

Alternative 1: Provide a DC Deferral Agreement Extension for 5 years at the rate stipulated in the City's external loan guidelines.

The sample payment schedule for Alternative 1 illustrates a payment schedule where the DC Deferral Agreement is extended for 5 years using the 5 year serial debenture rate plus 0.25%.

This sample schedule uses the April 2015, 5 year serial debenture rate for illustration only. The June 2015, 5 year serial debenture rate would be used in the actual calculation.

Amount: \$558,246.85
This is the balance owing on DC Deferral Agreement #122 at current term expiry on July 8, 2015

Interest Rate Applied: 5 year serial debenture rate plus 0.25%
(April 2015 rate used in illustration)

April Rate: 1.29%
Plus: 0.25%
Interest Rate 1.54%

Payments: Equal monthly payments for 5 years starting on June 8, 2015

Compound Period: Monthly

Total Payments: \$ 579,634.18

Total Interest: \$ 21,387.33

Sample Payment Schedule for Alternative 1

Period (Payment date is the 8th, interest adjusted accordingly)		Sample Interest Rate (%)	Principal (\$)	Payments (\$)	Period Interest Charge (\$)	Closing Balance Outstanding (\$)
08-Jun-15	07-Jul-15	1.54%	558,246.85	9,660.57	671.23	549,257.51
08-Jul-15	07-Aug-15	1.54%	549,257.51	9,660.57	705.76	540,302.70
08-Aug-15	07-Sep-15	1.54%	540,302.70	9,660.57	694.05	531,336.19
08-Sep-15	07-Oct-15	1.54%	531,336.19	9,660.57	660.31	522,335.93
08-Oct-15	07-Nov-15	1.54%	522,335.93	9,660.57	670.55	513,345.91
08-Nov-15	07-Dec-15	1.54%	513,345.91	9,660.57	637.54	504,322.88
08-Dec-15	07-Jan-16	1.54%	504,322.88	9,660.57	646.99	495,309.30
08-Jan-16	07-Feb-16	1.54%	495,309.30	9,660.57	635.20	486,283.93
08-Feb-16	07-Mar-16	1.54%	486,283.93	9,660.57	583.18	477,206.54
08-Mar-16	07-Apr-16	1.54%	477,206.54	9,660.57	611.52	468,157.50
08-Apr-16	07-May-16	1.54%	468,157.50	9,660.57	580.34	459,077.27
08-May-16	07-Jun-16	1.54%	459,077.27	9,660.57	587.81	450,004.51
08-Jun-16	07-Jul-16	1.54%	450,004.51	9,660.57	557.37	440,901.31
08-Jul-16	07-Aug-16	1.54%	440,901.31	9,660.57	564.04	431,804.78
08-Aug-16	07-Sep-16	1.54%	431,804.78	9,660.57	552.14	422,696.35
08-Sep-16	07-Oct-16	1.54%	422,696.35	9,660.57	522.80	413,558.58
08-Oct-16	07-Nov-16	1.54%	413,558.58	9,660.57	528.28	404,426.29
08-Nov-16	07-Dec-16	1.54%	404,426.29	9,660.57	499.68	395,265.40
08-Dec-16	07-Jan-17	1.54%	395,265.40	9,660.57	504.35	386,109.18
08-Jan-17	07-Feb-17	1.54%	386,109.18	9,660.57	492.37	376,940.98
08-Feb-17	07-Mar-17	1.54%	376,940.98	9,660.57	433.89	367,714.31
08-Mar-17	07-Apr-17	1.54%	367,714.31	9,660.57	468.31	358,522.05
08-Apr-17	07-May-17	1.54%	358,522.05	9,660.57	441.57	349,303.05
08-May-17	07-Jun-17	1.54%	349,303.05	9,660.57	444.23	340,086.72
08-Jun-17	07-Jul-17	1.54%	340,086.72	9,660.57	418.24	330,844.39
08-Jul-17	07-Aug-17	1.54%	330,844.39	9,660.57	420.09	321,603.91
08-Aug-17	07-Sep-17	1.54%	321,603.91	9,660.57	408.00	312,351.34
08-Sep-17	07-Oct-17	1.54%	312,351.34	9,660.57	383.13	303,073.90
08-Oct-17	07-Nov-17	1.54%	303,073.90	9,660.57	383.77	293,797.10
08-Nov-17	07-Dec-17	1.54%	293,797.10	9,660.57	359.65	284,496.18
08-Dec-17	07-Jan-18	1.54%	284,496.18	9,660.57	359.47	275,195.08
08-Jan-18	07-Feb-18	1.54%	275,195.08	9,660.57	347.30	265,881.81
08-Feb-18	07-Mar-18	1.54%	265,881.81	9,660.57	302.69	256,523.94
08-Mar-18	07-Apr-18	1.54%	256,523.94	9,660.57	322.88	247,186.25
08-Apr-18	07-May-18	1.54%	247,186.25	9,660.57	300.65	237,826.33
08-May-18	07-Jun-18	1.54%	237,826.33	9,660.57	298.43	228,464.19
08-Jun-18	07-Jul-18	1.54%	228,464.19	9,660.57	276.95	219,080.57
08-Jul-18	07-Aug-18	1.54%	219,080.57	9,660.57	273.91	209,693.91
08-Aug-18	07-Sep-18	1.54%	209,693.91	9,660.57	261.63	200,294.97
08-Sep-18	07-Oct-18	1.54%	200,294.97	9,660.57	241.30	190,875.70
08-Oct-18	07-Nov-18	1.54%	190,875.70	9,660.57	237.02	181,452.15
08-Nov-18	07-Dec-18	1.54%	181,452.15	9,660.57	217.45	172,009.02
08-Dec-18	07-Jan-19	1.54%	172,009.02	9,660.57	212.34	162,560.80
08-Jan-19	07-Feb-19	1.54%	162,560.80	9,660.57	199.99	153,100.21
08-Feb-19	07-Mar-19	1.54%	153,100.21	9,660.57	169.46	143,609.10
08-Mar-19	07-Apr-19	1.54%	143,609.10	9,660.57	175.20	134,123.73
08-Apr-19	07-May-19	1.54%	134,123.73	9,660.57	157.54	124,620.70
08-May-19	07-Jun-19	1.54%	124,620.70	9,660.57	150.36	115,110.49
08-Jun-19	07-Jul-19	1.54%	115,110.49	9,660.57	133.47	105,583.39
08-Jul-19	07-Aug-19	1.54%	105,583.39	9,660.57	125.46	96,048.28
08-Aug-19	07-Sep-19	1.54%	96,048.28	9,660.57	112.99	86,500.70
08-Sep-19	07-Oct-19	1.54%	86,500.70	9,660.57	97.26	76,937.39
08-Oct-19	07-Nov-19	1.54%	76,937.39	9,660.57	87.99	67,364.82
08-Nov-19	07-Dec-19	1.54%	67,364.82	9,660.57	73.04	57,777.29
08-Dec-19	07-Jan-20	1.54%	57,777.29	9,660.57	62.93	48,179.65
08-Jan-20	07-Feb-20	1.54%	48,179.65	9,660.57	50.38	38,569.46
08-Feb-20	07-Mar-20	1.54%	38,569.46	9,660.57	35.37	28,944.27
08-Mar-20	07-Apr-20	1.54%	28,944.27	9,660.57	25.22	19,308.92
08-Apr-20	07-May-20	1.54%	19,308.92	9,660.57	12.21	9,660.56
08-May-20			9,660.56	9,660.56		0.00

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