

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW NO. 81-4

A By-law to levy on the whole rateable property according to the last revised assessment roll the amount required by the Corporation for General Municipal Expense purposes in the year 1981 and for Educational purposes including principal and interest payments falling due within the year 1981.

WHEREAS the value of the whole rateable property of the Township of Prince according to the last revised assessment roll is \$4,922,770; and

WHEREAS the estimated sum required for general municipal expense purposes falling due within the year 1981 is \$57,451.00 and

WHEREAS the amount required to be levied by the Corporation in the year 1981 for educational purposes including principal and interest payments falling due within the year 1981 is made up as follows:

The Sault Ste. Marie Board of Education
Elementary School Purposes \$53,916.00
Secondary School Purposes 50,614.00

Sault Ste. Marie District Roman Catholic
Separate School Board
Separate School Purposes 13,320.00

\$117,850.00

THEREFORE the Council of the Corporation of the Township of Prince enacts as follows:

1. This by-law may be cited as "THE GENERAL MUNICIPAL EXPENSE AND EDUCATIONAL LEVY BY-LAW 1981".
2. The estimate of \$57,451.00 for general municipal expense purposes falling due within the year 1981 is hereby adopted.
3. There is hereby levied on the whole rateable property according to the last revised assessment roll of the Township of Prince the sum of \$57,451.00 for general municipal expense purposes falling due within the year 1981 and there is accordingly hereby levied a rate of 11.51 mills in the dollar on the whole rateable residential property and 13.54 mills in the dollar on the whole rateable commercial property according to such assessment roll.

4. In order to raise the sum of \$117,850.00 for education purposes including principal and interest payments falling due within the year 1981 the following rates are hereby levied for the year 1981:

- (a) a rate of 23.61 mills in the dollar upon the taxable residential and farm property of public school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

Elementary Public School Rate	13.47 mills
Secondary Schools	<u>10.14 mills</u>
<u>Total</u>	<u>23.61 mills</u>

- (b) a rate of 27.78 mills in the dollar upon the taxable commercial and industrial property of public school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

Elementary Public School Rate	15.85 mills
Secondary Schools	<u>11.93</u> mills
<u>Total</u>	<u>27.78</u> mills

- (c) A rate of 23.61 mills in the dollar value upon the taxable residential and farm property of separate school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

Elementary Public School Rate	13.47 mills
Secondary Schools	<u>10.14</u> mills
<u>Total</u>	<u>23.61</u> mills

- (d) A rate of 27.78 mills in the dollar value upon the taxable commercial and industrial property of separate school supporters of the Township of Prince according to the last revised assessment roll, which rate is made up as follows:

Separate School Rate	15.85 mills
Secondary Schools	<u>11.93</u> mills
<u>Total</u>	<u>27.78</u> mills

5. The tax levy for taxes, less interim billing, is to become due and payable in two equal installments on June 25, 1981 and September 25, 1981.

Passed in open Council this 12th day of May, 1981.

F. J. Chisholm
Reeve

D. Konkin
Clerk