

Attachment 3 – Flow of Funds (Sinking Fund)

Debt Maturities 2024-2029 (\$ millions)

Debt Maturity	2024	2025	2026	2027	2028	2029
2% Sinking Fund		\$300.0 ²	\$300.0 ³	\$700.0 ⁴		
2.5% Sinking Fund						\$600.0 ⁵
3.5% Sinking Fund	\$300.0 ¹					
4% Sinking Fund						
Total	\$300.0	\$300.0	\$300.0	\$700.0	\$0.0	\$600.0

¹ \$300.0M (By-law 491 2014) maturing on May 21, 2024

² \$100M (By-law 1113-2015) & \$200.0M (By-law 199 2015), both are maturing on Feb 6, 2025

³ \$200M (By-law 666-2016) & \$100M (By-law 885-2016), both are maturing on June 24, 2026

⁴ \$400.0M (By-law 604-2017) & \$300.0M (By-law 341-2018), both are maturing on June 7, 2027

⁵ \$200.0M (By-law 367-2020), \$300.0M (By-law 679-2019), \$100.0M (By-law 1747-2019), all are on maturing Nov. 9, 2029

City of Toronto – Sinking Funds Cash Flows from Deposits and Repayments for 2024
(\$ millions)

(\$ millions)	2% Sinking Fund		2.5% Sinking Fund		3.5% Sinking Fund		4% Sinking Fund		Total	
	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	58.2	-	47.5	-	6.8	-	-	-	112.5	-
May	-	-	55.7	-	32.7	300.0	-	-	88.4	300.0
June	74.2	-	20.3	-	7.1	-	18.7	-	120.3	-
July	30.6	-	26.6	-	0.2	-	-	-	57.4	-
August	-	-	6.8	-	10.6	-	-	-	17.4	-
September	-	-	12.6	-	-	-	-	-	12.6	-
October	-	-	4.2	-	-	-	-	-	4.2	-
November	-	-	20.8	-	-	-	-	-	20.8	-
December	13.7	-	11.7	-	-	-	5.3	-	30.7	-
TOTAL	204.1	-	206.2	-	57.4	300.0	29.3	-	497.0	300.0

City of Toronto – Sinking Funds Cash Flows from Deposits and Repayments for 2025
(\$ millions)

(\$ millions)	2% Sinking Fund		2.5% Sinking Fund		3.5% Sinking Fund		4% Sinking Fund		Total	
	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment	Deposit	Debt Repayment
January	-	-	-	-	-	-	-	-	-	-
February	27.4	300.0	-	-	-	-	-	-	27.4	300.0
March	-	-	-	-	-	-	5.3	-	5.3	-
April	58.2	-	47.5	-	6.8	-	-	-	112.5	-
May	-	-	55.7	-	13.0	-	-	-	68.7	-
June	74.2	-	20.3	-	7.1	-	18.7	-	120.3	-
July	58.0	-	26.6	-	0.2	-	-	-	84.8	-
August	-	-	6.8	-	10.6	-	-	-	17.4	-
September	-	-	12.6	-	-	-	-	-	12.6	-
October	-	-	4.2	-	3.9	-	-	-	8.1	-
November	-	-	20.8	-	-	-	-	-	20.8	-
December	32.0	-	11.7	-	-	-	5.3	-	49.0	-
TOTAL	249.8	300.0	206.2	0.0		0.0		-	526.9	300.0

41.6

29.3