

F08CAP15-01  
2019/06/10  
10:09:44

Ministry of Finance  
Certificate of Approval System  
Statistics : By Bank

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\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Bank	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0001 BANK OF MONTREAL	12	252	1,526,508,690.00	882,238,494.15	4,589,001.27
0002 BANK OF NOVA SCOTIA	10	102	369,508,856.00	281,875,541.47	0.00
0003 ROYAL BANK	36	580	2,630,867,240.82	1,878,871,692.61	3,388,145.34
0004 TORONTO DOMINION	12	85	219,287,874.00	79,560,854.00	0.00
0010 CANADIAN IMPERIAL BANK OF COMMERCE	5	34	43,667,797.00	29,406,036.86	0.00
0016 HSBC	2	181	148,941,344.00	138,950,427.00	0.00
0809 CREDIT UNION	14	73	108,846,616.00	57,149,792.79	2,500,000.00
Total:	91	1,307	5,047,628,417.82	3,348,052,838.88	10,477,146.61

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Report Options:  
Ministry : - All

Ministry	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
AE ADVANCED EDUCATION	25	379	711,445,643.00	628,027,465.96	0.00
ED EDUCATION	60	472	2,040,506,483.82	1,018,043,862.98	4,655,000.00
HE MINISTRY OF HEALTH	6	456	2,295,676,291.00	1,701,981,509.94	5,822,146.61
Total:	91	1,307	5,047,628,417.82	3,348,052,838.88	10,477,146.61

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\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : AE ADVANCED EDUCATION  
Division : 01 UNIVERSITIES

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0001 UNIVERSITY OF BRITISH COLUMBIA	1	178	144,021,408.00	134,090,491.00	0.00
0002 SIMON FRASER UNIVERSITY	1	35	113,441,475.00	106,829,779.81	0.00
0003 UNIVERSITY OF VICTORIA	1	30	37,023,634.00	31,130,901.00	0.00
0004 UNIVERSITY OF NORTHERN BRITISH COLUMBIA	1	6	9,069,960.00	5,562,669.00	0.00
0005 ROYAL ROADS UNIVERSITY	1	5	17,543,219.00	17,277,222.86	0.00
0008 THOMPSON RIVERS UNIVERSITY	1	9	17,642,355.00	17,642,355.00	0.00
0009 CAPILANO UNIVERSITY	1	3	2,189,361.00	2,189,361.00	0.00
0010 EMILY CARR UNIVERSITY OF ART AND DESIGN	1	8	42,519,167.00	40,365,862.00	0.00
0011 KWANTLEN POLYTECHNIC UNIVERSITY	1	8	30,349,959.00	30,347,313.29	0.00
0012 VANCOUVER ISLAND UNIVERSITY	1	8	40,286,963.00	40,286,963.00	0.00
0013 UNIVERSITY OF THE FRASER VALLEY	1	5	8,015,345.00	2,910,345.00	0.00
Division Total:	11	295	462,102,846.00	428,633,262.96	0.00

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Report Options:  
Ministry : - All

Ministry : AE ADVANCED EDUCATION  
Division : 02 COLLEGES

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0002 OKANAGAN COLLEGE	1	7	22,715,825.00	10,467,325.00	0.00
0004 COLLEGE OF THE ROCKIES	1	8	14,222,331.00	6,398,339.00	0.00
0006 COAST MOUNTAIN COLLEGE	1	5	13,690,951.00	13,690,951.00	0.00
0007 JUSTICE INSTITUTE OF BRITISH COLUMBIA	1	8	3,955,687.00	2,979,668.00	0.00
0008 CAMOSUN COLLEGE	1	5	43,922,802.00	41,619,380.00	0.00
0009 SELKIRK COLLEGE	1	5	19,258,186.00	18,258,186.00	0.00
0010 BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY	1	9	63,798,198.00	47,672,713.00	0.00
0011 VANCOUVER COMMUNITY COLLEGE	1	3	2,745,312.00	2,745,312.00	0.00
0012 NORTHERN LIGHTS COLLEGE	1	5	16,971,577.00	16,971,577.00	0.00
0013 DOUGLAS COLLEGE	1	3	4,919,936.00	4,859,936.00	0.00
0017 COLLEGE OF NEW CALEDONIA	1	10	27,477,605.00	18,066,429.00	0.00
0019 NORTH ISLAND COLLEGE	1	5	10,175,866.00	10,175,866.00	0.00
0021 LANGARA COLLEGE	1	4	2,362,148.00	2,362,148.00	0.00
0022 NICOLA VALLEY INSTITUTE OF TECHNOLOGY	1	7	3,126,373.00	3,126,373.00	0.00
Division Total:	14	84	249,342,797.00	199,394,203.00	0.00

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Report Options:  
Ministry : - All

Ministry : ED EDUCATION  
Division : 01 SCHOOL DISTRICTS

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0005 SD#5 SOUTHEAST KOOTENAY	1	3	2,126,130.00	2,126,130.00	0.00
0006 SD#6 ROCKY MOUNTAIN	1	6	3,842,424.00	2,004,353.00	0.00
0008 SD#8 KOOTENAY LAKE	1	6	4,353,826.00	2,773,826.00	0.00
0010 SD#10 ARROW LAKES	1	5	2,207,113.00	951,367.00	0.00
0019 SD#19 REVELSTOKE	1	4	895,957.00	895,957.00	0.00
0020 SD#20 KOOTENAY-COLUMBIA	1	7	4,876,217.00	2,594,837.00	0.00
0022 SD#22 VERNON	1	7	3,800,649.00	2,643,963.00	0.00
0023 SD#23 CENTRAL OKANAGAN	1	8	72,343,490.00	33,533,962.08	0.00
0027 SD#27 CARIBOO-CHILCOTIN	1	8	5,291,593.00	2,473,350.00	0.00
0028 SD#28 QUESNEL	1	8	6,952,866.00	4,826,933.00	0.00
0033 SD#33 CHILLIWACK	1	12	57,949,945.00	18,596,654.00	0.00
0034 SD#34 ABBOTSFORD	1	11	9,817,684.00	5,355,194.00	0.00
0035 SD#35 LANGLEY	1	14	84,515,358.00	62,149,827.66	0.00
0036 SD#36 SURREY	1	29	307,476,443.00	135,186,797.27	0.00
0037 SD#37 DELTA	1	8	10,339,494.00	5,616,800.00	0.00
0038 SD#38 RICHMOND	1	10	56,551,110.00	14,812,077.00	0.00
0039 SD#39 VANCOUVER	1	32	392,305,833.00	177,417,160.15	0.00
0040 SD#40 NEW WESTMINSTER	1	9	138,607,913.00	58,388,553.00	2,155,000.00
0041 SD#41 BURNABY	1	17	114,135,402.00	41,993,472.66	0.00
0042 SD#42 MAPLE RIDGE-PITT MEADOWS	1	11	34,560,037.00	21,879,400.00	0.00
0043 SD#43 COQUITLAM	1	18	191,223,487.00	144,021,185.00	0.00
0044 SD#44 NORTH VANCOUVER	1	10	109,957,782.00	16,204,030.00	0.00
0045 SD#45 WEST VANCOUVER	1	5	6,649,273.00	4,815,405.00	0.00
0046 SD#46 SUNSHINE COAST	1	4	3,024,766.00	2,319,766.00	0.00
0047 SD#47 POWELL RIVER	1	5	1,676,348.00	941,348.00	0.00
0048 SD#48 SEA TO SKY	1	6	3,363,118.00	2,583,118.00	0.00
0049 SD#49 CENTRAL COAST	1	4	1,534,080.00	773,080.00	0.00
0050 SD#50 HAIDA GWAII	1	5	2,912,493.00	2,912,493.00	0.00
0051 SD#51 BOUNDARY	1	6	3,241,862.00	1,155,862.00	0.00
0052 SD#52 PRINCE RUPERT	1	4	3,266,090.00	1,766,090.00	0.00
0053 SD#53 OKANAGAN SIMILKAMEEN	1	6	3,776,471.00	2,865,713.00	0.00
0054 SD#54 BULKLEY VALLEY	1	4	26,363,470.00	3,209,940.00	0.00
0057 SD#57 PRINCE GEORGE	1	4	44,194,729.00	14,463,672.15	0.00
0058 SD#58 NICOLA-SIMILKAMEEN	1	5	2,564,051.00	992,703.00	0.00
0059 SD#59 PEACE RIVER SOUTH	1	8	5,904,848.00	3,705,208.00	0.00
0060 SD#60 PEACE RIVER NORTH	1	9	52,783,044.00	31,249,571.00	0.00
0061 SD#61 GREATER VICTORIA	1	12	16,649,211.00	5,071,368.00	0.00
0062 SD#62 SOOKE	1	10	44,734,725.00	30,516,229.00	2,500,000.00
0063 SD#63 SAANICH	1	4	8,029,129.00	5,756,528.79	0.00
0064 SD#64 GULF ISLANDS	1	4	1,694,386.00	971,461.00	0.00
0067 SD#67 OKANAGAN SKAHA	1	8	6,380,657.00	3,440,984.00	0.00
0068 SD#68 NANAIMO-LADYSMITH	1	5	9,133,016.00	9,133,016.00	0.00
0069 SD#69 QUALICUM	1	6	3,749,164.00	2,437,719.00	0.00

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Report Options:  
Ministry : - All

Ministry : ED EDUCATION  
Division : 01 SCHOOL DISTRICTS

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0070 SD#70 ALBERNI	1	6	2,897,194.00	2,071,883.00	0.00
0071 SD#71 COMOX VALLEY	1	10	60,344,641.00	37,850,076.13	0.00
0072 SD#72 CAMPBELL RIVER	1	8	7,143,725.00	5,223,219.00	0.00
0073 SD#73 KAMLOOPS-THOMPSON	1	5	7,014,829.00	4,266,637.00	0.00
0074 SD#74 GOLD TRAIL	1	4	2,789,975.82	2,789,975.82	0.00
0075 SD#75 MISSION	1	7	3,713,682.00	2,543,060.00	0.00
0078 SD#78 FRASER-CASCADE	1	4	1,254,658.00	1,254,658.00	0.00
0079 SD#79 COWICHAN VALLEY	1	8	7,477,603.00	5,532,292.00	0.00
0081 SD#81 FORT NELSON	1	4	1,888,686.00	661,995.00	0.00
0082 SD#82 COAST MOUNTAINS	1	5	4,012,050.00	2,417,050.00	0.00
0083 SD#83 NORTH OKANAGAN-SHUSWAP	1	8	5,506,684.00	4,301,857.00	0.00
0084 SD#84 VANCOUVER ISLAND WEST	1	3	757,083.00	757,083.00	0.00
0085 SD#85 VANCOUVER ISLAND NORTH	1	6	3,324,228.00	1,611,307.00	0.00
0087 SD#87 STIKINE	1	5	1,985,752.00	877,876.00	0.00
0091 SD#91 NECHAKO LAKES	1	7	5,135,274.00	1,859,034.27	0.00
0092 SD#92 NISGA'A	1	4	2,372,638.00	1,512,638.00	0.00
0093 SD#93 FRANCOPHONE EDUCATION AUTHORITY	1	11	57,132,097.00	54,986,118.00	0.00
Division Total:	60	472	2,040,506,483.82	1,018,043,862.98	4,655,000.00

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 01 FRASER HEALTH AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 FRASER HEALTH AUTHORITY	1	130	619,231,949.00	455,817,121.73	2,434,001.27
Division Total:	1	130	619,231,949.00	455,817,121.73	2,434,001.27

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\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 02 INTERIOR HEALTH AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 INTERIOR HEALTH AUTHORITY	1	38	281,822,384.00	202,681,362.02	1,962,707.70
Division Total:	1	38	281,822,384.00	202,681,362.02	1,962,707.70

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 03 NORTHERN HEALTH AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 NORTHERN HEALTH AUTHORITY	1	19	63,244,682.00	43,947,434.82	38,328.96
Division Total:	1	19	63,244,682.00	43,947,434.82	38,328.96

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 04 VANCOUVER COASTAL HEALTH AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 VANCOUVER COASTAL HEALTH AUTHORITY	1	105	532,021,564.00	412,443,250.07	174,827.44
Division Total:	1	105	532,021,564.00	412,443,250.07	174,827.44

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 05 VANCOUVER ISLAND HEALTH AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 VANCOUVER ISLAND HEALTH AUTHORITY	1	103	210,563,287.00	162,365,443.57	1,212,281.24
Division Total:	1	103	210,563,287.00	162,365,443.57	1,212,281.24

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\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 08 PROVINCIAL HEALTH SERVICES AUTHORITY

Government Body	# of Accounts	# of Certificates	Total Approved Advances	Advances to Date	EFT Pending Advances
0099 PROVINCIAL HEALTH SERVICES AUTHORITY	1	61	588,792,425.00	424,726,897.73	0.00
Division Total:	1	61	588,792,425.00	424,726,897.73	0.00

## OFFSET BANKING AGREEMENT – CENTRAL DEPOSIT PROGRAM

THIS AGREEMENT dated for reference the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, represented by the Minister of Finance

(the "**Province**")

AND:

The Board of Education of School District No. \_\_\_\_\_, a body corporate, continued as a corporation under the *School Act*, R.S.B.C. 1996, Chapter 412

(the "**Board**")

WHEREAS:

- A. The Board is a "government body" within the meaning of the *FAA*.
- B. Sections 76(1)(a)(ii) and 77(1)(a) and (c) of the *FAA* authorize the Province and the Board to enter into offset banking agreements for the efficient management of the Board's money.
- C. The Province and the Board wish to enter into an offset banking agreement for the efficient management of the Board's money on the terms and conditions set out in this Agreement.

