

APPENDIX "A" - ASR-016/2020

Option 1: Serial Debenture

	Years	Budget Approved	Repayment Amounts	2021	CY Levy Impact	2022	CY Levy Impact	2023	CY Levy Impact	TOTAL
Debenture										
Phase 2: Turn key	25	\$ 4,500,000	\$ 285,300.00	\$ 285,300.00		\$ 281,088.00		\$ 276,876.00		\$ 843,264.00
Phase 1: Preconstruction	15	\$ 742,000	\$ 63,861.47	\$ 63,861.47		\$ 62,901.82		\$ 61,942.16		\$ 188,705.45
Total Debenture amount:		\$ 5,242,000	\$ 349,161.47	\$ 349,161.47		\$ 343,989.82		\$ 338,818.16		\$ 1,031,969.45
Funding Source										
Tax Levy				\$ 130,851.20	2%	\$ 261,702.40	2.00%	\$ 327,128.00	1%	\$ 719,681.60
Reserves				\$ 218,310.27		\$ 82,287.42		\$ 11,690.16		\$ 312,287.85
Development charges										
Grant monies										
Total funding source:				\$ 349,161.47		\$ 343,989.82		\$ 338,818.16		\$ 1,031,969.45

** 1% Increase is based on 2021 figures and equals \$ 65,425.60

Option 2: Amortizing Debenture

	Years	Budget Approved	Repayment Amounts	2021	CY Levy Impact	2022	CY Levy Impact	2023	CY Levy Impact	TOTAL
Debenture										
Phase 2: Turn key	25	\$ 4,500,000	\$ 241,179.14	\$ 241,179.14		\$ 241,179.14		\$ 241,179.14		\$ 723,537.42
Phase 1: Preconstruction	15	\$ 742,000	\$ 57,616.98	\$ 57,616.98		\$ 57,616.98		\$ 57,616.98		\$ 172,850.94
Total Debenture amount:		\$ 5,242,000	\$ 298,796.12	\$ 298,796.12		\$ 298,796.12		\$ 298,796.12		\$ 896,388.36
Funding Source										
Tax Levy				\$ 130,851.20	2%	\$ 261,702.40	2%	\$ 298,796.12	0.57%	\$ 691,349.72
Reserves				\$ 167,944.92		\$ 37,093.72				\$ 205,038.64
Development charges										
Grant monies										
Total funding source:				\$ 298,796.12		\$ 298,796.12		\$ 298,796.12		\$ 896,388.36

** 1% Increase is based on 2021 figures and equals \$ 65,425.60



>> Serial Debenture Schedule

Organization Name	Phase 2: Central Fire Station
Principal Amount	Project
Annual Interest Rate	\$4,500,000.00
Loan Term (Year)	2.34 %
Debenture Date (mm/dd/yyyy)	25
Maturity Date (mm/dd/yyyy)	10/01/2020
Payment Frequency	10/01/2045
Loan Type	Annual
	Serial

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
10/01/2021	\$285,300.00	\$180,000.00	\$105,300.00	\$4,320,000.00
10/01/2022	\$281,088.00	\$180,000.00	\$101,088.00	\$4,140,000.00
10/01/2023	\$276,876.00	\$180,000.00	\$96,876.00	\$3,960,000.00
10/01/2024	\$272,917.87	\$180,000.00	\$92,917.87	\$3,780,000.00
10/01/2025	\$268,452.00	\$180,000.00	\$88,452.00	\$3,600,000.00
10/01/2026	\$264,240.00	\$180,000.00	\$84,240.00	\$3,420,000.00
10/01/2027	\$260,028.00	\$180,000.00	\$80,028.00	\$3,240,000.00
10/01/2028	\$256,023.72	\$180,000.00	\$76,023.72	\$3,060,000.00
10/01/2029	\$251,604.00	\$180,000.00	\$71,604.00	\$2,880,000.00
10/01/2030	\$247,392.00	\$180,000.00	\$67,392.00	\$2,700,000.00
10/01/2031	\$243,180.00	\$180,000.00	\$63,180.00	\$2,520,000.00
10/01/2032	\$239,129.56	\$180,000.00	\$59,129.56	\$2,340,000.00
10/01/2033	\$234,756.00	\$180,000.00	\$54,756.00	\$2,160,000.00
10/01/2034	\$230,544.00	\$180,000.00	\$50,544.00	\$1,980,000.00
10/01/2035	\$226,332.00	\$180,000.00	\$46,332.00	\$1,800,000.00
10/01/2036	\$222,235.40	\$180,000.00	\$42,235.40	\$1,620,000.00
10/01/2037	\$217,908.00	\$180,000.00	\$37,908.00	\$1,440,000.00
10/01/2038	\$213,696.00	\$180,000.00	\$33,696.00	\$1,260,000.00
10/01/2039	\$209,484.00	\$180,000.00	\$29,484.00	\$1,080,000.00
10/01/2040	\$205,341.24	\$180,000.00	\$25,341.24	\$900,000.00
10/01/2041	\$201,060.00	\$180,000.00	\$21,060.00	\$720,000.00
10/01/2042	\$196,848.00	\$180,000.00	\$16,848.00	\$540,000.00
10/01/2043	\$192,636.00	\$180,000.00	\$12,636.00	\$360,000.00
10/01/2044	\$188,447.08	\$180,000.00	\$8,447.08	\$180,000.00
10/01/2045	\$184,212.00	\$180,000.00	\$4,212.00	\$0.00
	\$5,869,730.87	\$4,500,000.00	\$1,369,730.87	

