

Attachment 4 – Flow of Funds – Sinking Funds

Debt Maturities 2020-2023 (\$millions)

Debt Maturity	2020	2021	2022	2023
2% Sinking Fund	-	-	-	
2.5% Sinking Fund	-	-	-	
3.5% Sinking Fund	-	\$500.0 ¹	-	\$300 ³
4% Sinking Fund	-	-	-	
5% Sinking Fund	-	\$150.0 ²	-	
Total	-	\$650.0	-	\$300.0

¹\$300.0M (By-law 686-2012) & \$200.0M (By-law 1429-2011), both are maturing on December 6, 2021

²\$150.0M (By-law 613-2001) maturing on July 26, 2021

³ \$300.0M (By-law 1232-2013) maturing on Sept 29, 2023

City of Toronto – Sinking Funds Cash Flows from Deposits and Repayments for 2020
(\$millions)

(\$ millions)	2% Sinking Fund		2.5% Sinking Fund		3.5% Sinking Fund		4% Sinking Fund		5% Sinking Fund		Total	
	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment
January	-	-	-	-	-	-	-	-	-	-	-	-
February	27.4	-	-	-	-	-	-	-	-	-	27.4	-
March	-	-	-	-	-	-	5.3	-	-	-	5.3	-
April	30.8	-	47.5	-	-	-	-	-	-	-	78.3	-
May	-	-	52.3**	-	25.6	-	-	-	-	-	77.9	-
June	63.9	-	11.4	-	-	-	18.7	-	-	-	94.0	-
July	-	-	-	-	-	-	-	-	4.5	-	4.5	-
August	-	-	6.8	-	-	-	-	-	-	-	6.8	-
September	-	-	7.8	-	25.6	-	--	-	-	-	33.4	-
October	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	28.6*	-	-	-	-	-	-	-	28.6	-
December	-	-	9.2	-	42.6	-	5.3	-	-	-	57.1	-
TOTAL	122.1	-	163.6	-	93.8	-	29.3	-	4.5	-	413.3	-

*Proceeds from bond premium on debt issued on Nov 9, 2020 was deposited into the sinking funds for the purpose of future debt retirement.

**Updated from \$52.3M to include \$16.7M special contribution in May 2020.

**City of Toronto – Sinking Funds Cash Flows from Deposits and Repayments for 2021
(\$millions)**

(\$ millions)	2% Sinking Fund		2.5% Sinking Fund		3.5% Sinking Fund		4% Sinking Fund		5% Sinking Fund		Total	
	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment
January	-	-	-	-	-	-	-	-	-	-	-	-
February	27.4	-	-	-	-	-	-	-	-	-	27.4	-
March	-	-	-	-	-	-	5.3	-	-	-	5.3	-
April	30.8	-	47.5	-	-	-	-	-	-	-	78.3	-
May	-	-	35.6	-	25.6	-	-	-	-	-	61.2	-
June	63.9	-	20.3	-	-	-	18.7	-	-	-	102.9	-
July	-	-	-	-	-	-	-	-	4.5	150.0	4.5	150.0
August	-	-	6.9	-	10.6	-	-	-	-	-	17.5	-
September	-	-	7.8	-	25.6	-	-	-	-	-	33.4	-
October	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	33.0	-	-	-	-	-	-	-	33.0	-
December	-	-	4.8	-	42.6	500.0	5.4	-	-	-	52.8	500.0
TOTAL	122.1	-	155.9	-	104.4	500.0	29.4	-	4.5	150.0	416.3	650.0