

**THE CORPORATION OF THE
TOWNSHIP OF SOUTH ALGONQUIN**

BY-LAW NO. 12-428

Being a By-law to adopt the expenditure and revenue estimates for the year 2012, also the amount required to be raised through taxation to cover the operating costs of the municipality.

WHEREAS Section 290 (1) of *The Municipal Act, 2001*, (as amended by Bill 130) 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 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 312 (2) of *The Municipal Act., 2001*,(as amended by Bill 130) provides that for purposes of raising the general local municipality levy, a local municipality shall, each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality for local municipal purposes.

NOW THEREFORE the Council of the Corporation of the Township of South Algonquin ENACTS AS FOLLOWS:

1. Pursuant to budget estimates, Council herein determines expenditure estimates to be \$3,088,848.;
2. Pursuant to budget estimates, Council herein determines revenue estimates other than property taxation to be \$1,404,367.;
3. Council determines therefore, revenues to be levied through property taxation to be \$1,684,481.;
4. The amount to be levied through taxation pursuant to Section 3 is to be Reflected in the Tax Rate By-Law No. 12-429 for 2012.

READ a first and second time this 7th, day of June 2012.

Jane Dumas – Mayor

Harold Luckasavitch – Clerk

READ a third time and finally passed on this 7th, day of June 2012.

Jane Dumas – Mayor

Harold Luckasavitch – Clerk