

THE CORPORATION OF THE
TOWN OF PELHAM
BY-LAW #2855 (2007)

Being a by-law to adopt the Operating & Capital Budgets for the Town of Pelham for the year 2007.

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 Town of Pelham By-law #2442(2002) provides that, before adopting all or part of a budget, or amending such a budget, public notice shall be given of the Town's intent to adopt or amend the budget at a council meeting specified in the notice;

AND WHEREAS at the Regular Council Meeting held April 2, 2007, staff was directed to present the 2007 budget for approval by by-law on April 16, 2007;

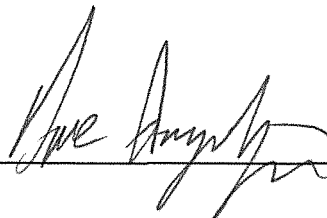
AND WHEREAS public notice has been given through advertisement in the Voice of Pelham on March 28, 2007;

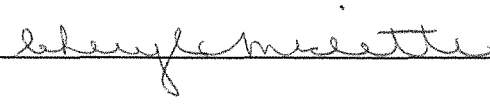
AND WHEREAS the Council of the Corporation of the Town of Pelham deems it necessary and expedient to adopt its estimates for the year 2007;

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

- (1) THAT the 2007 Operating Budget as approved at the Regular Council meeting held April 2, 2007 and annexed hereto as Schedule "A" to this by-law be and it is hereby adopted, approved and authorized.
- (2) THAT the 2007 Capital Budget as approved at the Regular Council meeting held April 2, 2007 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
16th DAY OF APRIL, 2007 A.D.


MAYOR


CLERK