

THE CORPORATION OF THE CITY OF PORT COLBORNE

BY-LAW NO. _____

**BEING A BY-LAW TO ADOPT THE ESTIMATES
FOR THE CITY OF PORT COLBORNE
FOR ITS OWN OPERATIONS
FOR THE YEAR 2011**

WHEREAS Section 290 of The Municipal Act, 2001, as amended, provides that Council shall in each year prepare and adopt 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 City of Port Colborne to raise for the year 2011 certain sums; and

WHEREAS the 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 the Council of the Corporation of the City of Port Colborne during its budget deliberations considered and accepted the estimates and requirements of the municipality for the year 2011.

**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY
OF PORT COLBORNE ENACTS AS FOLLOWS:**

1. (a) (i) That the 2011 budget was developed using the cash basis and has excluded the following accrual expenses: a portion of the amortization expense which amounts to approximately \$1,514,991 and the full amount of post employment benefits expense which amounts to approximately \$167,000.
- (ii) That the estimates set out in Department of Community and Corporate Services, Corporate Services Division Report No. 2011-16, attached hereto and forming part of this By-law, be adopted.
- (iii) That the summary of 2011 budget estimates on Schedule "A" be adopted.

(b) That the estimates to be raised by levy on Schedule "A" be adopted.

**READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS
11TH DAY OF APRIL, 2011.**

Vance Badawey
MAYOR

Ashley Grigg
CITY CLERK

SCHEDULE "A"

2011 BUDGET

	<u>REVENUE</u>	<u>EXPENDITURES</u>
General Operations	6,674,658	17,408,589
One Time / Expenditures	414,268	414,268
Capital	68,100	1,553,109
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	7,157,026	19,375,966

Tax Levy

General Operation	12,218,940
Business Improvement Area-Downtown	20,000
Business Improvement Area-Main Street	10,000