

THE CORPORATION OF THE
TOWN OF PELHAM
BY-LAW #2579 (2004)

Being a by-law to adopt the Operating & Capital Budgets for the Town of Pelham for the year 2004.

WHEREAS Section 290 (1) of the Municipal Act, 2001 (S.O. 2001, c.25), provides that, a local municipality shall in each year prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality, including:

- (a) amounts sufficient to pay all debts of the municipality falling due within the year;
- (b) amounts required to be raised for sinking funds or retirement funds, and
- (c) amounts required for any board, commission or other body;

AND WHEREAS Section 290 (2) of the Municipal Act, 2001 (S.O. 2001, c.25), provides that the budget shall:

- (a) in such detail and form as the Minister may require, set out the estimated revenues, including the amount the municipality intends to raise on all the rateable property in the municipality by its general local municipality levy and on less than all the rateable property in the municipality by a special local municipality levy under Section 312, and the estimated expenditures, and
- (b) provide that the estimated revenues are equal to the estimated expenditures;

AND WHEREAS Section 290 (3) of the Municipal Act, 2001 (S.O. 2001, c.25), provides that in preparing the budget, the local municipality:

- (a) shall treat any operating surplus of any previous year as revenue that will be available during the current year;
- (b) shall provide for any operating deficit of any previous year and for the cost of the collection of taxes and any abatement or discount of taxes;
- (c) shall provide for taxes and other revenues that in the opinion of the treasurer are uncollectible and for which provision has not been previously made;
- (d) may provide for taxes and other revenues that it is estimated will not be collected during the year; and,
- (e) may provide for such reserves as the municipality considers necessary;

AND WHEREAS Section 291 (1) of the Municipal Act, 2001 (S.O. 2001, c.25), provides that, before adopting all or part of a budget under Section 290, or amending such a budget, a municipality shall give public notice of its intention to adopt or amend the budget at a council meeting specified in the notice;

AND WHEREAS at the Special Council Meeting held May 25, 2004, staff was directed to present the 2004 budget for approval by by-law on May 31, 2004;

AND WHEREAS public notice has been given through advertisement in the Voice of Pelham on May 26, 2004 and through a posting on the Town of Pelham website;

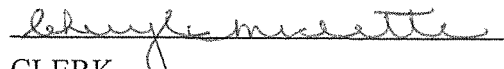
AND WHEREAS the Council of the Corporation of the Town of Pelham deems it necessary and expedient to adopt its estimates for the year 2004;

NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF
PELHAM ENACTS AS FOLLOWS:

- (1) THAT the 2004 Operating Budget as approved at the Special Council meeting held May 25, 2004 and annexed hereto as Schedule "A" to this by-law be and it is hereby adopted, approved and authorized.
- (2) THAT the 2004 Capital Budget as approved at the Special Council meeting held May 25, 2004 and annexed hereto as Schedule "B" to this by-law be and it is hereby adopted, approved and authorized.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
31st. DAY OF MAY, 2004 A.D.


MAYOR


CLERK