

Debt Service Calculator

FY22 Street & Sidewalk Repairs & ADA Improvements

- 1) Enter amount to be borrowed. \$3,604,801
- 2) Enter borrowing conditions: Interest Rate (e.g., 3.5% as 3.5): 3.0000
 Term (enter 5 or more) 15
- 3) Indicate ("x") payment type. Check both for comparisons.
- Level Debt Service x
- Level Principal x

Projected annual payment

Level Debt Service	\$301,962
Level Principal (Year One)	\$348,464

Projected total payments over term.

	Principal & Interest	Interest only
Level Debt Service	\$4,529,428	\$924,627
Level Principal	\$4,469,953	\$865,152

	<u>Year</u>	<u>Level debt service (\$)</u>	<u>Level principal (\$)</u>
2023	1	301,962	348,464
2024	2	301,962	341,254
2025	3	301,962	334,045
2026	4	301,962	326,835
2027	5	301,962	319,626
2028	6	301,962	312,416
2029	7	301,962	305,206
2030	8	301,962	297,997
2031	9	301,962	290,787
2032	10	301,962	283,578
2033	11	301,962	276,368
2034	12	301,962	269,158
2035	13	301,962	261,949
2036	14	301,962	254,739
2037	15	301,962	247,530