6. LONG-TERM DEBT

	2020	2019
AMFC debentures	$ 91,878	$ 102,719
Current Portion	$ 11,360	$ 10,841

	Principle	Interest	Total
2021	$ 11,360	$ 4,209	$ 15,569
2022	11,903	3,666	15,569
2023	12,472	3,097	15,569
2024	13,068	2,501	15,569
2025	13,693	1,876	15,569
Thereafter	29,382	1,756	31,138
	$ 91,878	$ 17,105	$ 108,983

Debenture debt is payable to Alberta Municipal Financing Authority and matures in 2027 with annual interest of 4.726%.

Debenture debt is issued on the credit and security of the Village of Barons at large. The payments for the debenture are made semi-annually in June and December of each year. Interest on long-term debt amounted to 2020 - $4,728 (2019 - $5,223).

7. DEFERRED REVENUE AND DEPOSIT LIABILITIES

	2020	2019
Unearned income		
MPC bond	$ 5,826	$ 5,823
Tax surplus	11,471	11,465
Water deposits	2,516	2,516
Deferred revenue	573,698	391,348
Holdbacks	2,297	-
	$ 595,808	$ 411,152
Deferred revenue consists of:		
Federal Gas Tax Fund	$ 251,694	$ 201,694
MSI Capital`	217,194	181,989
BMTG	35,910	6,282
MSI Operating	1,385	1,383
Other	67,515	-
	$ 573,698	$ 391,348

Other

The other deferred revenue consists of $17,515 for the Municipal Operating Support Transfer (MOST) grant and $50,000 for the Municipal Stimulus (MSP) grant.

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