NOW THEREFORE the parties agree as follows:

### I. DEFINITIONS

1.01 In this Agreement, unless the context otherwise requires:

- (a) "**Agreement**" means this Agreement as it may be amended, extended or renewed from time to time by the parties in writing, including the above recitals;
- (b) "**Business Day**" means a day, other than a Saturday or Sunday, on which Provincial government offices are open for normal business in British Columbia;

- (c) **"Board Funds"** means the money of the Board held by the Province as part of the Central Deposit Program and as a result of this Agreement, and includes any accumulated interest earned on such money;
- (d) **"Certificate of Approval System"** means the electronic funds disbursement system maintained and administered by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance;
- (e) **"Central Deposit Program"** means the program within the Certificate of Approval System which has been created to ensure the efficient management of public money by receiving excess cash balances from government bodies to offset government cash and borrowing requirements, while providing government bodies interest compensation and account administration;
- (f) **"Deposit Account"** means the Province's account number **bank 0010 transit 00090** s.17 at the CIBC located at 1175 Douglas Street, Victoria, British Columbia;
- (g) **"Effective Date"** means \_\_\_\_\_;
- (h) **"FAA"** means the *Financial Administration Act*, R.S.B.C. 1996, c. 138;
- (i) **"Minister"** means the Minister of Finance;
- (j) **"Term"** means the term of this Agreement described in section 4.01;
- (k) **"Transaction Record"** means the record of
  - (i) deposits of money made by the Board into the Deposit Account;
  - (ii) withdrawals by the Board of Board Funds from the Withdrawal Account; and
  - (iii) interest earned on Board Funds,
 as entered into the Central Deposit Program;
- (l) **"Withdrawal Account"** means the Province's account number **bank 0809 transit 75180** s.17 at the Central 1 Credit Union located at 1441 Creekside Drive, Vancouver, British Columbia;
- (m) **"Withdrawal Procedures"** means the procedures established by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance for use of the Central Deposit Program; and
- (n) **"Withdrawal Request"** means an electronic withdrawal of Board Funds request, made in accordance with the Withdrawal Procedures.

## **II. THE ACCOUNTS**

- 2.01 The Board may cause money to be deposited into the Deposit Account from time to time during the Term.
- 2.02 Upon the Board's first deposit of money, as contemplated under section 2.01, the Province will create an electronic Transaction Record under the Board's name in the Central Deposit Program.
- 2.03 The electronic Transaction Record, as described in section 2.02, will be updated from time to time by the Province to show any deposits of money made by the Board into the Deposit Account, withdrawals of Board Funds from the Withdrawal Account, and the amount of any interest earned on Board Funds as described in Article III of this Agreement.
- 2.04 The Board may request to have Board Funds withdrawn from the Withdrawal Account by making a Withdrawal Request.
- 2.05 The Province will ensure that payment to the Board of withdrawn Board Funds under section 2.04 will occur within three Business Days from the date that the Withdrawal Request is made by the Board.
- 2.06 The Board acknowledges and agrees that during the Term the only interest terms respecting the Board Funds are those interest terms described in Article III.
- 2.07 The Province acknowledges and agrees that, unless otherwise authorized by law, the Board, or its lawful successor or successors by statutory amalgamation, subdivision or reconstitution, is and will at all times be entitled to withdraw the outstanding balance of Board Funds in accordance with the Withdrawal Procedures, without deduction, set-off or forfeiture in any event.

## **III. INTEREST ON THE BOARD FUNDS**

- 3.01 Interest on the Board Funds will be calculated on the daily closing balance of Board Funds, determined by reference to the Transaction Record.
- 3.02 The annual rate of interest applicable to the daily closing balances of Board Funds described in section 3.01 will be as follows:
  - (a) up to February 28, 2013, the prime lending rate of the principal banker to the Province less s.17 percent; and
  - (b) after February 28, 2013, the prime lending rate of the principal banker to the Province less s.1 percent, not to exceed the Province's ten year cost of borrowing.
- 3.03 The Province will notify the Board in writing of any proposed change to the interest formula or base referred to in section 3.02, provided that any such change may not

take effect until thirty days after delivery of such notice and the Board may at any time during or after that thirty day period elect to withdraw the entire balance of the Board Funds in accordance with the Withdrawal Procedures.

- 3.04 Interest allocated to the Board Funds under this Article III will be allocated monthly in arrears.

#### **IV. TERM**

- 4.01 Notwithstanding the actual date of execution and delivery of this Agreement, the term of this Agreement will commence on the Effective Date and will continue indefinitely until terminated by either party upon at least 90 days' written notice to the other party.

#### **V. GENERAL COVENANTS**

- 5.01 So long as this Agreement is in effect, the Board will maintain its corporate existence and carry on and conduct itself, and keep or cause to be kept proper books of account, in accordance with its bylaws and statutory obligations.
- 5.02 The Board will not by virtue of its relationship with the Province under this Agreement, commit or purport to commit the Province or the Minister to the payment of any money to any person, in any manner whatsoever.
- 5.03 The Board will not, without the prior written consent of the Minister, assign, either directly or indirectly, this Agreement or any right of the Board under this Agreement.

#### **VI SUBJECT TO REGULATION**

- 6.01 This Agreement is subject to any regulation of the Lieutenant Governor in Council which may be made under section 79 of the *FAA* establishing restrictions, limits or conditions on the authority of either the Province or the Board to enter into offset banking agreements.

#### **VII. NOTICES**

- 7.01 Any notice, statement or other document that either party may be required or may desire to give or deliver to the other shall be conclusively deemed to be validly given or delivered to and received by the addressee:
- (a) if delivered personally to the addressee's physical address specified below, on the day of delivery;
  - (b) if mailed to the addressee's physical address specified below during any period when normal postal services prevail, on the fifth business day after the time of mailing of the same by prepaid post, except in the case of mail interruption in which case actual receipt is required;

- (c) if transmitted by fax to the addressee's fax number specified below, on the day of transmittal unless transmitted after the normal business hours of the addressee or on a day that is not a business day in the addressee's jurisdiction, in which case it will be deemed to be received on the next following business day; or
- (d) if transmitted by email to the addressee's email address(es) specified below, on the day the intended recipient provides acknowledgement to the sender that the email has been received;

The specified physical addresses, fax numbers and email addresses for the parties are as follows:

for the Province and the Minister, or either of them:

Ministry of Finance  
PO Box 9414 Stn Prov Govt  
620 Superior Street  
Victoria, British Columbia  
V8W 9V1

Attention: Executive Director, Banking and Cash Management Branch,  
Provincial Treasury

Fax: (250) 953-4765

Email Address: Karl.Anthony@gov.bc.ca and [cdp@gov.bc.ca](mailto:cdp@gov.bc.ca)

and for the Board:

Board of Education of School District No. \_\_\_\_\_

\_\_\_\_\_  
Address

\_\_\_\_\_, British Columbia  
City

\_\_\_\_\_  
Postal Code

Attention: \_\_\_\_\_

Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

- 7.02 Either party may, from time to time, advise the other by notice in writing of any change of physical address, fax number or email address of the party giving such notice and from and after the giving of such notice the physical address, fax number or email address therein specified will, for purposes of the preceding section, be deemed to be the physical address, fax number or email address, as the case may be, specified for the party giving such notice.

## **VIII. ADDITIONAL TERMS**

### **8.01 Statutes**

A reference to a statute in this Agreement, whether or not that statute has been defined, means a statute of the Province of British Columbia unless otherwise stated and includes every amendment to it, every regulation made under it and any enactment passed in substitution therefor or in replacement thereof.

### **8.02 Headings**

The headings or captions in this Agreement are inserted for convenience only and do not form a part of this Agreement and in no way define, limit, alter or enlarge the scope or meaning of any provision of this Agreement.

### **8.03 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and no understandings or agreements, oral or otherwise, exist between the parties with respect to the subject matter of this Agreement except as expressly set out in this Agreement.

### **8.04 Further Acts and Assurances**

Each of the parties will, upon the reasonable request of the other, make, do, execute or cause to be made, done or executed all further and other lawful acts, deeds, things, devices, documents, instruments and assurances whatever for the better or more perfect and absolute performance of the terms and conditions of this Agreement.

### **8.05 Severability**

If any provision of this Agreement or the application thereof to any person or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected or impaired thereby and will be valid and enforceable to the extent permitted by law.

### **8.06 Waiver**

No consent or waiver, express or implied, by either party to or of a breach or default by the other party in the observance, performance or compliance by the other party of any

of its obligations under this Agreement will be deemed or construed to be a consent to or waiver of any other breach or default.

8.07 Time of Essence

Time will be of the essence of this Agreement.

8.08 Acting for Province or Minister

All the rights and obligations of the Province or the Minister under this Agreement may be exercised or performed by the Minister, the Deputy Minister of Finance or by any other person designated by either of them to act on their behalf with respect to any provision or provisions of this Agreement.

8.09 Governing Law

This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

[REST OF PAGE INTENTIONALLY BLANK]

#### 8.10 Interpretation

In this Agreement, “includes” and “including” are not intended to be limiting.

#### 8.11 Counterpart Execution

This Agreement may be entered into by each party signing a separate copy of this Agreement (including a photocopy or facsimile copy) and delivering it to the other party by facsimile transmission or by email in scanned PDF format.

IN WITNESS WHEREOF the parties to this Agreement have executed this Agreement as set out below:

SIGNED on behalf of Her Majesty the Queen in right of the Province of British Columbia by a duly authorized representative of the Minister of Finance on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

Signed on behalf of the Board of Education of School District No. \_\_\_\_\_ by its duly authorized representative on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

## OFFSET BANKING AGREEMENT – CENTRAL DEPOSIT PROGRAM

THIS AGREEMENT dated for reference the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, represented by the Minister of Finance

(the "**Province**")

AND:

\_\_\_\_\_, a government body as defined within the meaning of the *Financial Administration Act*

(the "**Government Body**")

WHEREAS:

- A. Sections 76(1)(a)(ii) and 77(1)(a) and (c) of the *FAA* authorize the Province and the Government Body to enter into offset banking agreements for the efficient management of the Government Body's money.
- B. The Province and the Government Body wish to enter into an offset banking agreement for the efficient management of the Government Body's money on the terms and conditions set out in this Agreement.

