



2021 Division Road North
Kingsville, Ontario N9Y 2Y9

DEBENTURE AMORTIZATION SCHEDULE ELK Annuity Fund

Project:	Municipal Drains
By-Law:	26-2021
Principal:	\$13,037.55
Annual Interest Rate:	3.00%
Payment Date:	July 1st
By-Law Passed:	March 22, 2021
Payments per Year:	1
No. of Regular Payments:	5
Payment Amount:	\$2,846.81

Year	Annual Payment	Principal	Interest	Principal Balance
2021	\$2,846.81	\$2,455.68	\$391.13	\$10,581.87
2022	\$2,846.81	\$2,529.35	\$317.46	\$8,052.52
2023	\$2,846.81	\$2,605.23	\$241.58	\$5,447.29
2024	\$2,846.81	\$2,683.39	\$163.42	\$2,763.90
2025	\$2,846.81	\$2,763.90	\$82.91	\$0.00

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

Amortization Schedule Prepared By:

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Director of Finance and IT Services