THE CORPORATION OF THE TOWN OF PELHAM

BY-LAW NO. 4097 (2019)

BEING A BY-LAW TO ADOPT THE ESTIMATES FOR THE TOWN OF PELHAM FOR ITS OWN OPERATIONS FOR THE YEAR 2019

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 2019 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 2019;

AND WHEREAS at its meeting of April 1, 2019, Council approved the recommendation, as amended, of the Committee Report Subject: 2019 Operating/Capital Budget.

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

- (a) (i) That the 2019 budget was developed using the cash basis and has excluded the following accrual expenses: a portion of the amortization expense which amounts to approximately \$5,700,000 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 "2019 Capital and Operating Budget", and attached hereto and forming part of this By-law, be and are hereby adopted.
 - (iii) That the summary of 2019 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 15TH DAY OF APRIL, 2019

Mayor M. Junkin

Town Clerk, Nancy J. Bozzato