



2021 Division Road North
 Kingsville, Ontario N9Y 2Y9
 (519) 733-2305
www.kingsville.ca


**DEBENTURE AMORTIZATION SCHEDULE
 TOWN OF KINGSVILLE - ELK ANNUITY FUND**

Local Improvement		Road 11 Watermain	
By-Law:	47-2020	By-Law Passed:	April 27, 2020
Principal:	\$77,070.07	Payments per Year:	1
Annual Interest Rate:	4.50%	Number of Regular Payments:	10
Payment Date:	July 31st	Payment Amount:	\$9,740.02

Year	Annual Payment	Principal	Interest	Principal Balance
2020	\$9,740.02	\$6,271.87	\$3,468.15	\$70,798.20
2021	\$9,740.02	\$6,554.10	\$3,185.92	\$64,244.10
2022	\$9,740.02	\$6,849.04	\$2,890.98	\$57,395.06
2023	\$9,740.02	\$7,157.24	\$2,582.78	\$50,237.82
2024	\$9,740.02	\$7,479.32	\$2,260.70	\$42,758.50
2025	\$9,740.02	\$7,815.89	\$1,924.13	\$34,942.61
2026	\$9,740.02	\$8,167.60	\$1,572.42	\$26,775.01
2027	\$9,740.02	\$8,535.14	\$1,204.88	\$18,239.87
2028	\$9,740.02	\$8,919.23	\$820.79	\$9,320.64
2029	\$9,740.02	\$9,320.64	\$419.38	\$0.00

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

Amortization Schedule Prepared By:


Ryan McLeod, CPA, CA
Director of Financial Services