NOW THEREFORE the parties agree as follows:

### I. DEFINITIONS

1.01 In this Agreement, unless the context otherwise requires:

- (a) "**Agreement**" means this Agreement as it may be amended, extended or renewed from time to time by the parties in writing, including the above recitals;
- (b) "**Business Day**" means a day, other than a Saturday or Sunday, on which Provincial government offices are open for normal business in British Columbia;
- (c) "**Government Body Funds**" means the money of the Government Body held by the Province as part of the Central Deposit Program and as a result of this Agreement, and includes any accumulated interest earned on such money;

- (d) **"Certificate of Approval System"** means the electronic funds disbursement system maintained and administered by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance;
- (e) **"Central Deposit Program"** means the program within the Certificate of Approval System which has been created to ensure the efficient management of public money by receiving excess cash balances from government bodies to offset government cash requirements, while providing government bodies interest compensation and account administration;
- (f) **"Deposit Account"** means the Province's account number **bank 0010 transit 00090** s.17 at the CIBC located at 1175 Douglas Street, Victoria, British Columbia;
- (g) **"Effective Date"** means \_\_\_\_\_;
- (h) **"FAA"** means the *Financial Administration Act*, R.S.B.C. 1996, c. 138;
- (i) **"Minister"** means the Minister of Finance;
- (j) **"Term"** means the term of this Agreement described in section 4.01;
- (k) **"Transaction Record"** means the record of
  - (i) deposits of money made by the Government Body into the Deposit Account;
  - (ii) withdrawals by the Government Body of Government Body Funds from the Withdrawal Account; and
  - (iii) interest earned on Government Body Funds,
 as entered into the Central Deposit Program;
- (l) **"Withdrawal Account"** means the Province's account number **bank 0809 transit 75180** s.17 at the Central 1 Credit Union located at 1441 Creekside Drive, Vancouver, British Columbia;
- (m) **"Withdrawal Procedures"** means the procedures established by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance for use of the Central Deposit Program; and
- (n) **"Withdrawal Request"** means an electronic withdrawal of Government Body Funds request, made in accordance with the Withdrawal Procedures.

## **II. THE ACCOUNTS**

- 2.01 The Government Body may cause money to be deposited into the Deposit Account from time to time during the Term.
- 2.02 Upon the Government Body's first deposit of money, as contemplated under section 2.01, the Province will create an electronic Transaction Record under the Government Body's name in the Central Deposit Program.
- 2.03 The electronic Transaction Record, as described in section 2.02, will be updated from time to time by the Province to show any deposits of money made by the Government Body into the Deposit Account, withdrawals of Government Body Funds from the Withdrawal Account, and the amount of any interest earned on Government Body Funds as described in Article III of this Agreement.
- 2.04 The Government Body may request to have Government Body Funds withdrawn from the Withdrawal Account by making a Withdrawal Request.
- 2.05 The Province will ensure that payment to the Government Body of withdrawn Government Body Funds under section 2.04 will occur within three Business Days from the date that the Withdrawal Request is made by the Government Body.
- 2.06 The Government Body acknowledges and agrees that during the Term the only interest terms respecting the Government Body Funds are those interest terms described in Article III.
- 2.07 The Province acknowledges and agrees that, unless otherwise authorized by law, the Government Body, or its lawful successor or successors by statutory amalgamation, subdivision or reconstitution, is and will at all times be entitled to withdraw the outstanding balance of Government Body Funds in accordance with the Withdrawal Procedures, without deduction, set-off or forfeiture in any event.

## **III. INTEREST ON THE GOVERNMENT BODY FUNDS**

- 3.01 Interest on the Government Body Funds will be calculated on the daily closing balance of Government Body Funds, determined by reference to the Transaction Record.
- 3.02 The annual rate of interest applicable to the daily closing balances of Government Body Funds described in section 3.01 will be as follows:
  - (a) the prime lending rate of the principal banker to the Province less <sup>s.17</sup> percent;
- 3.03 The Province will notify the Government Body in writing of any proposed change to the interest formula or base referred to in section 3.02, provided that any such change may not take effect until thirty days after delivery of such notice and the Government Body may at any time during or after that thirty day period elect to withdraw the entire

balance of the Government Body Funds in accordance with the Withdrawal Procedures.

- 3.04 Interest allocated to the Government Body Funds under this Article III will be allocated monthly in arrears.

#### **IV. TERM**

- 4.01 Notwithstanding the actual date of execution and delivery of this Agreement, the term of this Agreement will commence on the Effective Date and will continue indefinitely until terminated by either party upon at least 90 days' written notice to the other party.

#### **V. GENERAL COVENANTS**

- 5.01 So long as this Agreement is in effect, the Government Body will maintain its corporate existence and carry on and conduct itself, and keep or cause to be kept proper books of account, in accordance with its bylaws and statutory obligations.
- 5.02 The Government Body will not by virtue of its relationship with the Province under this Agreement, commit or purport to commit the Province or the Minister to the payment of any money to any person, in any manner whatsoever.
- 5.03 The Government Body will not, without the prior written consent of the Minister, assign, either directly or indirectly, this Agreement or any right of the Government Body under this Agreement.

#### **VI SUBJECT TO REGULATION**

- 6.01 This Agreement is subject to any regulation of the Lieutenant Governor in Council which may be made under section 79 of the *FAA* establishing restrictions, limits or conditions on the authority of either the Province or the Government Body to enter into offset banking agreements.

#### **VII. NOTICES**

- 7.01 Any notice, statement or other document that either party may be required or may desire to give or deliver to the other shall be conclusively deemed to be validly given or delivered to and received by the addressee:
- (a) if delivered personally to the addressee's physical address specified below, on the day of delivery;
  - (b) if mailed to the addressee's physical address specified below during any period when normal postal services prevail, on the fifth business day after the time of mailing of the same by prepaid post, except in the case of mail interruption in which case actual receipt is required;

- (c) if transmitted by fax to the addressee's fax number specified below, on the day of transmittal unless transmitted after the normal business hours of the addressee or on a day that is not a business day in the addressee's jurisdiction, in which case it will be deemed to be received on the next following business day; or
- (d) if transmitted by email to the addressee's email address(es) specified below, on the day the intended recipient provides acknowledgement to the sender that the email has been received;

The specified physical addresses, fax numbers and email addresses for the parties are as follows:

for the Province and the Minister, or either of them:

Ministry of Finance  
PO Box 9414 Stn Prov Govt  
620 Superior Street  
Victoria, British Columbia  
V8W 9V1

Attention: Executive Director, Banking and Cash Management Branch,  
Provincial Treasury

Fax: (250) 953-4765

Email Address: [Karl.Anthony@gov.bc.ca](mailto:Karl.Anthony@gov.bc.ca) and [CDP@gov.bc.ca](mailto:CDP@gov.bc.ca)

and for the Government Body:

\_\_\_\_\_

Address

\_\_\_\_\_, British Columbia  
City

Postal Code

Attention: \_\_\_\_\_

Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

- 7.02 Either party may, from time to time, advise the other by notice in writing of any change of physical address, fax number or email address of the party giving such notice and from and after the giving of such notice the physical address, fax number or email address therein specified will, for purposes of the preceding section, be deemed to be the physical address, fax number or email address, as the case may be, specified for the party giving such notice.

## **VIII. ADDITIONAL TERMS**

### **8.01 Statutes**

A reference to a statute in this Agreement, whether or not that statute has been defined, means a statute of the Province of British Columbia unless otherwise stated and includes every amendment to it, every regulation made under it and any enactment passed in substitution therefor or in replacement thereof.

### **8.02 Headings**

The headings or captions in this Agreement are inserted for convenience only and do not form a part of this Agreement and in no way define, limit, alter or enlarge the scope or meaning of any provision of this Agreement.

### **8.03 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and no understandings or agreements, oral or otherwise, exist between the parties with respect to the subject matter of this Agreement except as expressly set out in this Agreement.

### **8.04 Further Acts and Assurances**

Each of the parties will, upon the reasonable request of the other, make, do, execute or cause to be made, done or executed all further and other lawful acts, deeds, things, devices, documents, instruments and assurances whatever for the better or more perfect and absolute performance of the terms and conditions of this Agreement.

### **8.05 Severability**

If any provision of this Agreement or the application thereof to any person or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected or impaired thereby and will be valid and enforceable to the extent permitted by law.

8.06 Waiver

No consent or waiver, express or implied, by either party to or of a breach or default by the other party in the observance, performance or compliance by the other party of any of its obligations under this Agreement will be deemed or construed to be a consent to or waiver of any other breach or default.

8.07 Time of Essence

Time will be of the essence of this Agreement.

8.08 Acting for Province or Minister

All the rights and obligations of the Province or the Minister under this Agreement may be exercised or performed by the Minister, the Deputy Minister of Finance or by any other person designated by either of them to act on their behalf with respect to any provision or provisions of this Agreement.

8.09 Governing Law

This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

[REST OF PAGE INTENTIONALLY BLANK]

#### 8.10 Interpretation

In this Agreement, “includes” and “including” are not intended to be limiting.

#### 8.11 Counterpart Execution

This Agreement may be entered into by each party signing a separate copy of this Agreement (including a photocopy or facsimile copy) and delivering it to the other party by facsimile transmission or by email in scanned PDF format.

IN WITNESS WHEREOF the parties to this Agreement have executed this Agreement as set out below:

SIGNED on behalf of Her Majesty the Queen in right of the Province of British Columbia by a duly authorized representative of the Minister of Finance on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

Signed on behalf of the Government Body by its duly authorized representative on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

## King, Peggy CITZ:EX

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**From:** Hopkins, Jim FIN:EX  
**Sent:** December 18, 2018 11:55 AM  
**To:** Gunn, Alison R FIN:EX; Anthony, Karl FIN:EX  
**Subject:** FW: CDP Chart

Fyi... this is helpful ..we can see that the 10 year borrowing rate dipping below Prime less S. is a new development ...and worth monitoring

Now , Alison, your assistance with tracking bank deposit rates for say, 6 month, 12 month terms will be helpful ..you might want to check the TB Sub which got us approval of CDP ...

What is Ian's last name ( from Min of Educ) ?

Cheers Jim

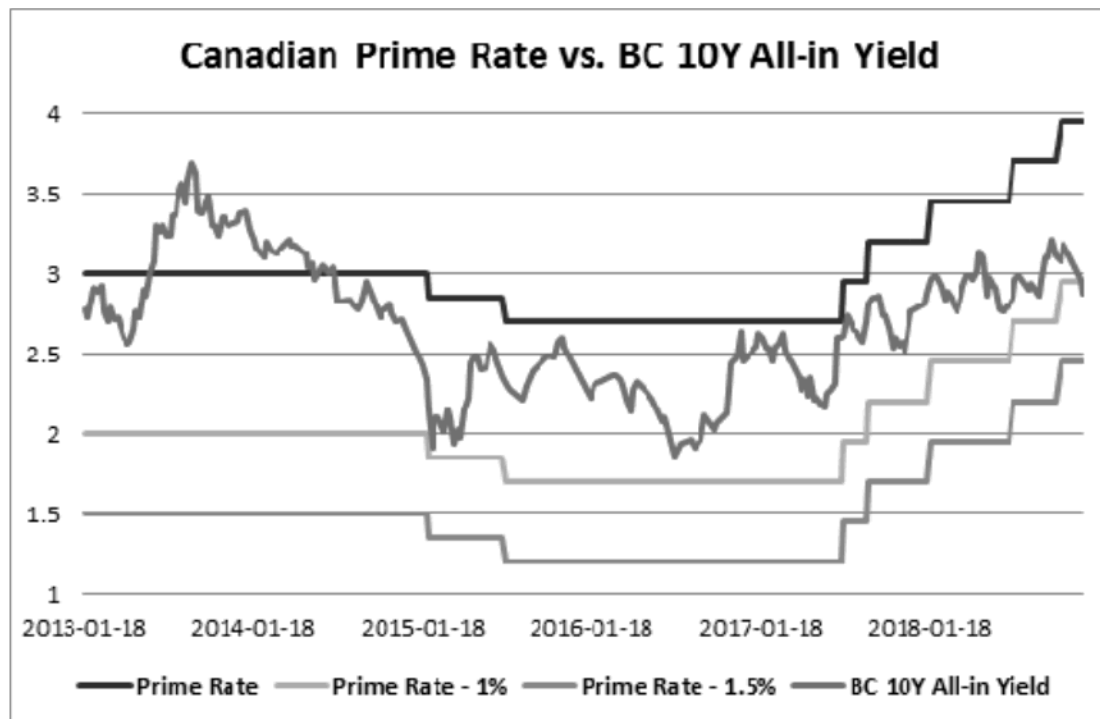
---

**From:** Rochweg, Taylor FIN:EX  
**Sent:** December 18, 2018 11:00 AM  
**To:** Hopkins, Jim FIN:EX  
**Cc:** Lewis, Jason FIN:EX  
**Subject:** Chart

Hi Jim,

I copied the graph you requested into this email. Please let me know if you need me to make any changes,

Best regards,  
Taylor



## King, Peggy CITZ:EX

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**From:** Hopkins, Jim FIN:EX  
**Sent:** June 10, 2019 1:30 PM  
**To:** Gunn, Alison R FIN:EX; Myers, Sam FIN:EX  
**Subject:** CDP interest rate

Thanks for meeting today...we will need to bear in mind the market expectation is for rate cuts in Canada , all of which will go to reduce the prime based returns to clients and all things being equal reduce spread to our 10 year borrowing cost ( ie add slope to the curve )

Cheers Jim

## King, Peggy CITZ:EX

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**From:** Gunn, Alison R FIN:EX  
**Sent:** March 7, 2019 5:03 PM  
**To:** Anthony, Karl FIN:EX  
**Subject:** UPDATED: ACTION REQUIRED: Budget 2019 Estimates Debate  
**Attachments:** Central Deposit Program Budget Information Note March 6 19.docx

Karl,

Here is the updated note with estimated balances to March 31, 2019.

