



The Corporation of the
City of Sault Ste. Marie

COUNCIL REPORT

March 23, 2026

TO: Mayor Matthew Shoemaker and Members of City Council
AUTHOR: Shelley J. Schell, CPA, CA Chief Financial Officer and
Treasurer
DEPARTMENT: Corporate Services
RE: 2025 Investment Report

Purpose

The purpose of this report is to provide Council with the annual report of the investments made by the municipality.

Background

Regulation 438/97 of the *Municipal Act, 2001* requires the Treasurer to provide an annual report of the investments made by the municipality.

Analysis

The Investment Policy recommends a reasonable level of portfolio diversification to provide a more acceptable level of risk exposure. Additionally, investments are to be structured to coincide with anticipated cash demands.

The investment returns by portfolio include:

- Bank interest on the main general account of \$2,735,850 – rate of return 3.36% (2024: 5.19%)
- Short-term investments: Canaccord Genuity Investment growth \$927,185 – weighted average yield 4.0% (2024-5.12%) (Appendix A)
- Care and Maintenance Funds: RBC Dominion Securities Inc. net investment return \$190,060 – rate of return 3.3% (2024: 4.1%) (Appendix B)

Financial Implications

Investment income provides a non-tax revenue source to the City and assists in providing funding for capital and operations.

Strategic Plan / Policy Impact / Climate Impact

This is an operational matter not articulated in the strategic plan.

Recommendation

It is therefore recommended that Council take the following action:

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Resolved that the report of the Chief Financial Officer and Treasurer dated March 23, 2026 concerning the 2025 Investment Report be received as information.

Respectfully submitted,

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Chief Financial

Officer/Treasurer

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