

January 19, 2024

Michael Di Lullo
Chief Administrative Officer
10227 Ilderton Road, RR 2
Ilderton, ON NOM 2A0

Attention: Michael Di Lullo, Chief Administrative Officer

Re: 2024 Preliminary Budget

The LTVCA Board adopted the preliminary 2024 Budget (attached) at its meeting on October 26, 2023, in accordance with the following resolution:

“That the 2024 preliminary budget totalling \$4,356,094 be approved and that the member municipalities be advised of the budget and their share of the proposed levy as calculated; it being noted that the Authority is required to provide 30 days’ notice of its intention to adopt a final budget and levy.

And that the final 2024 Budget be brought to the Annual Meeting of the Authority in 2024 for approval.”

The 2024 preliminary budget of \$4,356,094 represents an increase of \$155,610 or 3.70% in overall spending in comparison to the 2023 budget of \$4,200,484. The greatest variances from 2023 to 2024 include increased expenditures within Conservation Areas, Community Relations and Education and Conservation Services and Stewardship (associated with increased grants) and off-set by reductions in Water Management.

The corresponding increase in the municipal levy is \$79,098 or 5.00% (Chatham-Kent’s special benefiting levy remaining at \$205,000). As in previous years, annual adjustments to each municipalities’ assessment within the watershed vary, ranging from 3.05% for the Municipality of Southwest Middlesex to 6.65% for Municipality of Leamington, as shown on the attached table.

The final 2024 budget will be presented for adoption at the Authority’s Annual General Meeting to be held February 22, 2024, however any significant changes are likely to result from external funding sources, which are unknown at this time. Conservative assumptions about projected revenues have been made for a number of program areas, particularly the Conservation Services/Stewardship program, which by its nature is heavily impacted by the success of numerous funding applications. Regardless, the levy as proposed is not expected to change given the amount apportioned to each municipality is determined by the ratio of each municipalities’ share of the total discounted equalized assessment within the watershed.

For your convenience, your general and special benefiting levy for 2024, with the 2023 comparison, is as follows:

	2024 Budget	2023 Budget
General Levy	\$28,650	\$26,910

The Municipality of Middlesex Centre year over year increase is \$1,740 or 6.47%. As you know, the variation from our average increase of 5.00% results from changes to each municipality's Current Value Assessment from the previous year.

Please direct any questions to me by telephone at 519-354-7310 ext.224 or email mark.peacock@ltvca.ca. I would be pleased to attend a meeting of your Executive Management Team or Council to provide further explanation at your request.

Yours truly,



Mark Peacock
Chief Administrative Officer/Secretary-Treasurer

Enclosure

LOWER THAMES VALLEY CONSERVATION AUTHORITY

Levy for 2024 using Modified CVA

	Current Value Assessment (Modified CVA)	% of Levy	C-K Flood Control, Greening Levy 2024	Non- Matching Levy 2024	Matching Levy 2024	Total General Levy 2024	Total Municipal Levy 2024	Total Municipal Levy 2023	\$ Change from 2023 Levy	% Change from 2023
Dutton-Dunwich M	554,180,029	3.6831%	0	58,684	3,027	61,711	61,711	58,265	3,446	5.91%
Southwold Tp	172,076,120	1.1436%	0	18,310	944	19,254	19,254	18,092	1,162	6.42%
West Elgin M	646,846,548	4.2989%	0	67,252	3,469	70,721	70,721	68,007	2,714	3.99%
Lakeshore M	1,434,366,637	9.5328%	0	151,436	7,810	159,246	159,246	150,805	8,441	5.60%
Leamington M	356,697,324	2.3706%	0	38,035	1,961	39,996	39,996	37,502	2,494	6.65%
Chatham-Kent M	8,502,941,863	56.5105%	205,000	890,652	45,935	936,587	1,141,587	1,098,971	42,616	3.88%
London C	1,740,841,749	11.5696%	0	182,975	9,437	192,412	192,412	183,026	9,386	5.13%
Middlesex Centre M	255,957,269	1.7011%	0	27,245	1,405	28,650	28,650	26,910	1,740	6.47%
Southwest Middlesex M	452,526,174	3.0075%	0	46,624	2,405	49,029	49,029	47,577	1,452	3.05%
Strathroy - Caradoc M	930,218,792	6.1822%	0	98,373	5,074	103,447	103,447	97,800	5,647	5.77%
TOTAL	15,046,652,505	100%	\$205,000	\$1,579,586	\$81,467	\$1,661,053	\$1,866,053	\$1,786,955	\$79,098	4.43%

Lower Thames Valley Conservation Authority
2024 PRELIMINARY BUDGET

Object	COMBINED		CATEGORY 1		CATEGORY 2		CATEGORY 3	
	2023 Budget	2024 Budget	2023 Budget	2024 Budget	2023 Budget	2024 Budget	2023 Budget	2024 Budget
Expenditures								
FLOOD CONTROL STRUCTURES	164,093	173,809	164,093	173,809	-	-	-	-
EROSION CONTROL STRUCTURES	8	10	8	10	-	-	-	-
FLOOD FORECASTING AND WARNING	115,987	106,545	115,987	106,545	-	-	-	-
TECHNICAL STUDIES	157,574	102,687	157,574	102,687	-	-	-	-
PLANNING & REGULATIONS	425,625	386,983	425,625	386,983	-	-	-	-
WATERSHED MONITORING	180,027	123,621	175,019	118,571	-	-	5,008	5,050
SOURCE PROTECTION	26,760	23,882	26,760	23,882	-	-	-	-
THAMES MOUTH DEBRIS REMOVAL	-	-	-	-	-	-	-	-
CONSERVATION AREAS	624,957	674,081	485,693	510,591	-	-	139,264	163,490
COMMUNITY RELATIONS	162,608	142,735	162,608	142,735	-	-	-	-
CONSERVATION EDUCATION	29,760	113,297	-	-	-	-	29,760	113,297
SKA-NAH-DOHT VILLAGE	127,858	124,702	-	-	-	-	127,858	124,702
CONSERVATION SERVICES (FORESTRY)	153,002	172,398	-	-	-	-	153,002	172,398
CHATHAM-KENT GREENING PROJECT	458,003	517,898	-	-	80,000	80,000	378,003	437,898
PHOSPHORUS REDUCTION	945,217	923,336	-	-	-	-	945,217	923,336
SPECIES AT RISK	111,658	171,028	-	-	-	-	111,658	171,028
ADMINISTRATION	517,347	599,082	517,347	599,082	-	-	-	-
ASSET MANAGEMENT	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-
Recovered Expenses	-	-	-	-	-	-	-	-
Total Expenditures	4,200,484	4,356,094	2,230,714	2,164,895	80,000	80,000	1,889,770	2,111,199
Revenues								
Other Taxation	-	-	-	-	-	-	-	-
Government Grants & Subsidies	(1,665,079)	(1,468,581)	(329,467)	(217,485)	-	-	(1,335,612)	(1,251,096)
User Fees	(748,450)	(1,021,460)	(309,400)	(297,150)	-	-	(439,050)	(724,310)
Other Municipal Revenues	(205,000)	(205,000)	(125,000)	(125,000)	(80,000)	(80,000)	-	-
Total Revenues	(2,618,529)	(2,695,041)	(763,867)	(639,635)	(80,000)	(80,000)	(1,774,662)	(1,975,406)
Total Net Budget	1,581,955	1,661,053	1,466,847	1,525,260	-	-	115,108	135,793
Net Inc. / (Dec.) \$		79,098						
Net Inc. / (Dec.) %	0	5.0%						