Cheers,

Alison

---

**From:** Newnham, Karl FIN:EX  
**Sent:** March 6, 2019 1:41 PM  
**To:** Gunn, Alison R FIN:EX  
**Subject:** FW: ACTION REQUIRED: Budget 2019 Estimates Debate

Hey Alison, can you update this please and send back to me..

*Karl*

---

**From:** Grant, Lisa FIN:EX  
**Sent:** March 6, 2019 1:35 PM  
**To:** Newnham, Karl FIN:EX <[Karl.Newnham@gov.bc.ca](mailto:Karl.Newnham@gov.bc.ca)>  
**Subject:** RE: ACTION REQUIRED: Budget 2019 Estimates Debate

Thank you Karl,

I will let you know either way once Jim has had a chance to review.

There was one other fact sheet with BCM for updating, reattached here for convenience.

Cheers,  
Lisa

---

**From:** Newnham, Karl FIN:EX  
**Sent:** March 6, 2019 1:12 PM  
**To:** Grant, Lisa FIN:EX <[Lisa.Grant@gov.bc.ca](mailto:Lisa.Grant@gov.bc.ca)>  
**Cc:** Meroniuk, Vance A FIN:EX <[Vance.Meroniuk@gov.bc.ca](mailto:Vance.Meroniuk@gov.bc.ca)>; Tamber, Jag FIN:EX <[Jag.Tamber@gov.bc.ca](mailto:Jag.Tamber@gov.bc.ca)>; Hope, Jean FIN:EX <[Jean.Hope@gov.bc.ca](mailto:Jean.Hope@gov.bc.ca)>  
**Subject:** RE: ACTION REQUIRED: Budget 2019 Estimates Debate

Hey Lisa, as discussed, let me know if this will work....

Karl

---

**From:** Grant, Lisa FIN:EX  
**Sent:** March 1, 2019 4:04 PM  
**To:** Newnham, Karl FIN:EX <Karl.Newnham@gov.bc.ca>  
**Cc:** Meroniuk, Vance A FIN:EX <Vance.Meroniuk@gov.bc.ca>  
**Subject:** FW: ACTION REQUIRED: Budget 2019 Estimates Debate  
**Importance:** High

Good afternoon Karl,

Please see attached the briefing note that falls under BCM for your review/updates for Estimates Debate. As there was no previous note for "LDB's Cannabis Retail Operation" I have included the current blank templates as well, please use these to finalize a note for this item.

Please have your updated final notes to Vance and myself by end of day Wednesday March 6. If you have any questions Vance will be available on Monday to respond.

Cheers,  
Lisa

---

**From:** Michell, Jennifer FIN:EX  
**Sent:** March 1, 2019 2:32 PM  
**To:** FIN DMO MFEX <DMOMFEX@Victoria1.gov.bc.ca>  
**Cc:** FIN DMO ExecSecs <FINDMOES@Victoria1.gov.bc.ca>; Draper, Kindree PSEC:EX <Kindree.Draper@gov.bc.ca>; Tanaka, Kashi FIN:EX <Kashi.Tanaka@gov.bc.ca>  
**Subject:** ACTION REQUIRED: Budget 2019 Estimates Debate  
**Importance:** High

Thank you to everyone for providing your updated proposed Table of Contents. While it is being reviewed by the DM and MO, I wanted to take this opportunity to provide you with the templates for Budget 2019 Estimates Debate. In an effort to ensure we are ready to go as quickly as possible, staff will need to begin working on these notes now. I've attached the updated templates to this email so that you may begin that process.

**HEADS UP:** I received the proposed ordering for Estimates this afternoon, so please be advised that we may be called upon very quickly as we are currently slated to be one of the first Ministry's up in Estimates. We recommend some triaging of your notes, ensuring your most critical items are ready to go sooner. **Please note that you should all be prepared to be called into Estimates at a moment's notice.** We are targeting receipt of your draft note by Friday morning of next week, March 8<sup>th</sup>. Please begin preparing your notes based on those items you provided for the TOC – if more notes are requested, I will advise you right away.

Kashi Tanaka, who will be overseeing the Estimates Notes process upon his return March 4<sup>th</sup>, will be in touch with any further details as to the SharePoint site and other pieces of relevant information. We are using the same process as last year.

**ACTION REQUIRED:** Please forward this to all individuals in your division who will be working on notes and copy Kashi Tanaka, who will ensure that these folks have access to the SharePoint site within a day of you sending the email.

**Templates**

- Templates for three types of documents have been prepared: Issues Notes, Fact Sheets and Organizational Overviews.
- You do not need to have an Organizational Overview, though if questions have come up in previous debates regarding the composition, budget or mandate of your organization it may be helpful to include one.
- Q&A's are included at the end of the relevant Issues Note.
- I have attached the templates to this email. To ensure consistency please you use these templates to start your documents. If different formats are used, Kashi's staff will cut and paste the content into these templates so using these from the start will save them a lot of work.
- The template has not changed so if you have notes that will carry over you can simply update these notes rather than start from scratch.

#### FAQ's

- **Why aren't we using eApprovals?** The volume of notes is too great for the team to coordinate using eApprovals.
- **Do I need to insert tab numbers?** No, Kashi and his team will take care of that at the very end of the process.

I will keep you all apprised as to when we may be expected in Estimates as I hear further.

Thanks very much

Jen

**Jennifer Michell**

Director, Executive Operations & Strategic Initiatives  
Office of the Deputy Minister | Ministry of Finance  
Tel. 250-356-6696 | Email: [Jennifer.Michell@gov.bc.ca](mailto:Jennifer.Michell@gov.bc.ca)

**MINISTRY OF FINANCE  
PROVINCIAL TREASURY  
FACT SHEET**

**NAME: CENTRAL DEPOSIT PROGRAM**

**DESCRIPTION: INVESTMENT OPTION FOR SCHOOLS,  
UNIVERSITIES, COLLEGES AND HOSPITALS (SUCH  
SECTOR)**

- Provincial Treasury's Central Deposit Program (CDP) receives deposits of excess cash from the SUCH sector and other government organizations, pays a competitive deposit return to these entities, and redeploys this cash to offset government cash requirements, thereby reducing debt and the related debt service costs.
- The CDP reduces the province's levels of borrowing – using idle cash from the SUCH sector and other public sector bodies, ensuring the province does not incur unnecessary debt. CDP deposits are used to offset government cash requirements and are treated similar to deposits with a financial institution – held on account and available for draw down as and when required.
- The CDP earns competitive returns for school districts, health authorities, post-secondary institutions and crown corporations while providing superior liquidity and lowering investment risk of those funds.
- The CDP was established to address recommendations from the 2010 Office of the Auditor General of BC (OAG) report on *Management of Working Capital by Colleges and School Districts*. The CDP remains as one of the key initiatives which address excess liquidity and idle working capital balances in the SUCH sector, as identified by the OAG in its follow-up report.
- The OAG recommended that SUCH sector entities deposit excess cash with the central government in order to improve investment returns and/or reduce debt that would otherwise be incurred as government borrows for purposes such as large capital projects.
- The value proposition of the program is that CDP participants are kept whole in regards to their interest earnings, the government saves on interest costs, overall government debt levels decrease, debt affordability improves and credit rating is protected, more expenditure room can be made available to fund programs and the taxpayer saves.

**Contact:** Jim Hopkins, ADM  
**Division:** Provincial Treasury  
**File Name:** Central Deposit Program Budget Information Note March 6 19

**Phone:** 250 387-9295  
**Page:** 1 of 2

**MINISTRY OF FINANCE  
PROVINCIAL TREASURY  
FACT SHEET**

**DATA TABLE: FUNDS ON DEPOSIT**

	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018	March 31, 2019 (est.)
School Districts	714,672,394	740,642,615	839,011,369	837,498,698	929,532,457
Health Authorities	714,373,516	1,091,470,199	1,093,190,849	982,753,787	959,810,391
Universities & Colleges	109,280,208	152,001,905	164,772,831	280,253,150	346,312,032
Crown Corporations	133,716,504	69,750,825	601,877,040	616,522,445	335,018,967
<b>Total Funds On Deposit</b>	<b>1,672,042,622</b>	<b>2,053,865,544</b>	<b>2,698,852,089</b>	<b>2,717,028,080</b>	<b>2,570,673,848</b>

**BACKGROUND**

- The CDP pays a floating deposit rate of Prime minus  $s.17$  (School districts, as first adopters, enjoy a superior rate of Prime minus  $s.17$  ).
- CDP's expense is revenue to the receiving entity and is therefore fully offset on consolidation.
- At current forecasted rates, each additional dollar deposited saves about 1.04% of debt costs.
- Each dollar deposited will also lower the debt-to-GDP ratio (+/- \$150 million of debt equals about 0.1% change in debt to GDP ratio).
- Cumulative savings from the start of the program are estimated at approximately \$208 million.
- The CDP has exceeded its original goal of \$1.7 billion in deposits.
- The balance peaked at \$2.7 billion and is expected to gradually decline.

**Contact:** Jim Hopkins, ADM  
**Division:** Provincial Treasury  
**File Name:** Central Deposit Program Budget Information Note March 6 19

**Phone:** 250 387-9295  
**Page:** 2 of 2

## King, Peggy CITZ:EX

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**From:** Hopkins, Jim FIN:EX  
**Sent:** February 12, 2019 8:17 AM  
**To:** Don Fairbairn; 'Johnny Strilaeff'; XT:Lloyd, Christine FIN:IN  
**Cc:** Gunn, Alison R FIN:EX  
**Subject:** Fw:Signing up for Province 's Central Deposit Program  
**Attachments:** CDP offset agreement - blank.docx; COA CDP Web Access c5.pdf

Good morning ..

We have spoken about CBT/ CPC borrowing in April and investing the proceeds in the Province 's Central Deposit Program at prime less **s.17** until closing of Asset Purchase Agreement on April 25 ....for reference I am attaching the CDP Agreement which we ask clients to sign; we wld request you sign up by early March. Plse consider and advise if any questions ...I am copying Alison who is the Director in charge of CDP and who will be pleased to discuss the program with you.

Later.this week we will forward the FAL Agreement

Cheers Jim

Sent from my BlackBerry 10 smartphone on the TELUS network.

