

**For Information Only**  
**2016 Investment Report**

Presented To: Finance and Administration Committee

Presented: Wednesday, Apr 12, 2017

Report Date: Wednesday, Feb 22, 2017

Type: Correspondence for Information Only

**Resolution**

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**Finance Implications**

There are no financial implications associated with this report.

**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 2016 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, 2016	December 31, 2015
Long Term Investment	\$105,143,005	\$118,196,225
Short Term Investment	\$217,469,971	\$172,210,935
Total Investment Portfolio	\$322,612,976	\$290,407,160

**Signed By**

**Report Prepared By**  
 Ed Stankiewicz  
 Executive Director of Finance, Assets and Fleet  
*Digitally Signed Feb 22, 17*

**Recommended by the Department**  
 Kevin Fowke  
 General Manager of Corporate Services  
*Digitally Signed Mar 5, 17*

**Recommended by the C.A.O.**  
 Ed Archer  
 Chief Administrative Officer  
*Digitally Signed Mar 21, 17*

The breakdown of these investments is as follows:

	December 31, 2016	December 31, 2015
Provincial Bonds	\$110,062,806	\$117,937,597
Municipal Bonds	\$ 9,488,510	\$ 4,491,385
Term Deposits, GIC's, etc	\$203,061,660	\$167,978,178
Total	\$322,612,976	\$290,407,160

During the year, one hundred and thirty-five (135) (2015 - one hundred and forty (140) 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 1.83% (2015 - 1.97%).

Interest earnings of \$3,803,094 (2015 - \$4,008,949) 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 \$3,064,095 (Budget \$3,150,000) interest revenue. In 2015, \$5,325,917 of interest revenue was credited to the current fund.