

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW #92-5

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 1992 and for Education purposes including principal and interest payments falling due within the year 1992.

WHEREAS the value of the whole rateable property of the Township of Prince according to the last revised assessment roll is \$7,300,415.00

AND WHEREAS the estimated sum required for general municipal expense purposes falling due within the year 1992 is \$230,141.75

AND WHEREAS the net amount required to be levied by the Corporation in the year 1992 for educational purposes including principal and interest payments falling due within the year 1992 is made up as follows:

The Sault Ste. Marie Board of Education	
Elementary School Purposes	\$166,449.43
Secondary School Purposes	137,281.26

Sault Ste. Marie District Roman Catholic Separate School Board	
Elementary School Purposes	\$ 57,660.48
Secondary School Purposes	<u>47,556.21</u>

\$408,947.38

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 1992"
2. The estimate of \$230,141.75 for general municipal purposes falling due within the year 1992 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 \$230,141.75 for general municipal purposes falling due within the year 1992 and there is accordingly hereby levied a rate of 31.35 mills in the dollar on the whole rateable residential property and 36.88 mills in the dollar on the whole rateable commercial property according to such assessment roll.
4. In order to raise the sum of \$408,947.38 for education purposes including principal and interest payments falling due within the year 1992, the following rates are hereby levied for the year 1992:

(a) a rate of 55.71 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	30.53 mills
Secondary Public School Rate	<u>25.18</u> mills
Total	55.71 mills

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(b) a rate of 65.54 mills in the dollar upon the 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	35.92 mills
Secondary Public School Rate	<u>29.62</u> mills
Total	102.43 mills

(c) a rate of 55.71 mills in the dollar 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	30.53 mills
Secondary Public School Rate	<u>25.18</u> mills
Total	55.71 mills

(d) a rate of 65.54 mills in the dollar upon the 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:

Elementary Public School Rate	35.92 mills
Secondary Public School Rate	<u>29.62</u> mills
Total	102.43 mills

5. The tax levy for taxes, less interim billing, is to become due and payable in two equal instalments on June 19, 1991, and September 18, 1992.

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, 1992.

David Edgar
Reeve

Shuey Konken
Administrator