

# AGENDA

## *SPECIAL MEETING OF COUNCIL*

**Monday, May 11, 2020  
7:00 p.m.**

**To be held virtually but audio and video streamed at  
<http://app.dnv.org/councillive/>**

**Council Members:**

Mayor Mike Little  
Councillor Jordan Back  
Councillor Mathew Bond  
Councillor Megan Curren  
Councillor Betty Forbes  
Councillor Jim Hanson  
Councillor Lisa Muri



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## SPECIAL MEETING OF COUNCIL

7:00 p.m.

Monday, May 11, 2020

To be held virtually but audio and video streamed at

<http://app.dnv.org/councillive/>

### AGENDA

#### CLOSED PUBLIC HEARING ITEMS NOT AVAILABLE FOR DISCUSSION

- Bylaw 8262 – OCP Amendment 1923 Purcell Way
- Bylaw 8263 – Rezoning 1923, 1935, 1947 and 1959 Purcell Way

#### 1. ADOPTION OF THE AGENDA

##### 1.1. May 11, 2020 Special Meeting Agenda

*Recommendation:*

THAT the agenda for the May 11, 2020 Special Meeting of Council for the District of North Vancouver is adopted as circulated, including the addition of any items listed in the agenda addendum.

#### 2. PUBLIC INPUT

(limit of ten speakers)

#### 3. BUSINESS

##### 3.1 2019 Audited Financial Statements

p. 9-52

File No.

Report: General Manager – Finance & CFO

Attachment 1: 2019 Audited Consolidated Financial Statements of the District of North Vancouver

Attachment 2: 2019 Audited Financial Statements of the North Vancouver Recreation & Culture Commission

*Recommendation:*

THAT the 2019 Audited Consolidated Financial Statements of the District of North Vancouver are considered and approved.

THAT the 2019 Audited Financial Statements of the North Vancouver Recreation & Culture Commission are considered and approved.

**3.2 Filing under the Financial Information Act – 2019 Statement of Financial Information (SOFI) p. 53-84**

File No. 05.1760

Report: General Manager – Finance & CFO

Attachment 1: Statement of Financial Information as at December 31, 2019

*Recommendation:*

THAT the 2019 Statement of Financial Information (SOFI) of the District of North Vancouver is approved.

**3.3 Council Remuneration and Expenses Paid During 2019 p. 85-87**

File No. 05.1960

Report: General Manager – Finance & CFO

Attachment 1: Council Remuneration and Expenses Paid as at December 31, 2019

*Recommendation:*

THAT the April 23, 2020 report of the General Manager – Finance & CFO entitled Council Remuneration and Expenses Paid During 2019 is approved.

**3.4 2020 Centennial Bursary Trust Fund p. 89-95**

File No.

Report: General Manager – Finance & CFO

Attachment 1: Report to F&A Committee July 24, 2019 – Centennial Trust Wind Up

*Recommendation:*

THAT bursaries are awarded to fourteen students from the District of North Vancouver in the amount of \$790 per bursary.

**3.5 Bylaw 8439: 2020–2024 Financial Plan Approval Bylaw 8435, 2020 Amendment Bylaw 8439, 2020 (Amendment 1)**

File No.

Materials to be circulated on table.

**3.6 Bylaw 8440: Tax Rates Bylaw 8440, 2020**

File No.

Materials to be circulated on table.

**3.7 Bylaw 8441: District of North Vancouver, Municipal Tax Collection Bylaw 7722 Amendment Bylaw 8441, 2020 (Amendment 1)**

File No.

Materials to be circulated on table.



**4. REPORTS FROM COUNCIL**

**5. ADJOURNMENT**

*Recommendation:*

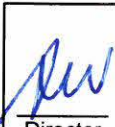

That the May 11, 2020 Special Meeting of Council for the District of North Vancouver is adjourned.

