

# The Corporation of The Town of The Blue Mountains

## By-law Number 2024 –18

### Being a By-law to adopt the estimates of all sums required for 2024 for Town purposes

**Whereas** Section 290 of the *Municipal Act, S.O. 2001, Chapter 25*, provides that for each year, a local municipality shall, in the year or the immediately preceding 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** the Council of The Corporation of the Town of The Blue Mountains has given notice before adopting all or part of the annual budget and such notice was given in accordance with Town Policy POL.COR.07.03;

**And Whereas** the Council of The Corporation of the Town of The Blue Mountains has prepared such an estimate of all sums required during the year of 2024;

**Now Therefore** the Council of The Corporation of the Town of The Blue Mountains enacts as follows:

1. The estimate of all sums required for Town purposes for The Corporation of the Town of The Blue Mountains for the year 2024 is hereby adopted.
2. The estimate of all sums required for Town purposes, including estimates for all taxation purposes, for The Corporation of the Town of The Blue Mountains for the year 2024, also called the 2024 Budget, is attached hereto as Schedule “A” and forms part of this By-law.
3. The estimate of all sums required for operation of the Water and Wastewater Systems for the year 2024 is hereby adopted.
4. The estimate of all sums required for all water and wastewater purposes, for the year 2024, also called the 2024 Water and Wastewater Budget, is attached hereto as Schedule “B” and forms part of this By-law.
5. This By-law shall come into force and take effect upon being passed by Council.

Enacted and passed on this 2<sup>nd</sup> day of April, 2024.

*“Original Signed”*

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Andrea Matrosovs, Mayor

*“Original Signed”*

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Corrina Giles, Town Clerk

The Corporation of The Town of The Blue Mountains

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Schedule “A”

Local Estimates for Tax Purposes

Revenue/Expense	2024 Budget
Operating Expenses	\$ 30,187,454
Less: Operating Revenue	\$ 9,293,454
<b>Net Expenses to be Funded by Local Property Tax Levy</b>	<b>\$ 20,894,000</b>
Revenue Neutral Tax Levy	\$ 19,605,000
<b>Change in Levy Required</b>	<b>\$ 1,289,000</b>

Annual Amortization Expense	2024 Budget
<b>Total Annual Amortization Expense</b>	<b>\$ 4,711,350</b>
General Government	\$ 704,149
Protection Services	\$ 272,887
Transportation Services	\$ 2,761,605
Waste Management	\$ 344,259
Recreation and Cultural Services	\$ 626,333
Planning and Development	\$ 2,117

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Schedule “B”

Water – Estimates

Water System Estimates	2024 Budget
Expenses	\$ 5,122,269
Operating Revenue	\$ 294,000
Net Funds – User Rates	\$ 4,828,269

Annual Amortization Expense	2024 Budget
Water	\$ 637,463

Wastewater – Estimates

Wastewater System Estimates	2024 Budget
Expenses	\$ 4,351,246
Operating Revenue	\$ 292,500
Net Funds – User Rates	\$ 4,058,746

Annual Amortization Expense	2024 Budget
Wastewater	\$ 800,951