

THE CORPORATION OF THE TOWNSHIP OF WOLLASTON

BY-LAW NO. 14-18

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 2018.

WHEREAS Section 290 (1) of The Municipal Act, 2001, c.25, as amended 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, c.25, as amended 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 Wollaston **ENACTS AS FOLLOWS:**

1. Pursuant to budget estimates as set out in Schedule A, Council herein determines expenditure estimates to be \$2,579,106
2. Pursuant to budget estimates as set out in Schedule A, Council herein determines revenue estimates other than property taxation to be \$1,256,578
3. Council determines, therefore, revenues to be levied through property taxes to be \$1,322,528
4. The amount to be levied through taxation pursuant to Section 3 is to be reflected in the Tax Rate By-Law No. 15-18 for 2018.
5. The balance of the 2017 surplus of be transferred to Working Capital Reserve.

All By-Laws or parts of By-Laws previously passed inconsistent with the provisions of By-Law 14-18 are hereby repealed.

READ a first, second and third time and finally passed, sealed, numbered and entered into the by-law book this 8th day of May, 2018.



Graham Blair, Reeve



Jennifer Cohen, Clerk/Deputy Treasurer