

For Information Only

2015 Investment Report

Presented To: Finance and
Administration
Committee

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Resolution

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Background

In accordance with the City's Investment Policy (Bylaw 2010-246F), there is a requirement that the Treasurer present an investment report to Council annually.

This report summarizes the investment activities for the year and certifies that all investments made in the year 2015 were in compliance with both the policy and the Ontario Regulation 655/05.

Signed By

Report Prepared By

Ed Stankiewicz
Acting Chief Financial Officer/City
Treasurer
Digitally Signed May 2, 16

Recommended by the Department

Ed Stankiewicz
Acting Chief Financial Officer/City
Treasurer
Digitally Signed May 2, 16

Recommended by the C.A.O.

Kevin Fowke
Acting Chief Administrative Officer
Digitally Signed May 3, 16

The City of Greater Sudbury's investment portfolio, at cost, was as follows:

	December 31, 2015	December 31, 2014
Long Term Investment	\$118,196,225	\$ 96,465,333
Short Term Investment	\$172,210,935	\$166,125,777
Total Investment Portfolio	<u>\$290,407,160</u>	<u>\$262,591,110</u>

The breakdown of these investments is as follows:

	December 31, 2015	December 31, 2014
Provincial Bonds	\$117,937,597	\$ 92,597,317
Municipal Bonds	\$ 4,491,385	\$ 4,007,105
Term Deposits, GIC's, etc	<u>\$167,978,178</u>	<u>\$165,986,688</u>
Total	<u>\$290,407,160</u>	<u>\$262,591,110</u>

During the year, one hundred and forty (140) (2014 - one hundred and forty six (146) separate investment transactions were completed. Interest earned on investments, excluding capital gains, plus interest earned on average daily bank balances, yielded an average rate of return of 1.97% (2014 - 2.33%).

Interest earnings of \$4,008,949 (2014 - \$4,643,750) were credited to reserve and trust funds. The balance of investment income was earned by capital and current funds. In accordance with the investment policy, the investment income earned by the capital fund was attributed to the current fund. Including interest earned from the bank, other sources, and capital gains, the current fund was credited with \$5,325,917 (Budget \$3,150,000) interest revenue. In 2014, \$3,863,574 of interest revenue was credited to the current fund.