



Legislation Details (With Text)

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On agenda: 1/15/2018 **Final action:** 1/15/2018
Title: 2018 Revenue Anticipation Borrowing Bylaw
Bylaw No. 5329
Report 17-134
File FIN 3900-25

Sponsors:

Indexes:

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Attachments: 1. I.1 fin Revenue Anticipation Borrowing Bylaw.pdf

Date	Ver.	Action By	Action	Result
1/15/2018	1	Township Council	Given final adoption	

2018 Revenue Anticipation Borrowing Bylaw

Bylaw No. 5329

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That Council give final reading to “2018 Revenue Anticipation Borrowing Bylaw 2017 No. 5329”.

Explanation - Bylaw No. 5329

The purpose of Bylaw 2017 No. 5329 is to provide authorization to borrow funds between January 1, 2018 and December 31, 2018. As the Municipality does not receive property taxation revenue until tax collection time (May to late June), it may be necessary to borrow funds to meet the lawful expenditures of the Township and to pay amounts required to meet the Township’s taxing obligations in relation to other public bodies.