

THE CORPORATION OF THE TOWN OF PELHAM

BY-LAW NO. 3964(2018)

BEING A BY-LAW TO ADOPT THE ESTIMATES
FOR THE TOWN OF PELHAM FOR ITS OWN
OPERATIONS FOR THE YEAR 2018

WHEREAS Section 290(1) of the *Municipal Act, 2001*, as amended, provides that a council shall in each year prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality;

AND WHEREAS it is necessary for the Council of The Corporation of the Town of Pelham (Council) to raise for the year 2018 certain sums;

AND WHEREAS Council deems it necessary to comply with *Ontario Regulation 284/09*, regarding budgeting using the cash basis and excluding accrued amortization and post-employment benefits expenses;

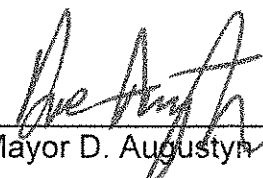
AND WHEREAS Council, during its budget deliberations, considered and accepted the budget estimates and requirements of the municipality for the year 2018;

AND WHEREAS at its meeting of January 24, 2018, Committee approved the recommendation, as amended, of the Committee Report Subject: 2018 Operating/Capital Budget.


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

1. (a) (i) That the 2018 budget was developed using the cash basis and has excluded the following accrual expenses: a portion of the amortization expense which amounts to approximately \$5,400,000 and a portion of post-employment benefits expense which amounts to approximately \$40,000.
 - (ii) That the budget estimates, as set out in the Committee Report "2018 Capital and Operating Budget", and attached hereto and forming part of this By-law, be and are hereby adopted.
 - (iii) That the summary of 2018 budget estimates as set out in Schedule "A", attached hereto, be and are hereby adopted.
 - (b) That the budget estimates to be raised by tax levy as set out in Schedule "A", attached hereto, be and are hereby adopted.
2. That this by-law shall come into force and take effect on the date of passing.

ENACTED AND PASSED THIS 5TH DAY OF FEBRUARY, 2018



Mayor D. Augustyn



Town Clerk, Nancy J. Bozzato

Schedule "A" to By-law No. 3964(2018)

2018 Budget

	<u>Revenue/ Funding</u>	<u>Expenditures</u>
General Operations	\$ 3,028,578	\$ 15,559,197
Capital Projects	6,419,248	6,419,248
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	\$ 9,447,826	\$ 21,978,445
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Tax Levy

General	\$ 9,321,003
Capital	<u>3,209,616</u>
Total Tax Levy	\$ 12,530,619
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