15 | 7,059,080 | 1.5% | 6,126,684 | 60,660 | 0.0% | 214,653 | -4.9% | 3.0% | 0.0 | 119,122 | (375,023) | 1.7% | 1,991,566 | 28% |
| 2013/14 | 6,952,192 | 1.8% | 6,066,024 | 136,826 | 1.3% | 225,614 | 36.4% | 3.2% | 1.3 | 85,184 | (408,961) | 1.2% | 1,818,233 | 26% |
| 2012/13 | 6,832,473 | -0.3% | 5,929,198 | 58,842 | 0.0% | 165,374 | -25.1% | 2.4% | 2.1 | 186,998 | (307,147) | 2.7% | 1,879,948 | 28% |
| 2011/12 | 6,853,325 | 6.2% | 5,870,356 | 115,275 | 1.0% | 220,880 | -1.6% | 3.2% | 2.1 | 247,710 | (246,435) | 3.6% | 1,879,000 | 27% |
| 2010/11 | 6,452,974 | 2.2% | 5,755,081 | 307,890 | 4.7% | 224,517 | 7.5% | 3.5% | 2.0 | 50,545 | (443,600) | 0.8% | 1,903,985 | 30% |
| 2009/10 | 6,313,036 | 2.5% | 5,447,191 | 102,935 | 0.9% | 208,843 | 5.6% | 3.3% | 0.4 | 318,331 | (175,814) | 5.0% | 1,695,396 | 27% |
| 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% | 1,631,592 | 26% |
| 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% | 1,192,903 | 22% |
| 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% | 691,110 | 14% |
| 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% | 456,532 | 11% |
| 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% | 403,181 | 10% |
| 2003/04 | 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% | 646,311 | 16% |
| 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% | 697,761 | 17% |
| 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% | 916,178 | 23% |
| 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% | 874,931 | 23% |
| 1999/00 | 3,546,515 | 0.2% | 2,894,185 | 42,750 | 0.0% | | | | 0.2 | 352,000 | (142,145) | 9.9% | 876,226 | 25% |
| 1998/99 | 3,539,590 | 0.2% | 2,851,435 | 55,910 | 1.0% | | | | 0.8 | 423,000 | (71,145) | 12.0% | 838,124 | 24% |
| 1997/98 | 3,534,025 | -0.5% | 2,795,525 | 155,635 | 3.9% | | | | 0.9 | 423,000 | (71,145) | 12.0% | 704,415 | 20% |
| 1996/97 | 3,550,325 | 8.0% | 2,639,890 | 197,790 | 5.1% | | | | 2.1 | 469,435 | (24,710) | 13.2% | 416,493 | 12% |
| 1995/96 | 3,287,035 | 13.1% | 2,442,100 | 320,175 | 10.1% | | | | | 469,435 | (24,710) | 14.3% | 356,511 | 11% |
| 1994/95 | 2,906,360 | | 2,121,925 | | | | | | | 469,435 | (24,710) | 16.2% | 149,913 | 5% |

1. The percentage change applies to property owners overall, and includes a reduction based on 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 2019/20 is 1%, consistent with previous years.

The yearly property tax impact on individual property owners may vary compared to the overall tax increase depending on a number of factors such as relative changes in assessment values throughout the Trust.

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 Conservancy 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. For the most recent year, the CPI to December of the prior year is used.

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. The General Revenue Surplus is funds kept in reserve to fund operations, elections and any significant unexpected expenses.

The minimum level of surplus in the General Revenue Surplus Fund consist of three months of expenses net of three months of revenue, excluding revenue from property taxes or the provincial grant.