
TO HIS HONOUR
THE HONOURABLE H. FRANK LEWIS
LIEUTENANT-GOVERNOR OF PRINCE EDWARD ISLAND

MAY IT PLEASE YOUR HONOUR:

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, 2015.



Hon. Allen F. Roach
Minister of Finance

CREDIT ACCOMMODATION

(1) THE ROYAL BANK OF CANADA

Pursuant to Section 46 of the *Financial Administration Act*, Treasury Board Minute #291/15 dated December 8, 2015 and Order-in-Council EC #2015-788, dated December 23, 2015, 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, 2015 through December 31, 2016.

The amount owing as of March 31, 2016 was **NIL**.

LIST OF TREASURY NOTES ISSUED FROM October 1, 2015 to March 31, 2016					
Date	Dealer	Borrowed	Maturity Date	Term	Cost
FY2015-2016					
October 16, 2015	National Bank Financial	\$20,000,000	November 23, 2015	38	\$10,600
October 16, 2015	Scotia Capital	\$20,000,000	November 23, 2015	38	\$10,800
October 20, 2015	RBC Dominion Securities	\$40,000,000	January 19, 2016	91	\$51,600
October 28, 2015	RBC Dominion Securities	\$40,000,000	January 26, 2016	90	\$52,400
November 2, 2015	National Bank Financial	\$30,000,000	February 3, 2016	93	\$40,500
November 9, 2015	TD Securities	\$40,000,000	February 16, 2016	99	\$57,600
November 23, 2015	RBC Dominion Securities	\$10,000,000	February 22, 2016	91	\$13,900
November 23, 2015	Bank of Montreal	\$10,000,000	February 22, 2016	91	\$13,700
November 23, 2015	CIBC World Markets	\$20,000,000	February 22, 2016	91	\$28,400
January 14, 2016	RBC Dominion Securities	\$25,000,000	April 18, 2016	95	\$36,500
January 14, 2016	CIBC World Markets	\$15,000,000	April 18, 2016	95	\$21,900
January 19, 2016	RBC Dominion Securities	\$40,000,000	April 20, 2016	92	\$51,200
February 3, 2016	RBC Dominion Securities	\$20,000,000	May 3, 2016	90	\$31,000
February 3, 2016	TD Securities	\$20,000,000	May 3, 2016	90	\$31,600
February 11, 2016	Scotia Capital	\$20,000,000	May 11, 2016	95	\$31,200
February 11, 2016	Scotia Capital	\$20,000,000	May 11, 2016	95	\$31,800
February 22, 2016	Scotia Capital	\$20,000,000	May 30, 2016	98	\$33,800
February 22, 2016	Scotia Capital	\$20,000,000	May 30, 2016	98	\$34,400
March 10, 2016	TD Securities	\$25,000,000	June 8, 2016	90	\$38,250

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LIEUTENANT-GOVERNOR OF PRINCE EDWARD ISLAND

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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, 2015.



Hon. Allen F. Roach
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, 2015	0.71%	November 1, 2015		\$ 6,337,000.00
October 16, 2015	0.77%	November 1, 2015	\$ 645,707.58	\$ 6,982,707.58
November 1, 2015	0.78%	December 1, 2015		\$ 6,982,707.58
December 1, 2015	0.81%	January 1, 2016		\$ 6,982,707.58
January 1, 2016	0.81%	February 1, 2016		\$ 6,982,707.58
January 15, 2016	0.81%	February 1, 2016	\$ 1,556,036.25	\$ 8,538,743.83
February 1, 2016	0.76%	March 1, 2016		\$ 8,538,743.83
March 1, 2016	0.89%	April 1, 2016		\$ 8,538,743.83
Long-Term				
March 31, 2016	2.03%	March 31, 2031		\$ 18,600,000.00
March 31, 2016	3.46%	March 31, 2031		\$ 1,510,000.00

ISLAND INVESTMENT DEVELOPMENT INC.				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Short-Term				
March 8, 2016	0.89%	April 1, 2016		\$ 241,650.00
March 30, 2016	0.89%	April 1, 2016	\$ 2,148,000.00	\$ 2,389,650.00
March 31, 2016		April 1, 2016	\$ (2,389,650.00)	\$ -
Long-Term				
March 31, 2016	2.03%	March 31, 2021		\$ 2,389,650.00

PEI ENERGY CORPORATION				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Short-Term				
October 1, 2015	0.71%	November 1, 2015		\$ 36,732,982.52
October 8, 2015	0.65%	November 1, 2015	\$ (119,125.45)	\$ 36,613,857.07
November 1, 2015	0.78%	December 1, 2015		\$ 36,613,857.07
November 5, 2015	0.67%	December 1, 2015	\$ (112,727.97)	\$ 36,501,129.10
December 1, 2015	0.81%	January 1, 2016		\$ 36,501,129.10
December 3, 2015	0.69%	January 1, 2016	\$ (118,941.83)	\$ 36,382,187.27
January 1, 2016	0.81%	February 1, 2016		\$ 36,382,187.27
January 8, 2016	0.67%	February 1, 2016	\$ (125,498.99)	\$ 36,256,688.28
February 1, 2016	0.76%	March 1, 2016		\$ 36,256,688.28
February 4, 2016	0.69%	March 1, 2016	\$ (144,227.95)	\$ 36,112,460.33
February 24, 2016		March 1, 2016	\$ (4,684,400.00)	\$ 31,428,060.33
February 29, 2016		March 1, 2016	\$ (31,428,060.33)	\$ -
Long-Term				
March 1, 2016	3.49%	December 31, 2029		\$ 25,766,563.80
March 1, 2016	2.09%	March 31, 2021		\$ 5,661,496.53

PEI STUDENT FINANCIAL ASSISTANCE CORPORATION				
Loan Date	Interest Rate	Maturity	Increase/ (Decrease)	Balance
Short-Term				
October 1, 2015	0.71%	November 1, 2015		\$ 26,200,000.00
November 1, 2015	0.78%	December 1, 2015		\$ 26,200,000.00
December 1, 2015	0.81%	January 1, 2016		\$ 26,200,000.00
January 1, 2016	0.81%	February 1, 2016		\$ 26,200,000.00
February 1, 2016	0.76%	March 1, 2016		\$ 26,200,000.00
March 1, 2016	0.89%	April 1, 2016		\$ 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