

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW 87-2

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 1987 and for Education purposes including principal and interest payments falling due within the year 1987

WHEREAS the value of the whole rateable property of the Township of Prince according to the last revised assessment roll is \$5,730,810 and

WHEREAS the estimated sum required for general municipal expense purposes falling due within the year 1987 is \$98,485.27 and

WHEREAS the net amount required to be levied by the Corporation in the year 1987 for educational purposes including principal and interest payments falling due within the year 1987 is made up as follows:

The Sault Ste. Marie Board of Education
Elementary School Purposes \$86,777.00
Secondary School Purposes 67,387.00

Sault Ste. Marie District Roman Catholic
Separate School Board
Elementary School Purposes 28,906.00
Secondary School Purposes 22,515.00

\$205,585.00

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 1987".
2. The estimate of \$98,485.27 for general municipal expense purposes falling due within the year 1987 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 \$98,485.27 for general municipal expense purposes falling due within the year 1987 and there is accordingly hereby levied a rate of 16.98 mills in the dollar on the whole rateable residential property and 19.97 mills in the dollar on the whole rateable commercial property according to such assessment roll.
4. In order to raise the sum of \$205,585.00 for education purposes including principal and interest payments falling due within the year 1987 the following rates are hereby levied for the year 1987:

- (a) a rate of 35.46 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	19.96 mills
Secondary Schools	<u>15.50 mills</u>
<u>Total</u>	<u>35.46 mills</u>

- (b) a rate of 41.71 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	23.48 mills
Secondary Schools	<u>18.23 mills</u>
<u>Total</u>	<u>41.71 mills</u>

(c) A rate of 35.40 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:

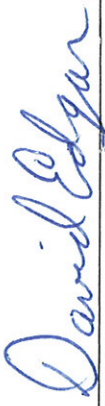

Elementary Separate School Rate	19.90 mills
Secondary Schools	<u>15.50 mills</u>
<u>Total</u>	<u>35.40 mills</u>

(d) A rate of 41.64 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 is made up as follows:

Elementary Separate School Rate	23.41 mills
Secondary Schools	<u>18.23 mills</u>
<u>Total</u>	<u>41.64 mills</u>

5. The tax levy for taxes, less interim billing is to become due and payable in two equal instalments on June 26, 1987, and September 25, 1987.
6. Pursuant to Chapter 302, Section 379(2) R.S.O. 1980 of the Municipal Act, the Council of the Township of Prince enacts that the Treasurer is hereby authorized to mail the notice of taxes or cause it to be mailed to the address of the residence or place of business of the person taxed.

PASSED in open Council this 12th day of May, 1987.


Reeve

Administrator