

For Information Only

2017 Investment Report

Presented To: Finance and
Administration
Committee

Presented: Tuesday, Jun 19, 2018

Report Date Friday, Jun 01, 2018

Type: Correspondence for
Information Only

Resolution

For Information Only

Relationship to the Strategic Plan / Health Impact Assessment

This report supports Council's strategic pillar of Responsive,
Fiscally Prudent, Open Governance.

Report Summary

This report summarizes the investment activities for the year and
certifies that all investments made in the year 2017 were in
compliance with both City's Investment Policy (Bylaw
2010-246F) and Ontario Regulation 655/05.

Financial Implications

There are no financial implications associated with this report.

Signed By

Report Prepared By

Jim Lister
Manager of Financial Planning and
Budgeting
Digitally Signed Jun 1, 18

Division Review

Ed Stankiewicz
Executive Director of Finance, Assets
and Fleet
Digitally Signed Jun 1, 18

Financial Implications

Jim Lister
Manager of Financial Planning and
Budgeting
Digitally Signed Jun 1, 18

Recommended by the Department

Kevin Fowke
General Manager of Corporate
Services
Digitally Signed Jun 1, 18

Recommended by the C.A.O.

Ed Archer
Chief Administrative Officer
Digitally Signed Jun 4, 18

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 2017 were in compliance with both the policy and the Ontario Regulation 655/05.

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

	December 31, 2017	December 31, 2016
Long Term Investment	\$129,532,065	\$105,143,005
Short Term Investment	\$168,825,304	\$217,469,971
Total Investment Portfolio	\$298,357,369	\$322,612,976

The breakdown of these investments is as follows:

	December 31, 2017	December 31, 2016
Canada Bonds	\$4,701,158	0
Provincial Bonds	\$43,860,955	\$110,062,806
Municipal Bonds	\$15,614,352	\$ 9,488,510
Term Deposits, GIC's, etc	\$234,180,904	\$203,061,660
Total	\$298,357,369	\$322,612,976

During the year, 102 (2016 -135) 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 1.88% (2016 - 1.83%).

Interest earnings of \$3,958,734 (2016 - \$3,803,094) 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 \$3,114,946 (budget \$2,850,000) interest revenue. In 2016, \$3,064,095 of interest revenue was credited to the current fund.