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## REPORTS

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COUNCIL AGENDA/INFORMATION			
<input type="checkbox"/> In Camera	Date: _____	Item # _____	
<input type="checkbox"/> Regular	Date: _____	Item # _____	
<input type="checkbox"/> Agenda Addendum	Date: _____	Item# _____	
<input type="checkbox"/> Info Package	DM# _____	Date: _____	Mailbox: _____

Dept. Manager	 Director	3.1  CAO

## The District of North Vancouver REPORT TO COUNCIL

April 23, 2020

File:

**AUTHOR:** Andy Wardell, General Manager, Finance & CFO

**SUBJECT:** 2019 Audited Financial Statements

### RECOMMENDATION:

THAT the 2019 Audited Consolidated Financial Statements of the District of North Vancouver be considered and approved.

THAT the 2019 Audited Financial Statements of the North Vancouver Recreation & Culture Commission be considered and approved.

### SUMMARY

The 2019 Audited Consolidated Financial Statements of the District of North Vancouver and the 2019 Financial Statements of the North Vancouver Recreation & Culture Commission have been prepared by management and audited by KPMG, LLP.

In accordance with the requirements of both Assurance engagements, the external auditors attended the meeting with the Finance and Audit Standing Committee on April 22, 2020 to discuss their audit findings and render an unqualified opinion.

At the meeting on April 22, 2020 the Finance and Audit Standing Committee considered this matter and recommends to Council:

That the 2019 Audited Consolidated Financial Statements of the District of North Vancouver be considered and approved.

That the 2019 Audited Financial Statements of the North Vancouver Recreation & Culture Commission be approved.

### EXISTING POLICY

Section 9 of BC Reg. 371/93 (Financial Information Act) requires that the annual Audited Consolidated Financial Statements of the District be approved by Council.

Community Charter Section 167 (1) requires that municipal Financial Statements must be prepared by the Financial Officer and presented to Council for acceptance.

**SUBJECT: 2019 Audited Financial Statements**

April 23, 2020

Page 2

Community Charter Section 170 (2) states "reports submitted by the municipal auditor to a committee under this section are deemed to have been submitted to Council".

Responsibility for the approval of the Financial Statements of the North Vancouver Recreation & Culture Commission falls to the District of North Vancouver Council by virtue of the delegation of the responsibility for the annual audit to the District's Chief Financial Officer.

Under Bylaw 7987 – North Vancouver Recreation Commission Establishing Bylaw, Part 4, Section 38, the Chief Financial Officer for the District of North Vancouver is the Appointed Financial Officer responsible for the annual financial audit of the Commission. The approval of the Financial Statements of the North Vancouver Recreation & Culture Commission is part of this responsibility.

Community Charter Section 14(2) provides that the municipal powers, duties and functions of one or more of the participating municipalities may be exercised in relation to the "North Vancouver Recreation Commission" in another participating municipality. Community Charter Section 154 requires a Council to approve the Financial Statements of the North Vancouver Recreation & Culture Commission.

**Timing/Approval Process:**

The approval of the Audited Consolidated Financial Statements of the District of North Vancouver is necessary prior to submitting the audited Consolidated Financial Statements to the Ministry of Municipal Affairs and Housing before May 15, 2020.

Andy Wardell  
General Manager, Finance & CFO

<b>REVIEWED WITH:</b> <input type="checkbox"/> Sustainable Community Development <input type="checkbox"/> Development Services <input type="checkbox"/> Utilities <input type="checkbox"/> Engineering Operations <input type="checkbox"/> Parks & Environment <input type="checkbox"/> Economic Development	<b>REVIEWED WITH:</b> <input type="checkbox"/> Clerk's Office <input type="checkbox"/> Corporate Services <input type="checkbox"/> Communications <input type="checkbox"/> Finance <input type="checkbox"/> Fire Services <input type="checkbox"/> Human resources <input type="checkbox"/> ITS <input type="checkbox"/> Solicitor <input type="checkbox"/> GIS	<b>REVIEWED WITH:</b> External Agencies: <input type="checkbox"/> Library Board <input type="checkbox"/> NS Health <input type="checkbox"/> RCMP <input type="checkbox"/> Recreation Commission <input type="checkbox"/> Other: _____	<b>REVIEWED WITH:</b> Advisory Committees: <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____
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FINAL FOR COUNCIL APPROVAL

**The Corporation of the District of North Vancouver  
Consolidated Financial Statements  
Year Ended December 31, 2019**

