

TO HER HONOUR
THE HONOURABLE ANTOINETTE PERRY
LIEUTENANT-GOVERNOR OF PRINCE EDWARD ISLAND

MAY IT PLEASE YOUR HONOUR:

A. M. MacDonald M.P.
1.5.18
AM

In pursuance of Section 47 of the *Financial Administration Act*, Revised Statutes of Prince Edward Island, 1988, I beg to submit herewith, for your consideration, a report of borrowing under Section 46 that has been arranged since the last report dated September 30, 2017.



Hon. J. Heath MacDonald
Minister of Finance

CREDIT ACCOMMODATION

(1) THE ROYAL BANK OF CANADA

Pursuant to Section 46 of the *Financial Administration Act*, Treasury Board Minute #405/17 dated December 20, 2017 and Order-in-Council EC #2018-2, dated January 9, 2018, authorized the Minister of Finance to borrow a maximum of Twenty Million (\$20,000,000.00) Dollars from the Royal Bank of Canada, by way of an overdraft on the Government Operating Fund for the period December 31, 2017 through December 31, 2018.

The amount owing as of March 31, 2018 was **NIL**.

LIST OF TREASURY NOTES ISSUED FROM October 1, 2017 to March 31, 2018					
Date	Dealer	Borrowed	Maturity Date	Term	Cost
FY2017-2018					
October 16, 2017	CIBC World Markets	\$15,000,000	January 16, 2018	92	\$40,650
October 16, 2017	TD Securities	\$25,000,000	January 16, 2018	92	\$68,500
October 18, 2017	RBC Capital Markets	\$20,000,000	January 18, 2018	92	\$54,200
October 18, 2017	CIBC World Markets	\$7,500,000	January 18, 2018	92	\$20,550
October 18, 2017	TD Securities	\$7,500,000	January 18, 2018	92	\$20,550
October 18, 2017	Casgrain	\$5,000,000	January 18, 2018	92	\$13,650
November 16, 2017	RBC Capital Markets	\$15,000,000	February 16, 2018	92	\$38,850
November 16, 2017	Scotiabank	\$20,000,000	February 16, 2018	92	\$51,800
November 16, 2017	Casgrain	\$5,000,000	February 16, 2018	92	\$12,950
November 21, 2017	CIBC World Markets	\$20,000,000	February 20, 2018	91	\$51,200
November 21, 2017	TD Securities	\$20,000,000	February 20, 2018	91	\$51,200
December 20, 2017	RBC Capital Markets	\$17,500,000	March 20, 2018	90	\$46,550
December 20, 2017	TD Securities	\$17,500,000	March 20, 2018	90	\$46,550
December 20, 2017	Casgrain	\$5,000,000	March 20, 2018	90	\$13,300
January 11, 2018	TD Securities	\$20,000,000	April 18, 2018	97	\$68,400
January 11, 2018	CIBC World Markets	\$20,000,000	April 18, 2018	97	\$69,400
January 18, 2018	RBC Capital Markets	\$20,000,000	April 16, 2018	88	\$64,800
January 18, 2018	Scotiabank	\$20,000,000	April 16, 2018	88	\$64,800
February 7, 2018	CIBC World Markets	\$20,000,000	May 16, 2018	98	\$72,800
February 7, 2018	TD Securities	\$20,000,000	May 16, 2018	98	\$72,200
February 16, 2018	RBC Capital Markets	\$10,000,000	May 18, 2018	91	\$33,800
February 16, 2018	Scotiabank	\$10,000,000	May 18, 2018	91	\$33,800
February 16, 2018	National Bank Financial	\$10,000,000	May 18, 2018	91	\$33,800
February 16, 2018	CIBC World Markets	\$10,000,000	May 18, 2018	91	\$33,800
February 20, 2018	CIBC World Markets	\$10,000,000	June 18, 2018	118	\$44,100
February 20, 2018	TD Securities	\$15,000,000	June 18, 2018	118	\$66,150
February 20, 2018	Casgrain	\$5,000,000	June 18, 2018	118	\$22,050
March 20, 2018	Scotiabank	\$10,000,000	June 20, 2018	92	\$33,700

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In pursuance of Section 30(1) of the *Financial Administration Act*, Revised Statutes 1988, I beg to submit herewith, for your consideration, a report of all loans and advances under Section 28; and of any defaults on investments, loans and advances under Section 28; and on payments made under Subsection 32 (2), which have occurred since the last report to the Legislature dated September 30, 2017.

