

Draft Base Budget Amendment – UTRCA Municipal Levy Adjustment (Property Tax Supported Budget)

Service Grouping: Upper Thames River Conservation Authority (UTRCA)

Tax Levy Revenue Impact (\$ Thousands)	2023 Approved Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	Avg. \$ Increase/ Decrease	Avg. % Increase/ Decrease
Draft Budget as Released	\$1,727	\$2,127	\$2,324	\$2,394	\$2,481	\$188	9.8%
Amendment	N/A	-\$231	\$141	\$241	\$234	\$59	2.6%
Amended Draft Budget	\$1,727	\$1,896	\$2,465	\$2,635	\$2,714	\$247	12.4%

Subject to rounding.

Summary of Draft Base Budget Amendment:

Changes from the draft base budget released reflect the UTRCA's updated draft operating budget. The expenditures and revenues have been refined primarily based on expenditures related to materials, supplies, and property expenses, as improved estimates have been received. 2023 year-end revenues have also improved previous estimates for deficits funded by reserves in 2024, while draws from reserves in 2025 to 2027 are projected to be reduced.

Additional Details:

Operating - Draft Budget as Released (\$ Thousands)

Upper Thames Conservation Authority Operating Budget	2023 Approved Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	Avg. \$ Increase/Decrease	Avg. % Increase/Decrease
Expenditure	\$1,727	\$5,318	\$5,810	\$5,984	\$6,201	\$1,118	55.9%
Non-Tax Levy Revenue	\$0	\$3,191	\$3,486	\$3,591	\$3,721	\$930	29.0%
Tax Levy Revenue	\$1,727	\$2,127	\$2,324	\$2,394	\$2,481	\$188	9.8%

Subject to rounding.

Operating - Amended Budget (\$ Thousands)

Upper Thames Conservation Authority Operating Budget	2023 Approved Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	Avg. \$ Increase/Decrease	Avg. % Increase/Decrease
Amended Expenditure	\$1,727	\$4,739	\$6,163	\$6,588	\$6,786	\$1,265	53.6%
Amended Non-Tax Levy Revenue	\$0	\$2,844	\$3,698	\$3,953	\$4,071	\$1,018	35.0%
Amended Tax Levy Revenue	\$1,727	\$1,896	\$2,465	\$2,635	\$2,714	\$247	12.4%

Subject to rounding.