And Independent Auditors' Report thereon

# FINAL FOR COUNCIL APPROVAL

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## FINAL FOR COUNCIL APPROVAL

KPMG LLP  
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Vancouver BC V7Y 1K3  
Canada  
Telephone (604) 691-3000  
Fax (604) 691-3031

### INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors of the Corporation of the District of North Vancouver

#### ***Opinion***

We have audited the consolidated financial statements of the Corporation of the District of North Vancouver (the "District"), which comprise:

- the consolidated statement of financial position as at December 31, 2019;
- the consolidated statement of operations for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the consolidated statement of changes in net financial assets for the year then ended; and
- notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2019 and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report and includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants

Vancouver, Canada  
April \_\_, 2020

# FINAL FOR COUNCIL APPROVAL

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**The Corporation of the District of North Vancouver**  
**Consolidated Statement of Financial Position**  
**As of December 31, 2019**

	2019	2018
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	\$ 62,510,046	\$ 28,090,065
Taxes receivable	5,631,044	5,222,978
Accounts receivable	5,313,361	5,029,636
Due from governments (Note 3)	4,172,611	4,697,064
Investments (Note 4)	250,198,752	253,751,944
MFA debt reserve deposit	583,515	570,233
Inventories held for resale	131,985	166,159
	<u>328,541,314</u>	<u>297,528,079</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	20,107,330	20,386,912
Due to governments (Note 5)	22,570,804	16,518,231
Restricted revenue (Note 6)	31,880,289	21,702,382
Deferred revenue (Note 7)	25,033,446	23,687,537
Debt (Note 8)	34,936,873	37,033,861
Post-employment benefits (Note 9)	11,133,360	10,830,540
Deposits and other liabilities	31,417,177	27,682,126
	<u>177,079,279</u>	<u>157,841,589</u>
<b>Net financial assets</b>	151,462,035	139,686,490
<b>Non-financial assets</b>		
Prepaid expenses	1,334,128	1,157,740
Inventories held for consumption	1,204,643	1,194,520
Tangible capital assets (Note 10)	702,089,266	675,169,821
Other assets	99,576	149,207
	<u>704,727,613</u>	<u>677,671,288</u>
<b>Accumulated surplus (Note 11)</b>	<u>\$ 856,189,648</u>	<u>\$ 817,357,778</u>
<b>Commitments and contingencies (Note 13)</b>		
<b>Subsequent event (Note 19)</b>		

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Andy Wardell, CPA, CGA, MA  
 GM, Finance & CFO

See accompanying notes to consolidated financial statements

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# FINAL FOR COUNCIL APPROVAL

## The Corporation of the District of North Vancouver Consolidated Statement of Operations Year Ended December 31

	2019 Budget	2019	2018
	(Note 16)		
Revenue			
Taxation (Note 12)	\$ 108,062,126	\$ 111,521,856	\$ 106,718,133
Sales, fees, and user charges			
Water	27,769,884	27,739,568	26,852,133
Sewer	24,896,512	23,854,209	23,711,583
Solid waste	7,741,828	7,633,345	7,401,613
Parks, recreation and culture	13,800,065	14,568,324	13,734,483
Other	25,689,253	29,003,072	32,340,613
Transfer from governments			
Federal Government	182,023	473,369	1,787,849
Provincial Government	1,383,841	1,732,782	3,777,492
Regional Government	9,524,245	1,917,005	1,278,227
Investment income	4,432,820	7,444,115	5,600,144
Land sales and other contributions	32,514,684	6,653,235	17,563,550
	<u>255,997,281</u>	<u>232,540,880</u>	<u>240,765,820</u>
Expenses (Note 15)			
General government	24,058,734	41,808,286	39,439,147
Protective services	48,786,196	48,661,859	47,085,213
Solid waste removal services	8,392,615	7,972,282	7,818,025
Social services	3,258,356	2,749,330	2,926,204
Development services	5,115,605	4,447,143	4,720,610
Transport and other services	10,130,285	11,352,917	9,922,774
Parks, recreation and cultural services	39,599,072	39,860,145	37,338,349
Water utility services	20,737,392	19,582,836	18,973,998
Sewer utility services	17,141,123	17,274,212	16,326,152
	<u>177,219,378</u>	<u>193,709,010</u>	<u>184,550,472</u>
Annual surplus	<u>\$ 78,777,903</u>	<u>38,831,870</u>	<u>56,215,348</u>
Accumulated surplus, beginning of year		<u>817,357,778</u>	<u>761,142,430</u>
Accumulated surplus, end of year		<u>\$ 856,189,648</u>	<u>\$ 817,357,778</u>

