

# ONTARIO TILE LOAN PROGRAM

## CALCULATION OF LOAN AMOUNT, ANNUAL REPAYMENT AND AMORTIZATION 10 YEAR TERM LOAN AT 6% INTEREST

### DATA ENTRY: Landowner Information (Optional)

Landowner's Primary Contact:			
Mailing Address:			
Town/City:		ONT	
<u>Property Drained:</u>	a) Lot:		
	b) Concession:	15	
	c) Municipality:	Brockton	
	d) Roll Number:		
<u>Municipal Information:</u>			
	a) Debenture Number:	2024-01	
	b) Rating By-law Number:	2024-072	
<u>Any Other Information:</u>	No other information		

### Information Obtained From Inspection & Completion Certificate:

Total Material Costs:	\$ 36,500.00	<b>CALCULATED Total Farmer Cost</b>	<b>\$75,050.00</b>
Total Installation Costs:	\$38,500.00		
Total Sundry Costs:	\$0.00	<b>CALCULATED Maximum Available Loan</b>	<b>\$50,000.00</b>
Inspection Fee:	\$50.00		

The maximum available loan is the lesser of \$50,000 or 75% of the total farmer cost. If the loan applicant wants a smaller loan than the maximum allowable enter it below, in multiples of \$100. Otherwise leave blank.

Desired Loan Amount (eg. 12600):

Loan Date:

**CALCULATED Annual Repayment:**

### AMORTIZATION SCHEDULE

Payment Number	Repayment Date (mo./yr.)	Installment Amount	Interest Cost	Principal Repayment	Loan Balance
Opening Balance	2024-Oct-01				<b>\$50,000.00</b>
1	2025-Oct-01	\$6,793.40	\$3,000.00	\$3,793.40	\$46,206.60
2	2026-Oct-01	\$6,793.40	\$2,772.40	\$4,021.00	\$42,185.60
3	2027-Oct-01	\$6,793.40	\$2,531.14	\$4,262.26	\$37,923.34
4	2028-Oct-01	\$6,793.40	\$2,275.40	\$4,518.00	\$33,405.34
5	2029-Oct-01	\$6,793.40	\$2,004.32	\$4,789.08	\$28,616.26
6	2030-Oct-01	\$6,793.40	\$1,716.98	\$5,076.42	\$23,539.84
7	2031-Oct-01	\$6,793.40	\$1,412.39	\$5,381.01	\$18,158.83
8	2032-Oct-01	\$6,793.40	\$1,089.53	\$5,703.87	\$12,454.96
9	2033-Oct-01	\$6,793.40	\$747.30	\$6,046.10	\$6,408.86
10	2034-Oct-01	\$6,793.40	\$384.54	\$6,408.86	\$0.00
<b>Total Principal Repaid</b>					<b>\$50,000.00</b>
<b>Total Interest Paid</b>					<b>\$17,934.00</b>