



## Legislation Text

---

**File #:** O20-3070, **Version:** 1

---

2020 Revenue Anticipation Borrowing Bylaw

Bylaw No. 5551

Report 19-195

File FIN 3900-25

That Council give final reading to “2020 Revenue Anticipation Borrowing Bylaw 2019 No. 5551”.

Explanation - Bylaw No. 5551

The purpose of Bylaw 2019 No. 5551 is to provide authorization to borrow funds between January 1, 2020 and December 31, 2020. 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.