

THE CORPORATION OF THE TOWN OF PELHAM

**BY-LAW NO. 4341(2021)
BEING A BY-LAW TO ADOPT THE ESTIMATES
FOR THE TOWN OF PELHAM FOR ITS OWN
OPERATIONS FOR THE YEAR 2021**

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 2021 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 2021;

AND WHEREAS at its meeting of January 11, 2021, Council approved the recommendation, as amended, of the Council Reports Subjects: 2021 Draft Operating Budget Update and 2021 Draft Capital Budget Update.

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

1. (a) (i) That the 2021 budget was developed using the cash basis and has excluded the following accrual expenses: a portion of the amortization expense which amounts to approximately \$6,300,000 and a portion of post-employment benefits expense which amounts to approximately \$40,000.

(ii) That the budget estimates, as set out in the Council Reports "2021 Draft Capital Update and 2021 Draft Operating Budget Update", and attached hereto and forming part of this By-law, be and are hereby adopted.

(iii) That the summary of 2021 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 19th DAY OF APRIL, 2021

Mayor M. Junkin

Acting Town Clerk, Holly Willford

Schedule "A" to By-law No. 4341(2021)

2021 Budget

	<u>Revenue/ Funding</u>	<u>Expenditures</u>
General Operations	\$ 3,397,183	\$ 19,376,524
Capital Projects	9,275,526	9,275,526
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	\$12,672,709	\$ 28,652,050
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Tax Levy

General	\$ 12,266,391
Capital	<u>3,712,950</u>
Total Tax Levy	\$ 15,979,341
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