

Schedule "B"



2021 Division Road North  
 Kingsville, Ontario N9Y 2Y9  
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[www.kingsville.ca](http://www.kingsville.ca)

**DEBENTURE AMORTIZATION SCHEDULE**  
**Town of Kingsville**

<b>Municipal Drains</b>		<b>Various Projects</b>	
By-Law:	<b>110-2019</b>	By-Law Passed:	<b>December 9, 2019</b>
Principal:	<b>\$57,033.97</b>	Payments per Year:	<b>1</b>
Annual Interest Rate:	<b>4.25%</b>	Number of Regular Payments:	<b>5</b>
Payment Date:	<b>July 31st</b>	Payment Amount:	<b>\$12,901.49</b>

<b>Cheque No.:</b>	<b>Year</b>	<b>Annual Payment</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal Balance</b>
	2020	\$12,901.49	\$10,477.55	\$2,423.94	\$46,556.42
	2021	\$12,901.49	\$10,922.84	\$1,978.65	\$35,633.58
	2022	\$12,901.49	\$11,387.06	\$1,514.43	\$24,246.52
	2023	\$12,901.49	\$11,871.01	\$1,030.48	\$12,375.51
	2024	\$12,901.49	\$12,375.51	\$525.98	\$0.00

\* Final payment adjustment due to rounding made to interest component.

Amortization Schedule Prepared By:

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**Director of Financial Services**