---

**From:** Gunn, Alison R FIN:EX  
**Sent:** Tuesday, February 12, 2019 7:02 AM  
**To:** Hopkins, Jim FIN:EX  
**Cc:** Newnham, Karl FIN:EX  
**Subject:** FW: new CDP client

Jim,  
Attached is a generic copy of the agreement and instructions for logging into the system once the user has been set up for access. We customize (put in the legal name of the entity etc) the agreement, send it to them for signature, sign It ourselves and send the email below. Once they respond to that, they are provided with user id and mainframe access.  
Cheers,  
Alison  
~~~~~

**Attached is the signed and complete copy of the Offset Banking Agreement. Please note that the original copy of the form had our previous Executive Director's name on it. We have updated the name and would ask you initial the change (on page 5) and return the contract via email.**

**In order to finalize the process to give you access to the Central Deposit Program (CDP) system I'll need some additional information.**

- Can you please let me know who will require access to the CDP system? These people will be able to request withdrawals from your account. Please provide me with the person's full name, position, and email address.
  - We require banking information to indicate what account you would like your money deposited to when you request a withdrawal from the Central Deposit System. Please provide a void cheque or a banking template with bank account numbers.
  - The first week of every month I will be emailing out a statement of interest earned on your deposit. To whom do you require receive this email? Please provide me with their email addresses.
- I have attached the information required to withdraw funds from the CDP system.  
Deposit withdrawal timing will be no more than three (3) days to align with Provincial Treasury standard processing.  
For submitting your deposit, our deposit information for EFT is:

Bank Institution Number: 010

Branch Transit Number: 00090

Account Number: S.17

If sending by wire:

Swift Code: CIBCCATT

Account Name: Province of BC CRF

Bank Institution Number: 010

Branch Transit Number: 00090

Account Number: S.17

Bank Address: 1175 Douglas Street, Victoria, BC V8W 2E1

If sending a cheque:

Make the cheque payable to Minister of Finance

Mail/courier to:

CDP Administrator

Banking/Cash Management Branch

PO Box 9414 Stn Prov Govt

1st Floor, 620 Superior Street

VICTORIA BC V8W 9V1

Please ensure that we are notified of any incoming deposits or withdrawals by emailing [CDP@gov.bc.ca](mailto:CDP@gov.bc.ca)



Greg Middleton

Cash Management Analyst | Banking & Cash Management | Provincial Treasury

Ministry of Finance

Office: 778 698-9543 | Fax: 250 953-4765

## OFFSET BANKING AGREEMENT – CENTRAL DEPOSIT PROGRAM

THIS AGREEMENT dated for reference the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, represented by the Minister of Finance

(the "**Province**")

AND:

\_\_\_\_\_, a government body as defined within the meaning of the *Financial Administration Act*

(the "**Government Body**")

WHEREAS:

- A. Sections 76(1)(a)(ii) and 77(1)(a) and (c) of the *FAA* authorize the Province and the Government Body to enter into offset banking agreements for the efficient management of the Government Body's money.
- B. The Province and the Government Body wish to enter into an offset banking agreement for the efficient management of the Government Body's money on the terms and conditions set out in this Agreement.

NOW THEREFORE the parties agree as follows:

### I. DEFINITIONS

1.01 In this Agreement, unless the context otherwise requires:

- (a) "**Agreement**" means this Agreement as it may be amended, extended or renewed from time to time by the parties in writing, including the above recitals;
- (b) "**Business Day**" means a day, other than a Saturday or Sunday, on which Provincial government offices are open for normal business in British Columbia;
- (c) "**Government Body Funds**" means the money of the Government Body held by the Province as part of the Central Deposit Program and as a result of this Agreement, and includes any accumulated interest earned on such money;

- (d) **"Certificate of Approval System"** means the electronic funds disbursement system maintained and administered by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance;
- (e) **"Central Deposit Program"** means the program within the Certificate of Approval System which has been created to ensure the efficient management of public money by receiving excess cash balances from government bodies to offset government cash requirements, while providing government bodies interest compensation and account administration;
- (f) **"Deposit Account"** means the Province's account number **bank 0010 transit 00090** s.17 at the CIBC located at 1175 Douglas Street, Victoria, British Columbia;
- (g) **"Effective Date"** means \_\_\_\_\_;
- (h) **"FAA"** means the *Financial Administration Act*, R.S.B.C. 1996, c. 138;
- (i) **"Minister"** means the Minister of Finance;
- (j) **"Term"** means the term of this Agreement described in section 4.01;
- (k) **"Transaction Record"** means the record of
  - (i) deposits of money made by the Government Body into the Deposit Account;
  - (ii) withdrawals by the Government Body of Government Body Funds from the Withdrawal Account; and
  - (iii) interest earned on Government Body Funds,
 as entered into the Central Deposit Program;
- (l) **"Withdrawal Account"** means the Province's account number **bank 0809 transit 75180** s.17 at the Central 1 Credit Union located at 1441 Creekside Drive, Vancouver, British Columbia;
- (m) **"Withdrawal Procedures"** means the procedures established by the Banking and Cash Management Branch, Provincial Treasury, Ministry of Finance for use of the Central Deposit Program; and
- (n) **"Withdrawal Request"** means an electronic withdrawal of Government Body Funds request, made in accordance with the Withdrawal Procedures.

## **II. THE ACCOUNTS**

- 2.01 The Government Body may cause money to be deposited into the Deposit Account from time to time during the Term.
- 2.02 Upon the Government Body's first deposit of money, as contemplated under section 2.01, the Province will create an electronic Transaction Record under the Government Body's name in the Central Deposit Program.
- 2.03 The electronic Transaction Record, as described in section 2.02, will be updated from time to time by the Province to show any deposits of money made by the Government Body into the Deposit Account, withdrawals of Government Body Funds from the Withdrawal Account, and the amount of any interest earned on Government Body Funds as described in Article III of this Agreement.
- 2.04 The Government Body may request to have Government Body Funds withdrawn from the Withdrawal Account by making a Withdrawal Request.
- 2.05 The Province will ensure that payment to the Government Body of withdrawn Government Body Funds under section 2.04 will occur within three Business Days from the date that the Withdrawal Request is made by the Government Body.
- 2.06 The Government Body acknowledges and agrees that during the Term the only interest terms respecting the Government Body Funds are those interest terms described in Article III.
- 2.07 The Province acknowledges and agrees that, unless otherwise authorized by law, the Government Body, or its lawful successor or successors by statutory amalgamation, subdivision or reconstitution, is and will at all times be entitled to withdraw the outstanding balance of Government Body Funds in accordance with the Withdrawal Procedures, without deduction, set-off or forfeiture in any event.

## **III. INTEREST ON THE GOVERNMENT BODY FUNDS**

- 3.01 Interest on the Government Body Funds will be calculated on the daily closing balance of Government Body Funds, determined by reference to the Transaction Record.
- 3.02 The annual rate of interest applicable to the daily closing balances of Government Body Funds described in section 3.01 will be as follows:
  - (a) the prime lending rate of the principal banker to the Province less <sup>s.17</sup> percent;
- 3.03 The Province will notify the Government Body in writing of any proposed change to the interest formula or base referred to in section 3.02, provided that any such change may not take effect until thirty days after delivery of such notice and the Government Body may at any time during or after that thirty day period elect to withdraw the entire balance of the Government Body Funds in accordance with the Withdrawal Procedures.

- 3.04 Interest allocated to the Government Body Funds under this Article III will be allocated monthly in arrears.

#### **IV. TERM**

- 4.01 Notwithstanding the actual date of execution and delivery of this Agreement, the term of this Agreement will commence on the Effective Date and will continue indefinitely until terminated by either party upon at least 90 days' written notice to the other party.

#### **V. GENERAL COVENANTS**

- 5.01 So long as this Agreement is in effect, the Government Body will maintain its corporate existence and carry on and conduct itself, and keep or cause to be kept proper books of account, in accordance with its bylaws and statutory obligations.
- 5.02 The Government Body will not by virtue of its relationship with the Province under this Agreement, commit or purport to commit the Province or the Minister to the payment of any money to any person, in any manner whatsoever.
- 5.03 The Government Body will not, without the prior written consent of the Minister, assign, either directly or indirectly, this Agreement or any right of the Government Body under this Agreement.

#### **VI SUBJECT TO REGULATION**

- 6.01 This Agreement is subject to any regulation of the Lieutenant Governor in Council which may be made under section 79 of the *FAA* establishing restrictions, limits or conditions on the authority of either the Province or the Government Body to enter into offset banking agreements.

#### **VII. NOTICES**

- 7.01 Any notice, statement or other document that either party may be required or may desire to give or deliver to the other shall be conclusively deemed to be validly given or delivered to and received by the addressee:
- (a) if delivered personally to the addressee's physical address specified below, on the day of delivery;
  - (b) if mailed to the addressee's physical address specified below during any period when normal postal services prevail, on the fifth business day after the time of mailing of the same by prepaid post, except in the case of mail interruption in which case actual receipt is required;
  - (c) if transmitted by fax to the addressee's fax number specified below, on the day of transmittal unless transmitted after the normal business hours of the addressee

or on a day that is not a business day in the addressee's jurisdiction, in which case it will be deemed to be received on the next following business day; or

- (d) if transmitted by email to the addressee's email address(es) specified below, on the day the intended recipient provides acknowledgement to the sender that the email has been received;

The specified physical addresses, fax numbers and email addresses for the parties are as follows:

for the Province and the Minister, or either of them:

Ministry of Finance  
PO Box 9414 Stn Prov Govt  
620 Superior Street  
Victoria, British Columbia  
V8W 9V1

Attention: Executive Director, Banking and Cash Management Branch,  
Provincial Treasury

Fax: (250) 953-4765

Email Address: [Karl.Newnham@gov.bc.ca](mailto:Karl.Newnham@gov.bc.ca) and [CDP@gov.bc.ca](mailto:CDP@gov.bc.ca)

and for the Government Body:

\_\_\_\_\_  
\_\_\_\_\_  
**Address**

\_\_\_\_\_, British Columbia  
**City**

\_\_\_\_\_  
**Postal Code**

Attention: \_\_\_\_\_

Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

- 7.02 Either party may, from time to time, advise the other by notice in writing of any change of physical address, fax number or email address of the party giving such notice and from and after the giving of such notice the physical address, fax number or email

address therein specified will, for purposes of the preceding section, be deemed to be the physical address, fax number or email address, as the case may be, specified for the party giving such notice.

## **VIII. ADDITIONAL TERMS**

### **8.01 Statutes**

A reference to a statute in this Agreement, whether or not that statute has been defined, means a statute of the Province of British Columbia unless otherwise stated and includes every amendment to it, every regulation made under it and any enactment passed in substitution therefor or in replacement thereof.

### **8.02 Headings**

The headings or captions in this Agreement are inserted for convenience only and do not form a part of this Agreement and in no way define, limit, alter or enlarge the scope or meaning of any provision of this Agreement.

### **8.03 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and no understandings or agreements, oral or otherwise, exist between the parties with respect to the subject matter of this Agreement except as expressly set out in this Agreement.

### **8.04 Further Acts and Assurances**

Each of the parties will, upon the reasonable request of the other, make, do, execute or cause to be made, done or executed all further and other lawful acts, deeds, things, devices, documents, instruments and assurances whatever for the better or more perfect and absolute performance of the terms and conditions of this Agreement.