DISCLAIMER:

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>> Serial Debenture Schedule

Organization Name	Phase1: preconstruction
Principal Amount	\$742,000.00
Annual Interest Rate	1.94 %
Loan Term (Year)	15
Debenture Date (mm/dd/yyyy)	10/01/2020
Maturity Date (mm/dd/yyyy)	10/01/2035
Payment Frequency	Annual
Loan Type	Serial

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
10/01/2021	\$63,861.47	\$49,466.67	\$14,394.80	\$692,533.33
10/01/2022	\$62,901.82	\$49,466.67	\$13,435.15	\$643,066.66
10/01/2023	\$61,942.16	\$49,466.67	\$12,475.49	\$593,599.99
10/01/2024	\$61,014.06	\$49,466.67	\$11,547.39	\$544,133.32
10/01/2025	\$60,022.86	\$49,466.67	\$10,556.19	\$494,666.65
10/01/2026	\$59,063.20	\$49,466.67	\$9,596.53	\$445,199.98
10/01/2027	\$58,103.55	\$49,466.67	\$8,636.88	\$395,733.31
10/01/2028	\$57,164.93	\$49,466.67	\$7,698.26	\$346,266.64
10/01/2029	\$56,184.24	\$49,466.67	\$6,717.57	\$296,799.97
10/01/2030	\$55,224.59	\$49,466.67	\$5,757.92	\$247,333.30
10/01/2031	\$54,264.94	\$49,466.67	\$4,798.27	\$197,866.63
10/01/2032	\$53,315.80	\$49,466.67	\$3,849.13	\$148,399.96
10/01/2033	\$52,345.63	\$49,466.67	\$2,878.96	\$98,933.29
10/01/2034	\$51,385.98	\$49,466.67	\$1,919.31	\$49,466.62
10/01/2035	\$50,426.27	\$49,466.62	\$959.65	\$0.00
	\$857,221.50	\$742,000.00	\$115,221.50	

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>> Amortizing Debenture Schedule

Organization Name	Phase 2: Central Fire Station
Principal Amount	Project
Annual Interest Rate	\$4,500,000.00
Loan Term (Year)	2.39 %
Debenture Date (mm/dd/yyyy)	25
Maturity Date (mm/dd/yyyy)	10/01/2020
Payment Frequency	10/01/2045
Loan Type	Annual
	Amortizing

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
10/01/2021	\$241,179.14	\$133,629.14	\$107,550.00	\$4,366,370.86
10/01/2022	\$241,179.14	\$136,822.88	\$104,356.26	\$4,229,547.98
10/01/2023	\$241,179.14	\$140,092.94	\$101,086.20	\$4,089,455.04
10/01/2024	\$241,179.14	\$143,441.16	\$97,737.98	\$3,946,013.88
10/01/2025	\$241,179.14	\$146,869.41	\$94,309.73	\$3,799,144.47
10/01/2026	\$241,179.14	\$150,379.59	\$90,799.55	\$3,648,764.88
10/01/2027	\$241,179.14	\$153,973.66	\$87,205.48	\$3,494,791.22
10/01/2028	\$241,179.14	\$157,653.63	\$83,525.51	\$3,337,137.59
10/01/2029	\$241,179.14	\$161,421.55	\$79,757.59	\$3,175,716.04
10/01/2030	\$241,179.14	\$165,279.53	\$75,899.61	\$3,010,436.51
10/01/2031	\$241,179.14	\$169,229.71	\$71,949.43	\$2,841,206.80
10/01/2032	\$241,179.14	\$173,274.30	\$67,904.84	\$2,667,932.50
10/01/2033	\$241,179.14	\$177,415.55	\$63,763.59	\$2,490,516.95
10/01/2034	\$241,179.14	\$181,655.78	\$59,523.36	\$2,308,861.17
10/01/2035	\$241,179.14	\$185,997.36	\$55,181.78	\$2,122,863.81
10/01/2036	\$241,179.14	\$190,442.69	\$50,736.45	\$1,932,421.12
10/01/2037	\$241,179.14	\$194,994.28	\$46,184.86	\$1,737,426.84
10/01/2038	\$241,179.14	\$199,654.64	\$41,524.50	\$1,537,772.20
10/01/2039	\$241,179.14	\$204,426.38	\$36,752.76	\$1,333,345.82
10/01/2040	\$241,179.14	\$209,312.17	\$31,866.97	\$1,124,033.65
10/01/2041	\$241,179.14	\$214,314.74	\$26,864.40	\$909,718.91
10/01/2042	\$241,179.14	\$219,436.86	\$21,742.28	\$690,282.05
10/01/2043	\$241,179.14	\$224,681.40	\$16,497.74	\$465,600.65
10/01/2044	\$241,179.14	\$230,051.28	\$11,127.86	\$235,549.37
10/01/2045	\$241,179.00	\$235,549.37	\$5,629.63	\$0.00
	\$6,029,478.36	\$4,500,000.00	\$1,529,478.36	

