

## Draft Base Budget Amendment - Tourism London Appropriation

Service Grouping: Tourism London

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	\$2,402	\$2,402	\$2,402	\$2,402	\$2,402	\$0	0%
Amendment	N/A	\$168	\$171	\$201	\$207	\$187	2.1%
Amended Draft Budget	\$2,402	\$2,571	\$2,574	\$2,604	\$2,609	\$187	2.1%

Subject to rounding.

### Summary of Draft Base Budget Amendment:

The City of London provides accounting and other financial services to Tourism London. During the budget upload process the Tourism London budget was erroneously maintained at 2023 levels for the 2024 to 2027 period in the City's draft budget document. This change is required to align with Tourism London's 2024-2027 budget submission.

The draft 2024-2027 Multi-Year Budget for Tourism London reflects a 2.1% average annual increase. This increase is primarily driven by personnel cost increases in accordance with collective agreements and right-sizing of various expenditure budgets to align with recent spending levels.

## Additional Details:

### Operating - Draft Budget as Released (\$ Thousands)

Tourism London Appropriation	2023 Approved Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	Avg. \$ Increase/ Decrease	Avg. % Increase/ Decrease
Expenditure	\$2,402	\$2,402	\$2,402	\$2,402	\$2,402	\$0	0%
Non-Tax Levy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	0%
Tax Levy Revenue	\$2,402	\$2,402	\$2,402	\$2,402	\$2,402	\$0	0%

Subject to rounding.

### Operating - Amended Budget (\$ Thousands)

Tourism London Appropriation	2023 Approved Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	Avg. \$ Increase/ Decrease	Avg. % Increase/ Decrease
Amended Expenditure	\$2,402	\$2,571	\$2,574	\$2,604	\$2,609	\$187	2.1%
Amended Non-Tax Levy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	0%
Amended Tax Levy Revenue	\$2,402	\$2,571	\$2,574	\$2,604	\$2,609	\$187	2.1%

Subject to rounding.