### **8.05 Severability**

If any provision of this Agreement or the application thereof to any person or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected or impaired thereby and will be valid and enforceable to the extent permitted by law.

### **8.06 Waiver**

No consent or waiver, express or implied, by either party to or of a breach or default by the other party in the observance, performance or compliance by the other party of any of its obligations under this Agreement will be deemed or construed to be a consent to or waiver of any other breach or default.

8.07 Time of Essence

Time will be of the essence of this Agreement.

8.08 Acting for Province or Minister

All the rights and obligations of the Province or the Minister under this Agreement may be exercised or performed by the Minister, the Deputy Minister of Finance or by any other person designated by either of them to act on their behalf with respect to any provision or provisions of this Agreement.

8.09 Governing Law

This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

[REST OF PAGE INTENTIONALLY BLANK]

#### 8.10 Interpretation

In this Agreement, “includes” and “including” are not intended to be limiting.

#### 8.11 Counterpart Execution

This Agreement may be entered into by each party signing a separate copy of this Agreement (including a photocopy or facsimile copy) and delivering it to the other party by facsimile transmission or by email in scanned PDF format.

IN WITNESS WHEREOF the parties to this Agreement have executed this Agreement as set out below:

SIGNED on behalf of Her Majesty the Queen in right of the Province of British Columbia by a duly authorized representative of the Minister of Finance on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

Signed on behalf of the Government Body by its duly authorized representative on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

# Certificate of Approval/Central Deposit Program

## Web 3270 Telnet Service Logon Instructions

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This document contains instructions on how to logon to the Certificate of Approval/Central Deposit Program application via a supported Web browser.

### Supported Web Browsers

- Firefox 40.0.3 (or above)
- Google Chrome 45 (or above)
- Safari 8 (or above)
- Internet Explorer 11 (or above)

### Connecting to COA/CDP

Open a web browser and enter the following address (and bookmark it!):

<https://bcsc01.gov.bc.ca:41002>

Your browser will prompt you to enter your username and password. Enter your TSO ID (for example “pd89995”) and your TSO ID password, and then click <OK>:



## Selecting the Session Manager

After providing your login information, you may see the middleware *Virtel Application Menu* screen.

Note: If your password has expired or was reset, you will not see this screen. See the section *Change an Expired Password* for an overview.

Note: If this is not the first time you have logged onto the Web service, your Web browser may have stored the initial logon credentials and may bypass this screen and send you directly to the *TPX Logon* menu. If you clear out your browsers' cached information, it will reset you to a 'first-time' logon process.

The COA/CDP application has been tested with the configuration "Sessmgr"; therefore click the first link, "Sessmgr":



## **TPX Logon**

After the logon to the Virtel service, the remainder of the logon process is performed on the mainframe.

s.15

## TPX Menu

After logging on, you will see a *TPX Menu*:

s.15

## **TSO Logon – COA/CDP Logon**

The following will log you onto the mainframe and the COA/CDP system:

s.15,s.17

If everything worked correctly, you will see the *Certificate of Approval System Menu*. Refer to documentation provided by Banking and Client Services for further instructions on system use:

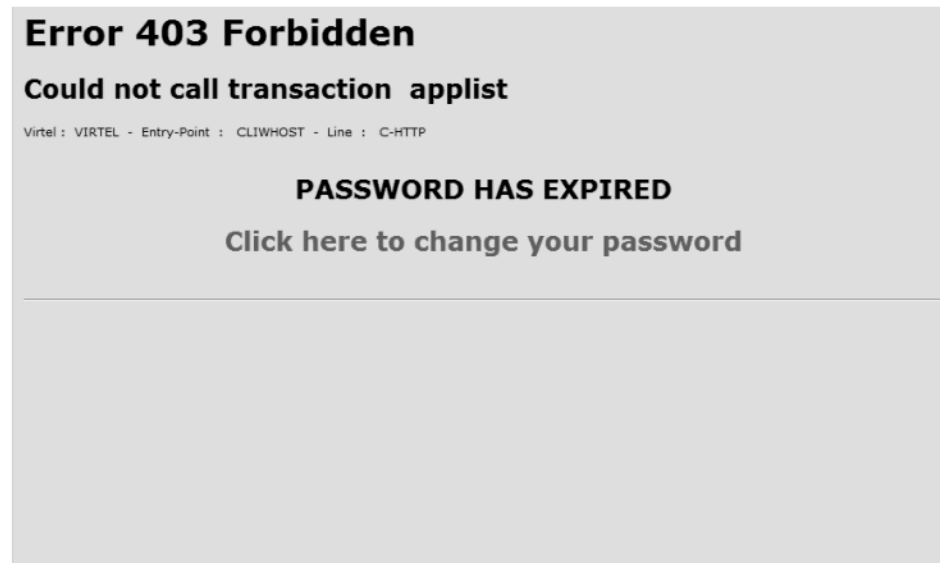
s.15

## Session Logout

Logout as normal from TPX/TSO (see provided system guide). At this point, you may be prompted again to log back onto Virtel or you may go directly to the *Virtel Application Menu* screen. Once on the menu screen, close the browser session.

## Change an Expired Password

If your password has expired or was reset, you should see the following message:



**Error 403 Forbidden**

**Could not call transaction applist**

Virtel: VIRTEL - Entry-Point: CLIWHOST - Line: C-HTTP

**PASSWORD HAS EXPIRED**

[Click here to change your password](#)

Click the link to change the password. This will display the *Signon to VIRTEL* dialogue box prepopulated with your TSO ID, for example PD89995:



☒ **Signon to VIRTEL**

**Enter your username and password**

Username:

Password:

**Enter and confirm your new password**

New Password:

Confirm password:

**Change password** **Cancel**

To change the password:

1. In the *Password* field, enter your temporary or original password.
2. In the *New Password* and *Confirm Password* fields, enter a new password.  
Selecting a new password:
  - a. It should contain at least one letter and at least one number, with a minimum length of 6 characters.
  - b. It cannot be the same as the last few passwords you have used with your TSO ID.
  - c. It cannot contain more than 8 characters. Certain special characters are allowed (for example #, \$, and @).
  - d. Passwords are not case sensitive.
3. Click the Change Password button.

If the reset succeeds, you'll be prompted to logon again with the new password:



At this point, depending on your previous logins and browser cache, you will be directed to the *Virtel Application Menu* or your *TPX Logon* screen.

♦

## King, Peggy CITZ:EX

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**From:** Gunn, Alison R FIN:EX  
**Sent:** January 24, 2019 4:54 PM  
**To:** Grondzil, Wendy AEST:EX  
**Subject:** RE: Post Secondary Institution CDP participation

Wendy,

Sorry for the delay, we have been very busy with Q3 preparation.

The briefing note has a few incorrect amounts.

CDP total as at December 31, 2018 was \$2,397.5 million and the total for Post Secondary participants was \$239.9 million, representing 10% of deposits.

Prime of 3.95%<sup>s.17</sup> is a return of <sup>s.17</sup> (Effective rate of <sup>s.17</sup> due to monthly compounding).<sup>s.13</sup>  
<sup>s.13</sup>  
<sup>s.13</sup> In a rising interest rate environment (as we have now), locking-in may not provide the highest return over the lock-in period.

The regular deposit withdrawal is triggered online by the participant. The day the withdrawal is entered (by the participant) into the CDP system = day 1, we receive and release the file to the banks on day 2 and funds are in the participant's bank account on day 3. The elapsed time is two days. Participants are able to request more rapid transfers (eg same day wire transfer) in emergent situations.

The spread between the 10 year bond rate and the CDP rate for school districts is narrowing, so that rate may not hold.

Feel free to give me a call if you have any questions.

Alison



**Alison Gunn** CPA, CGA  
Director, Cash Management  
Banking Cash Management | Provincial Treasury | Ministry of Finance  
Office: 778 698-5869 | Mobile: 250 656-5801

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**From:** Grondzil, Wendy AEST:EX  
**Sent:** January 22, 2019 1:35 PM  
**To:** Gunn, Alison R FIN:EX  
**Subject:** Post Secondary Institution CDP participation

Good afternoon, Alison,

I have been assigned the lead on a document that describes the CDP for the Post-Secondary sector, for inclusion with the 2019 budget binder. I had referred it to Treasury Board Staff for review, and have obtained information from them regarding the sector's balances at December 31, 2018. They have, however, referred me to Treasury for confirmation of other points made in the document.

Specifically, I would like to confirm?

1. The rate applicable to PSI's for the program is Prime minus remains at <sup>s.17</sup>
2. That withdrawal of funds still requires three day notice, and;
3. That Boards of Education receive an estimated 50 basis points higher than PSI's (with a ceiling of no higher than within 10 basis points of the province's 10-year cost-of-funds).

Thanks in advance, if you or a designate can provide this; if I would receive this confirmation by Thursday noon, if at all possible, that would be much appreciated.

Kind Regards,

Wendy

**Wendy J. Grondzil, CPA, CMA**

Director | Financial Performance

Post-Secondary Finance Branch

Ministry of Advanced Education, Skills & Training

PO Box 9134 Stn Prov Govt, Victoria, BC V8V 4W8

Office: 778.974.2362 | Cell: 250.208.6761

## King, Peggy CITZ:EX

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**From:** Hopkins, Jim FIN:EX  
**Sent:** December 18, 2018 1:08 PM  
**To:** Anthony, Karl FIN:EX; Gunn, Alison R FIN:EX  
**Subject:** Fw: CDP/ School Districts

FYI.. Thx

Jim

Sent from my BlackBerry 10 smartphone on the TELUS network.

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**From:** Wanamaker, Lori FIN:EX  
**Sent:** Tuesday, December 18, 2018 1:03 PM  
**To:** Hopkins, Jim FIN:EX  
**Subject:** RE: CDP/ School Districts

Thanks Jim. This is perfect.

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**From:** Hopkins, Jim FIN:EX  
**Sent:** December 18, 2018 12:51 PM  
**To:** Wanamaker, Lori FIN:EX  
**Subject:** Re: CDP/ School Districts  
And shld add that any rate adjustment wld be coordinated with TBS/ MoE executive  
Cheers Jim  
Sent from my BlackBerry 10 smartphone on the TELUS network.

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**From:** Hopkins, Jim FIN:EX  
**Sent:** Tuesday, December 18, 2018 12:33 PM  
**To:** Wanamaker, Lori FIN:EX  
**Cc:** Newnham, Karl FIN:EX; Gunn, Alison R FIN:EX  
**Subject:** CDP/ School Districts

Lori..further to your request, we are coincidentally now reviewing the CDP program as it applies to Schools and as explained below  
Plse advise if any question  
Cheers Jim

## Central Deposit Program School District Interest Rate Adjustment

### Background

The Central Deposit Program (CDP) provides a deposit service for government bodies within the Government Reporting Entity (GRE). The intention of the program is to consolidate the cash of the GRE and put that cash to use for the benefit of taxpayers. The number and diversity of participants and the resulting persistence of their cash balances means that the province has been able to avoid borrowing for cash requirements to the total of the accumulated program balance which is currently \$2.5 billion. The benefit to taxpayers is protection of the province's credit rating by lowering debt to GDP and debt to revenue and lower cost of borrowing, and notional savings equal to the spread between the deposit interest provided to the participants and the province's 10 year borrowing rate for debt avoided .

School Districts were the first adopters of the program and as such, receive a preferential deposit rate of prime less S. with a cap of the indicative 10 year borrowing rate of the province. All other participants (Health Authorities, Colleges and Universities, and several Crown Corporations) receive prime less S.17

Fifty-nine of the sixty school districts participate in the program and eight districts have balances greater than \$25 million which represent \$606 million of deposits or almost 70 percent of the total .

**Issue**

For the first time since the program's inception, the indicative 10 year borrowing rate has fallen below prime less 1%, necessitating consideration of an adjustment to the deposit rate provided to School Districts. We will bring this forward for consideration in Spring if this trend continues .

**Statistics**

CDP Balances as at December 1, 2018

|                           |                       |
|---------------------------|-----------------------|
| Colleges and Universities | 257,882,996.81        |
| Crown Corporations        | 407,199,502.86        |
| School Districts          | 888,499,569.34        |
| Health Authorities        | <u>942,142,872.39</u> |
|                           | 2,495,724,941.40      |

Prime 3.95%

December 10, 2018 FAR report - 10-year all-in cost of funds S.17

## King, Peggy CITZ:EX

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**From:** Gunn, Alison R FIN:EX  
**Sent:** November 13, 2018 2:55 PM  
**To:** Funk, Richelle GCPE:EX  
**Cc:** Anthony, Karl FIN:EX; Hopkins, Jim FIN:EX; Lewis, Jason FIN:EX; Myers, Sam FIN:EX  
**Subject:** RE: CDP Note

Richelle,

Discussed below my signature block are several points and statistics about the CDP program. Here is the link to the blog:

<https://static1.squarespace.com/static/56d61d2922482e9545dcdbc0/t/5be767c3c2241bb5cb756af7/1541892036225/CDP+Report.pdf>

The main incorrect assumption of the blog is that the CDP program is being used to replace short term borrowing. It is not borrowing at all, simply a consolidation of the existing cash within the Government Reporting Entity (GRE) through the provision of a no-risk and fully liquid deposit option for organizations within the reporting entity. The program actually takes a portfolio view and due to the number and diversity of participants (SUCH sector and some Crowns and Agencies - all within the GRE), there is always a persistent core of funds within the program. Picture a "lake of cash" within the GRE. There are a few waves of volatility on the surface, but the main body of the lake remains stable.

