



And Option 2

	<b>TD</b>	<b>RBC</b>		<b>CIBC</b>
10 yr term	1.85%	1.72%		2.11%
	Swap rate of 1.30%	Swap rate of 1.30%		
	Stamping Fee of .55%	Stamping Fee of .42%		
15 yr term	2.08%	2.00%		2.33%
	Swap rate of 1.53%	Swap rate of 1.55%		
	Stamping Fee of .55%	Stamping Fee of .45%		
20 yr term	2.17%	2.15%		2.42%
	Swap rate of 1.62%	Swap rate of 1.70%		
	Stamping Fee of .55%	Stamping Fee of .45%		
25 yr term	2.20%	2.17%		
	Swap rate of 1.65%	Swap rate of 1.72%		
	Stamping Fee of .55%	Stamping Fee of .45%		

**BE IT RESOLVED** that the long term financing of the pipe to Charlottetown Sewer project be awarded to RBC bank for a 25 year Swap term at a rate of 1.72% and credit spread of 0.45% for an all-in rate of 2.17% subject to market fluctuations prior to closing.

*This Resolution bears the recommendation of the Finance and Administration Committee as submitted via an email poll on December 7, 2020.*