

Debt Service Report

Local Unit Name: City of Sylvan Lake
Local Unit Code: 632220
Current Fiscal Year End: 6/30/2022

Debt Name: 2007 Unlimited Tax General Obligation
Issuance Date: 6/14/2007
Issuance Amount: \$500,000
Debt Instrument (or Type): Bond
Repayment Source(s): Millage Levied

Years Ending	Principal	Interest	Total
2021/22	\$ 30,000	\$ 6,975	\$ 36,975
2022/23	\$ 30,000	\$ 5,625	\$ 35,625
2023/24	\$ 30,000	\$ 4,275	\$ 34,275
2024/25	\$ 30,000	\$ 2,850	\$ 32,850
2025/26	\$ 30,000	\$ 1,425	\$ 31,425
	\$ -	\$ -	\$ -
Totals	\$ 150,000	\$ 21,150	\$ 171,150

Commentary: Maturity Date: 05/01/2026

Proposed Debt and Total Millage to be Levied 2022/23

Community Center General Obligation Bond				0.3272
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(Real Taxable x tax rate)	+		(Personal Taxable x tax rate)	
Community Center General Obligation Bond				Payoff date is 10/1/2026
109,531,480	x	0.3272	+	2,614,580
35,839	+	855	=	36,694
				0.3272