Therefore the appropriate measure of taxpayer benefit is to compare the interest paid to the participants and the long-term (10 year plus) cost of borrowing. Each \$100 million of deposit, at the time it was deposited, allowed us to avoid issuing a \$100 million bond and the associated debt service costs in that year, and in each of the following nine years. Irrespective of the ownership of any particular deposit (e.g. a particular crown corporation may withdraw funds, but a particular university might deposit equivalent funds), as long as the balance stays in the \$2.6 million range the benefit to taxpayers persists for the full 10 years from the time each bond issue was avoided. As/if the overall balance starts to decline, the benefit will erode by the amount of that reduction, however taxpayers will have enjoyed the benefits on those amounts up to that point. If fact, if there is sufficient general cash in the system at the time of the reduction in overall balance, no borrowing will be required to replace the reduced level.

Estimated accumulated savings from the time of inception (13/14) to the end of the 17/18 fiscal year was in the neighborhood of \$190 million.

Should you have any questions, please don't hesitate to contact me.

Cheers,

Alison



**Alison Gunn CPA, CGA**  
Director, Cash Management  
Banking Cash Management | Provincial Treasury | Ministry of Finance  
Office: 778 698-5869 | Mobile: 250 656-5801

CDP has several beneficial purposes for the province which are not appreciated by Cannacord and leads them to mistakenly conclude that CDP is a cost burden to taxpayers :

- 1) Reduce borrowing of taxpayer supported (TS) debt from the capital markets by deploying cash held ,primarily, by schools,universities,colleges and health authorities (SUCH sector) for this purpose..Lowering TS debt by the amount of CDP outstanding ,currently \$2.6 billion , materially minimizes the province's debt burden . Rating agencies consider debt burden a key factor in determining provinces' credit rating.

Rating agencies regularly monitor the province's TS debt to GDP (15.3% at Q1 2018/2019) and TS debt to revenue (82.0% at Q1 2018/2019).TS debt to GDP changes by +/- 0.1% for every \$200 million change in debt. In the absence of CDP, the province's TS debt to GDP would be 1.3% higher which would risk a credit rating downgrade and a higher cost of borrowing for the province.CDP protects the province's triple –A credit rating which has an economic benefit for taxpayers. National Bank Financial estimates the borrowing cost impact of a one-notch downgrade as 5 additional basis points (5/100 of a percent). By serving to protect the province's credit rating , CDP avoids the debt service cost impact of a downgrade which on an average annual provincial borrowing program of \$5 billion equals \$25 million per year (annual cost impact times the 10-year average annual life of borrowing)

Cannacord gives no value to the protection of the province's credit rating provided by CDP and missed this material financial benefit

- 2) Reduce the taxpayer borrowing cost by saving the differential between the cost of the province's weighted average life of borrowing from the capital markets( or 10 plus years) and the cost of borrowing from the CDP program which is a competitive floating deposit rate paid to SUCH sector entities(ranging from prime S.17 to prime S.17 ).It is important to understand that CDP is a long term source of borrowing and not a substitute for short term borrowing, and SUCH sector entities are wanting liquid deposits which they can draw down on demand . By not appreciating that CDP is replacing long term fixed rate debt ,Canaccord mistakenly compares the province's short term cost of borrowing to the CDP floating rate and concludes that because the former is lower than the latter , the program must be cost ineffective . Furthermore, because the CDP debt service cost to government and the CDP deposit returns to the SUCH sector entities are kept within the Government Reporting Entity , there is no bottom line impact on the province's income statement (revenues and expenditures cancel each other out upon consolidation of the Government Reporting Entity's financial statement).

Therefore deploying lower-cost surplus cash in the CDP program( currently yielding s.17 to reduce debt and debt service cost in lieu of incurring higher cost 10- year fixed rate debt ( currently s.17 ) from the capital markets is more optimal cash management for the province. Replacing the \$2.6 billion CDP Program with fixed rate debt from the capital markets will be a negative hit to the province's income statement (s.17 debt cost less bank return on surplus cash deposits of about s.17 or about \$17.16million per annum) . Replacing CDP will also unduely risk unwelcome pressure on BC's credit rating and borrowing cost by adding to the province's debt burden.

Favourable results to date of CDP Program:

--Protects and helps , among other government measures, to retain the province's triple –A credit rating and avoid the added debt service cost from a credit rating downgrade ,ie \$25 million per year

-- Helped eliminate government operating debt from \$ \$10.223 billion at March 31 2013 to zero in 2018/19, and supports continuance of zero government operating debt

--Save taxpayers debt service costs after paying deposit rate under CDP PROGRAM

F08CAP15-02  
2019/08/23  
14:37:53

Ministry of Finance  
Central Deposit Program  
Statistics : By Ministry

Page: 1

\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

|                       | #     |                  | Interest       | Withdrawals      |                  |
|-----------------------|-------|------------------|----------------|------------------|------------------|
|                       | Certs | Total Deposits   | to Date        | to Date          | Total            |
| -----                 | ----- | -----            | -----          | -----            | -----            |
| AE ADVANCED EDUCATION | 31    | 1,179,008,283.32 | 14,590,808.21  | 872,200,865.95   | 321,398,225.58   |
| CC CROWN CORPORATIONS | 9     | 1,238,662,000.00 | 25,386,929.97  | 926,224,003.08   | 337,824,926.89   |
| ED EDUCATION          | 63    | 1,995,570,470.49 | 88,219,165.89  | 1,041,206,704.13 | 1,042,582,932.25 |
| HE MINISTRY OF HEALTH | 10    | 1,198,183,435.15 | 74,679,905.27  | 388,736,463.72   | 884,126,876.70   |
| Total:                | 113   | 5,611,424,188.96 | 202,876,809.34 | 3,228,368,036.88 | 2,585,932,961.42 |

F08CAP15-03  
2019/08/23  
14:37:53

Ministry of Finance  
Central Deposit Program  
Statistics : By Government Body

Page: 1

\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : AE ADVANCED EDUCATION  
Division : 03 UNIVERSITIES (CDP)

|                                              | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|----------------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0001 UNIVERSITY OF BRITISH COLUMBIA (CDP)    | 2          | 585,700,000.00 | 3,217,712.59        | 493,526,520.62         | 95,391,191.97  |
| 0002 SIMON FRASER UNIVERSITY (CDP)           | 1          | 5,000,000.00   | 6,985.70            | 5,005,424.84           | 1,560.86       |
| 0003 UNIVERISTY OF VICTORIA                  | 1          | 241,000,000.00 | 679,256.70          | 211,005,326.02         | 30,673,930.68  |
| 0004 UNIVERSITY OF NORTHERN BC (CDP)         | 1          | 501,000.00     | 36,826.55           | 0.00                   | 537,826.55     |
| 0005 ROYAL ROADS UNIVERSITY (CDP)            | 1          | 28,000,000.00  | 1,006,673.30        | 14,750,000.00          | 14,256,673.30  |
| 0008 THOMPSON RIVERS UNIVERSITY (CDP)        | 1          | 9,500,000.00   | 212,615.89          | 4,500,000.00           | 5,212,615.89   |
| 0010 EMILY CARR UNIVERSITY OF ART AND DESIGN | 1          | 15,000,000.00  | 215,706.95          | 11,933,000.00          | 3,282,706.95   |
| 0011 KWANTLEN POLYTECHNIC UNIVERSITY         | 1          | 500,000.00     | 27,100.13           | 0.00                   | 527,100.13     |
| 0012 VANCOUVER ISLAND UNIVERSITY (CDP)       | 1          | 974,000.00     | 63,309.54           | 0.00                   | 1,037,309.54   |
| 0013 UNIVERSITY OF THE FRASER VALLEY         | 1          | 73,025,000.00  | 477,966.04          | 63,025,000.00          | 10,477,966.04  |
| Division Total:                              | 11         | 959,200,000.00 | 5,944,153.39        | 803,745,271.48         | 161,398,881.91 |

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Report Options:  
Ministry : - All

Ministry : AE ADVANCED EDUCATION  
Division : 04 COLLEGES (CDP)

|                                               | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|-----------------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0002 OKANAGAN COLLEGE (CDP)                   | 1          | 4,500,000.00   | 140,812.79          | 2,000,000.00           | 2,640,812.79   |
| 0004 COLLEGE OF THE ROCKIES                   | 4          | 17,354,108.91  | 912,284.64          | 3,354,108.91           | 14,912,284.64  |
| 0006 COAST MOUNTAIN COLLEGE (CDP)             | 1          | 3,000,000.00   | 199,229.63          | 0.00                   | 3,199,229.63   |
| 0007 JUSTICE INSTITUTE OF BC                  | 1          | 1,550,000.00   | 61,837.28           | 0.00                   | 1,611,837.28   |
| 0008 CAMOSUN COLLEGE (CDP)                    | 1          | 17,000,000.00  | 849,947.02          | 2,000,000.00           | 15,849,947.02  |
| 0009 SELKIRK COLLEGE (CDP)                    | 1          | 12,000,000.00  | 342,779.82          | 6,275,000.00           | 6,067,779.82   |
| 0010 BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY | 1          | 39,630,000.00  | 1,401,920.86        | 0.00                   | 41,031,920.86  |
| 0011 VANCOUVER COMMUNITY COLLEGE              | 1          | 9,150,000.00   | 370,427.66          | 3,500,000.00           | 6,020,427.66   |
| 0012 NORTHERN LIGHTS COLLEGE (CDP)            | 1          | 2,000,000.00   | 139,192.04          | 0.00                   | 2,139,192.04   |
| 0013 DOUGLAS COLLEGE                          | 1          | 50,025,000.00  | 1,659,426.74        | 36,025,000.00          | 15,659,426.74  |
| 0017 COLLEGE OF NEW CALEDONIA                 | 2          | 21,000,000.00  | 922,348.65          | 792,180.10             | 21,130,168.55  |
| 0019 NORTH ISLAND COLLEGE                     | 1          | 4,000,000.00   | 114,967.98          | 4,112,034.99           | 2,932.99       |
| 0021 LANGARA COLLEGE                          | 1          | 27,410,000.00  | 1,344,056.60        | 7,510,000.00           | 21,244,056.60  |
| 0022 NICOLA VALLEY INSTITUTE OF TECHNOLOGY    | 3          | 11,189,174.41  | 187,423.11          | 2,887,270.47           | 8,489,327.05   |
| Division Total:                               | 20         | 219,808,283.32 | 8,646,654.82        | 68,455,594.47          | 159,999,343.67 |

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Report Options:  
Ministry : - All

Ministry : CC CROWN CORPORATIONS  
Division : 01 CROWN CORPORATIONS

|                                              | #<br>Certs | Total Deposits   | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|----------------------------------------------|------------|------------------|---------------------|------------------------|----------------|
| 0002 BC IMMIGRANT INVESTMENT FUND LTD        | 1          | 483,962,000.00   | 3,722,635.37        | 484,473,977.03         | 3,210,658.34   |
| 0004 BC HOUSING MANAGMENT COMMISSION         | 1          | 650,000,000.00   | 20,060,562.27       | 380,458,970.26         | 289,601,592.01 |
| 0005 BC PUBLIC SCHOOL EMPLOYERS' ASSOCIATION | 2          | 11,900,000.00    | 249,352.00          | 6,090,000.00           | 6,059,352.00   |
| 0006 GREAT NORTHERN WAY CAMPUS TRUST         | 1          | 18,000,000.00    | 564,030.62          | 8,500,000.00           | 10,064,030.62  |
| 0007 BC TRANSIT                              | 1          | 40,000,000.00    | 223,425.83          | 40,201,055.79          | 22,370.04      |
| 0008 HEALTH EMPLOYERS ASSOCIATON OF BC       | 1          | 18,600,000.00    | 318,973.96          | 6,500,000.00           | 12,418,973.96  |
| 0009 PARTNERSHIPS BC                         | 1          | 14,700,000.00    | 242,638.83          | 0.00                   | 14,942,638.83  |
| 0011 REAL ESTATE COUNCIL OF BRITISH COLUMBIA | 1          | 1,500,000.00     | 5,311.09            | 0.00                   | 1,505,311.09   |
| Division Total:                              | 9          | 1,238,662,000.00 | 25,386,929.97       | 926,224,003.08         | 337,824,926.89 |

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Report Options:  
Ministry : - All

Ministry : ED EDUCATION  
Division : 01 SCHOOL DISTRICTS

|                                     | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|-------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0005 SD#5 SOUTHEAST KOOTENAY        | 1          | 11,500,000.00  | 445,149.18          | 8,873,937.63           | 3,071,211.55   |
