

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

BY-LAW NO. 08- 317

**Being a By-Law to establish the expenditure and revenue estimates
for the municipality and the amount required through taxation to
address the costs for municipal services in 2008.**

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 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 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 rateable for local municipality 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 \$3,003,225;
2. Pursuant to budget estimates, Council herein determines revenue estimates other than property taxation to be \$1,715,378;
3. Council determines, therefore, revenues to be levied through property taxes to be \$1,287,847;
4. The amount to be levied through taxation pursuant to Section 3 is to be Reflected in the Tax Rate By-Law No. 08-318 for 2008.

READ a first and second time this 3rd day of July, 2008.

READ a third time and finally passed on this 17th day of July, 2008.

Mayor – Percy Bresnahan

Clerk – Harold Luckasavitch