A handwritten signature in black ink, appearing to be 'JH', is written over a horizontal line.

Hon. J. Heath MacDonald
Minister of Finance

**REPORT OF LOANS AND ADVANCES UNDER SECTION 28
OF FINANCIAL ADMINISTRATION ACT**

FINANCE PEI				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Short-Term				
October 1, 2017	1.39%	November 1, 2017	\$ 7,694,130.00	\$ 7,694,130.00
October 5, 2017	1.39%	November 1, 2017	\$ 200,000.00	\$ 7,894,130.00
October 19, 2017	1.34%	November 1, 2017	\$ 200,000.00	\$ 8,094,130.00
November 1, 2017	1.34%	December 1, 2017		\$ 8,094,130.00
November 27, 2017	1.28%	December 1, 2017	\$ 500,000.00	\$ 8,594,130.00
December 1, 2017	1.28%	January 1, 2018	\$ -	\$ 8,594,130.00
December 5, 2017	1.28%	January 1, 2018	\$ (173,360.00)	\$ 8,420,770.00
December 6, 2017	1.28%	January 1, 2018	\$ 181,370.00	\$ 8,602,140.00
December 7, 2017	1.28%	January 1, 2018	\$ (500,000.00)	\$ 8,102,140.00
December 22, 2017	1.33%	January 1, 2018	\$ 500,000.00	\$ 8,602,140.00
January 1, 2018	1.33%	February 1, 2018		\$ 8,602,140.00
January 11, 2018	1.55%	February 1, 2018	\$ 300,000.00	\$ 8,902,140.00
January 18, 2018	1.60%	February 1, 2018	\$ 353,500.00	\$ 9,255,640.00
January 23, 2018	1.60%	February 1, 2018	\$ 250,000.00	\$ 9,505,640.00
February 1, 2018	1.60%	March 1, 2018		\$ 9,505,640.00
February 7, 2018	1.61%	March 1, 2018	\$ 500,000.00	\$ 10,005,640.00
February 12, 2018	1.61%	March 1, 2018	\$ 500,000.00	\$ 10,505,640.00
February 26, 2018	1.62%	March 1, 2018	\$ 241,000.00	\$ 10,746,640.00
March 1, 2018	1.62%	April 1, 2018		\$ 10,746,640.00
March 5, 2018	1.62%	April 1, 2018	\$ (50,000.00)	\$ 10,696,640.00
March 12, 2018	1.62%	April 1, 2018	\$ 1,250,000.00	\$ 11,946,640.00
March 19, 2018	1.62%	April 1, 2018	\$ 750,000.00	\$ 12,696,640.00
Long-Term				
March 29, 2018	2.76%	March 31, 2033	\$ 16,200,000.00	\$ 16,200,000.00

ISLAND INVESTMENT DEVELOPMENT INC.				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Long-Term				
November 20, 2017	2.46%	November 20, 2022	\$ 900,000.00	\$ 900,000.00

P.E.I. STUDENT FINANCIAL ASSISTANCE CORPORATION				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Short-Term				
October 1, 2017	1.39%	November 1, 2017		\$ 26,200,000.00
November 1, 2017	1.34%	December 1, 2017		\$ 26,200,000.00
December 1, 2017	1.28%	January 1, 2018		\$ 26,200,000.00
January 1, 2018	1.33%	February 1, 2018		\$ 26,200,000.00
February 1, 2018	1.60%	March 1, 2018		\$ 26,200,000.00
March 1, 2018	1.62%	April 1, 2018		\$ 26,200,000.00

**REPORT ON DEFAULTS ON INVESTMENTS, LOANS AND ADVANCES
UNDER SECTION 28
OF *FINANCIAL ADMINISTRATION ACT***

NIL

**REPORT ON PAYMENTS MADE UNDER SECTION 32 (2)
OF *FINANCIAL ADMINISTRATION ACT***

NIL

