



Legislation Text

File #: O18-1814, **Version:** 1

2019 Revenue Anticipation Borrowing Bylaw

Bylaw No. 5437

Report 18-159

File FIN 3900-25

That Council give first, second, and third reading to

2019 Revenue Anticipation Borrowing Bylaw 2018 No. 5437.

Explanation - Bylaw No. 5437

The purpose of Bylaw 2018 No. 5437 is to provide authorization to borrow funds between January 1, 2019 and December 31, 2019. 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.