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>> Amortizing Debenture Schedule

Organization Name	Phase1: preconstruction
Principal Amount	\$742,000.00
Annual Interest Rate	1.97 %
Loan Term (Year)	15
Debenture Date (mm/dd/yyyy)	10/01/2020
Maturity Date (mm/dd/yyyy)	10/01/2035
Payment Frequency	Annual
Loan Type	Amortizing

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
10/01/2021	\$57,616.98	\$42,999.58	\$14,617.40	\$699,000.42
10/01/2022	\$57,616.98	\$43,846.67	\$13,770.31	\$655,153.75
10/01/2023	\$57,616.98	\$44,710.45	\$12,906.53	\$610,443.30
10/01/2024	\$57,616.98	\$45,591.25	\$12,025.73	\$564,852.05
10/01/2025	\$57,616.98	\$46,489.39	\$11,127.59	\$518,362.66
10/01/2026	\$57,616.98	\$47,405.24	\$10,211.74	\$470,957.42
10/01/2027	\$57,616.98	\$48,339.12	\$9,277.86	\$422,618.30
10/01/2028	\$57,616.98	\$49,291.40	\$8,325.58	\$373,326.90
10/01/2029	\$57,616.98	\$50,262.44	\$7,354.54	\$323,064.46
10/01/2030	\$57,616.98	\$51,252.61	\$6,364.37	\$271,811.85
10/01/2031	\$57,616.98	\$52,262.29	\$5,354.69	\$219,549.56
10/01/2032	\$57,616.98	\$53,291.85	\$4,325.13	\$166,257.71
10/01/2033	\$57,616.98	\$54,341.70	\$3,275.28	\$111,916.01
10/01/2034	\$57,616.98	\$55,412.23	\$2,204.75	\$56,503.78
10/01/2035	\$57,616.90	\$56,503.78	\$1,113.12	\$0.00
	\$864,254.62	\$742,000.00	\$122,254.62	

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**TOWNSHIP OF WAINFLEET
2020**

DRAFT RESERVE AND RESERVE FUNDS

	Balance December 31, 2018	2019 Income	2019 Expense	Balance December 31, 2019	2020 Income	2020 Expense	Balance December 31, 2020
Reserve							
Working Funds	800,000	-	-	800,000	-	-	800,000
Municipal Modernization	-	671,120	100,000	571,120		161,098	410,022
Infrastructure Levy	815,822	608,213	158,000	1,266,035	726,804	435,000	1,557,839
Fire	159,004	10,000	80,000	89,004	15,000	20,000	84,004
Fire Station	-	10,000	-	10,000	15,000	-	25,000
Fire Apparatus	-	40,000	-	40,000	40,000	-	80,000
Fire SCBA	-	40,000	-	40,000	40,000	80,000	-
Fire Points	64,661	-	-	64,661	-	-	64,661
Fire Donations Specific	3,936	-	-	3,936	-	-	3,936
General Reserve	366,019	45,000	87,500	323,519	75,000	50,000	348,519
Total Reserves	2,209,442	1,424,333	425,500	3,208,275	911,804	746,098	3,373,981
Reserve Funds							
Development Charges (All)	333,671	-	55,000	278,671	-	10,100	268,571
Total Reserve Funds	333,671	-	55,000	278,671	-	10,100	
Total :	2,543,112	1,424,333	480,500	3,486,945	911,804	756,198	3,373,981