| 0006 SD#6 ROCKY MOUNTAIN            | 1          | 5,000,000.00   | 212,724.44          | 4,000,000.00           | 1,212,724.44   |
| 0008 SD#8 KOOTENAY LAKE             | 1          | 4,000,000.00   | 284,370.74          | 2,035,000.00           | 2,249,370.74   |
| 0019 SD#19 REVELSTOKE               | 1          | 1,700,000.00   | 90,026.19           | 400,000.00             | 1,390,026.19   |
| 0020 SD#20 KOOTENAY-COLUMBIA        | 1          | 3,500,000.00   | 49,924.06           | 1,000,000.00           | 2,549,924.06   |
| 0022 SD#22 VERNON                   | 1          | 10,000,000.00  | 879,260.93          | 0.00                   | 10,879,260.93  |
| 0023 SD#23 CENTRAL OKANAGAN         | 1          | 46,600,000.00  | 957,454.51          | 37,600,000.00          | 9,957,454.51   |
| 0027 SD#27 CARIBOO-CHILCOTIN        | 1          | 3,000,000.00   | 379,195.68          | 351,657.49             | 3,027,538.19   |
| 0028 SD#28 QUESNEL                  | 1          | 800,000.00     | 96,139.96           | 0.00                   | 896,139.96     |
| 0033 SD#33 CHILLIWACK               | 1          | 57,500,000.00  | 2,161,410.92        | 40,700,000.00          | 18,961,410.92  |
| 0034 SD#34 ABBOTSFORD               | 1          | 40,053,000.00  | 2,217,755.12        | 17,000,000.00          | 25,270,755.12  |
| 0035 SD#35 LANGLEY                  | 1          | 30,008,925.00  | 2,073,321.94        | 10,008,925.00          | 22,073,321.94  |
| 0036 SD#36 SURREY                   | 1          | 90,000,000.00  | 5,457,998.97        | 10,000,000.00          | 85,457,998.97  |
| 0037 SD#37 DELTA                    | 1          | 51,000,000.00  | 2,929,346.67        | 20,500,000.00          | 33,429,346.67  |
| 0038 SD#38 RICHMOND                 | 1          | 96,000,000.00  | 8,376,470.09        | 0.00                   | 104,376,470.09 |
| 0039 SD#39 VANCOUVER                | 2          | 356,500,000.00 | 12,669,052.59       | 160,500,000.00         | 208,669,052.59 |
| 0040 SD#40 NEW WESTMINSTER          | 1          | 31,500,000.00  | 1,124,412.82        | 16,305,000.00          | 16,319,412.82  |
| 0041 SD#41 BURNABY                  | 1          | 119,500,000.00 | 7,345,424.44        | 53,500,000.00          | 73,345,424.44  |
| 0042 SD#42 MAPLE RIDGE-PITT MEADOWS | 1          | 71,700,000.00  | 3,781,410.70        | 38,000,000.00          | 37,481,410.70  |
| 0043 SD#43 COQUITLAM                | 1          | 544,181,055.00 | 11,176,272.37       | 410,141,902.16         | 145,215,425.21 |
| 0044 SD#44 NORTH VANCOUVER          | 1          | 30,800,000.00  | 2,370,867.61        | 13,200,000.00          | 19,970,867.61  |
| 0045 SD#45 WEST VANCOUVER           | 1          | 19,500,000.00  | 1,069,808.25        | 12,500,000.00          | 8,069,808.25   |
| 0046 SD#46 SUNSHINE COAST           | 1          | 17,000,000.00  | 638,143.96          | 10,000,000.00          | 7,638,143.96   |
| 0047 SD#47 POWELL RIVER             | 1          | 750,000.00     | 40,459.15           | 500,000.00             | 290,459.15     |
| 0048 SD#48 SEA TO SKY               | 1          | 5,000,000.00   | 487,115.00          | 0.00                   | 5,487,115.00   |
| 0049 SD#49 CENTRAL COAST            | 1          | 500,000.00     | 44,538.36           | 0.00                   | 544,538.36     |
| 0050 SD#50 HAIDA GWAI               | 1          | 700,000.00     | 58,391.38           | 0.00                   | 758,391.38     |
| 0051 SD#51 BOUNDARY                 | 1          | 1,250,000.00   | 119,286.03          | 200,000.00             | 1,169,286.03   |
| 0052 SD#52 PRINCE RUPERT            | 1          | 1,862,000.00   | 170,424.38          | 0.00                   | 2,032,424.38   |
| 0053 SD#53 OKANAGAN SIMILKAMEEN     | 1          | 1,500,000.00   | 150,911.96          | 0.00                   | 1,650,911.96   |
| 0054 SD#54 BULKLEY VALLEY           | 1          | 3,000,000.00   | 274,113.30          | 0.00                   | 3,274,113.30   |
| 0057 SD#57 PRINCE GEORGE            | 1          | 56,600,000.00  | 1,686,079.43        | 44,000,000.00          | 14,286,079.43  |
| 0058 SD#58 NICOLA-SIMILKAMEEN       | 1          | 4,000,000.00   | 279,813.72          | 0.00                   | 4,279,813.72   |
| 0059 SD#59 PEACE RIVER SOUTH        | 1          | 8,500,000.00   | 826,054.99          | 2,000,000.00           | 7,326,054.99   |
| 0060 SD#60 PEACE RIVER NORTH        | 1          | 25,050,000.00  | 581,520.47          | 17,330,000.00          | 8,301,520.47   |
| 0061 SD#61 GREATER VICTORIA         | 1          | 39,000,000.00  | 4,807,077.42        | 5,003,698.63           | 38,803,378.79  |
| 0062 SD#62 SOOKE                    | 3          | 38,876,118.64  | 1,288,741.21        | 30,353,574.39          | 9,811,285.46   |
| 0063 SD#63 SAANICH                  | 1          | 9,900,000.00   | 925,256.13          | 2,500,000.00           | 8,325,256.13   |
| 0064 SD#64 GULF ISLANDS             | 2          | 2,690,077.42   | 215,757.05          | 2,100,000.00           | 805,834.47     |
| 0067 SD#67 OKANAGAN SKAHA           | 1          | 11,000,000.00  | 237,472.83          | 11,200,000.00          | 37,472.83      |
| 0068 SD#68 NANAIMO-LADYSMITH        | 1          | 17,000,000.00  | 1,719,323.72        | 5,000,000.00           | 13,719,323.72  |
| 0069 SD#69 QUALICUM                 | 1          | 7,000,000.00   | 551,211.71          | 0.00                   | 7,551,211.71   |
| 0070 SD#70 ALBERNI                  | 1          | 1,000,000.00   | 56,631.04           | 500,000.00             | 556,631.04     |

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Report Options:  
Ministry : - All

Ministry : ED EDUCATION  
Division : 01 SCHOOL DISTRICTS

|                                            | #<br>Certs | Total Deposits   | Interest<br>to Date | Withdrawals<br>to Date | Total            |
|--------------------------------------------|------------|------------------|---------------------|------------------------|------------------|
| 0071 SD#71 COMOX VALLEY                    | 1          | 8,000,000.00     | 629,798.22          | 2,000,000.00           | 6,629,798.22     |
| 0072 SD#72 CAMPBELL RIVER                  | 1          | 6,000,000.00     | 625,177.15          | 0.00                   | 6,625,177.15     |
| 0073 SD#73 KAMLOOPS-THOMPSON               | 1          | 28,157,655.00    | 918,131.71          | 22,500,000.00          | 6,575,786.71     |
| 0074 SD#74 GOLD TRAIL                      | 1          | 9,500,000.00     | 673,455.44          | 2,000,000.00           | 8,173,455.44     |
| 0075 SD#75 MISSION                         | 1          | 4,500,000.00     | 318,294.01          | 2,500,000.00           | 2,318,294.01     |
| 0078 SD#78 FRASER-CASCADE                  | 1          | 6,100,000.00     | 561,755.89          | 1,500,000.00           | 5,161,755.89     |
| 0079 SD#79 COWICHAN VALLEY                 | 1          | 11,500,000.00    | 1,012,646.20        | 2,000,000.00           | 10,512,646.20    |
| 0081 SD#81 FORT NELSON                     | 1          | 5,487,000.00     | 140,559.99          | 4,691,468.26           | 936,091.73       |
| 0082 SD#82 COAST MOUNTAINS                 | 1          | 9,100,000.00     | 202,584.11          | 5,600,000.00           | 3,702,584.11     |
| 0083 SD#83 NORTH OKANAGAN-SHUSWAP          | 1          | 8,750,000.00     | 643,558.06          | 5,600,000.00           | 3,793,558.06     |
| 0084 SD#84 VANCOUVER ISLAND WEST           | 1          | 300,000.00       | 25,991.62           | 0.00                   | 325,991.62       |
| 0085 SD#85 VANCOUVER ISLAND NORTH          | 1          | 3,200,000.00     | 148,347.75          | 0.00                   | 3,348,347.75     |
| 0087 SD#87 STIKINE                         | 1          | 3,700,000.00     | 360,326.27          | 0.00                   | 4,060,326.27     |
| 0091 SD#91 NECHAKO LAKES                   | 1          | 3,194,639.43     | 246,868.15          | 11,540.57              | 3,429,967.01     |
| 0092 SD#92 NISGA'A                         | 1          | 260,000.00       | 20,041.48           | 0.00                   | 280,041.48       |
| 0093 SD#93 FRANCOPHONE EDUCATION AUTHORITY | 1          | 11,300,000.00    | 385,508.42          | 5,500,000.00           | 6,185,508.42     |
| Division Total:                            | 63         | 1,995,570,470.49 | 88,219,165.89       | 1,041,206,704.13       | 1,042,582,932.25 |

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 11 PROVIDENCE HEALTH CARE (CDP)

|                                   | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total         |
|-----------------------------------|------------|----------------|---------------------|------------------------|---------------|
| -----                             | -----      | -----          | -----               | -----                  | -----         |
| 0099 PROVIDENCE HEALTH CARE (CDP) | 2          | 12,716,528.27  | 750,154.38          | 1,000,000.00           | 12,466,682.65 |
| Division Total:                   | 2          | 12,716,528.27  | 750,154.38          | 1,000,000.00           | 12,466,682.65 |

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 12 FRASER HEALTH AUTHORITY (CDP)

|                                    | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0099 FRASER HEALTH AUTHORITY (CDP) | 3          | 218,567,855.36 | 17,642,900.11       | 2,200,000.00           | 234,010,755.47 |
| Division Total:                    | 3          | 218,567,855.36 | 17,642,900.11       | 2,200,000.00           | 234,010,755.47 |

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 13 INTERIOR HEALTH AUTHORITY (CDP)

|                                      | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|--------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0099 INTERIOR HEALTH AUTHORITY (CDP) | 1          | 260,547,472.30 | 12,856,551.17       | 160,000,000.00         | 113,404,023.47 |
| Division Total:                      | 1          | 260,547,472.30 | 12,856,551.17       | 160,000,000.00         | 113,404,023.47 |

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 14 NORTHERN HEALTH AUTHORITY (CDP)

|                                      | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total         |
|--------------------------------------|------------|----------------|---------------------|------------------------|---------------|
| -----                                | -----      | -----          | -----               | -----                  | -----         |
| 0099 NORTHERN HEALTH AUTHORITY (CDP) | 1          | 33,486,520.62  | 2,406,292.95        | 2,000,000.00           | 33,892,813.57 |
| Division Total:                      | 1          | 33,486,520.62  | 2,406,292.95        | 2,000,000.00           | 33,892,813.57 |

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Central Deposit Program  
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\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 15 VANCOUVER COASTAL HEALTH AUTHORITY (CDP)

|                                          | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|------------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0099 VANCOUVER COASTAL HEALTH AUTH (CDP) | 1          | 371,485,512.00 | 25,816,858.25       | 15,000,000.00          | 382,302,370.25 |
| Division Total:                          | 1          | 371,485,512.00 | 25,816,858.25       | 15,000,000.00          | 382,302,370.25 |

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Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 16 VANCOUVER ISLAND HEALTH AUTHORITY (CDP)

|                                         | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total          |
|-----------------------------------------|------------|----------------|---------------------|------------------------|----------------|
| 0099 VANCOUVER ISLAND HEALTH AUTH (CDP) | 1          | 236,884,546.60 | 12,158,957.83       | 141,000,005.00         | 108,043,499.43 |
| Division Total:                         | 1          | 236,884,546.60 | 12,158,957.83       | 141,000,005.00         | 108,043,499.43 |

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Ministry of Finance  
Central Deposit Program  
Statistics : By Government Body

\*\*\* As At: JUN 01,2019 \*\*\*

Report Options:  
Ministry : - All

Ministry : HE MINISTRY OF HEALTH  
Division : 19 PROVINCIAL HEALTH SERVICES AUTH (CDP)

|                                            | #<br>Certs | Total Deposits | Interest<br>to Date | Withdrawals<br>to Date | Total    |
|--------------------------------------------|------------|----------------|---------------------|------------------------|----------|
| -----                                      | -----      | -----          | -----               | -----                  | -----    |
| 0099 PROVINCIAL HEALTH SERVICES AUTH (CDP) | 1          | 64,495,000.00  | 3,048,190.58        | 67,536,458.72          | 6,731.86 |
| Division Total:                            | 1          | 64,495,000.00  | 3,048,190.58        | 67,536,458.72          | 6,731.86 |