See accompanying notes to consolidated financial statements

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# FINAL FOR COUNCIL APPROVAL

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## The Corporation of the District of North Vancouver Consolidated Statement of Cash Flows Year Ended December 31

	2019	2018
Operating transactions		
Annual surplus	\$ 38,831,870	\$ 56,215,348
Non-cash items:		
Depreciation	20,142,397	19,034,478
(Gain)/Loss on disposal of tangible capital assets	752,150	(8,225,890)
Amortization of other assets	49,631	53,835
Contributed tangible capital assets	(1,248,066)	(1,564,346)
Changes in non-cash assets and liabilities	21,001,721	1,632,297
Cash provided by operating transactions	<u>79,529,703</u>	<u>67,145,722</u>
Capital transactions		
Proceeds on sale of tangible capital assets	163,217	9,020,839
Cash used to acquire tangible capital assets	(46,729,143)	(42,505,537)
Cash applied to capital transactions	<u>(46,565,926)</u>	<u>(33,484,698)</u>
Investing transactions		
Net change in investments	<u>3,553,192</u>	<u>(22,648,960)</u>
Cash provided (used) by investing transactions	3,553,192	(22,648,960)
Financing transactions		
Debt repayment	<u>(2,096,988)</u>	<u>(2,790,248)</u>
Cash applied to financing transactions	(2,096,988)	(2,790,248)
Increase in cash and cash equivalents	34,419,981	8,221,816
Cash and cash equivalents, beginning of year	<u>28,090,065</u>	<u>19,868,249</u>
Cash and cash equivalents, end of year	<u><u>\$ 62,510,046</u></u>	<u><u>\$ 28,090,065</u></u>

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See accompanying notes to consolidated financial statements

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# FINAL FOR COUNCIL APPROVAL

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**The Corporation of the District of North Vancouver**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended December 31**

	2019 Budget	2019	2018
	(Note 16)		
Annual surplus	\$ 78,777,903	\$ 38,831,870	\$ 56,215,348
Contributed tangible capital assets (Note 10(a))	-	(1,248,066)	(1,564,346)
Acquisition of tangible capital assets	(61,279,034)	(46,729,143)	(42,505,537)
Depreciation of tangible capital assets	-	20,142,397	19,034,478
(Gain)/Loss on disposal of tangible capital assets	-	752,150	(8,225,890)
Proceeds on disposal of tangible capital assets	-	163,217	9,020,839
	<u>(61,279,034)</u>	<u>(26,919,445)</u>	<u>(24,240,456)</u>
Amortization of other assets	-	49,631	53,835
Acquisition of other assets	-	(0)	(15,000)
Acquisition of inventories held for consumption	-	(1,204,643)	(1,194,520)
Acquisition of prepaid expenses	-	(1,334,128)	(1,157,740)
Use of inventories held for consumption	-	1,194,520	1,046,858
Use of prepaid expenses	-	1,157,740	1,229,876
	<u>-</u>	<u>(136,880)</u>	<u>(36,691)</u>
Change in net financial assets	<u>\$ 17,498,869</u>	11,775,545	31,938,201
Net financial assets, beginning of year		<u>139,686,490</u>	<u>107,748,289</u>
Net financial assets, end of year		<u>\$ 151,462,035</u>	<u>\$ 139,686,490</u>

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See accompanying notes to consolidated financial statements

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## **The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019**

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The Corporation of the District of North Vancouver (the District) was incorporated in 1891 and operates under the provision of the Community Charter and the Local Government Act of British Columbia. The District's principal activities include the provision of local government services to residents and businesses of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sewer services.

### **1. Significant accounting policies**

#### **a) Basis of presentation**

The consolidated financial statements have been prepared in accordance with the Canadian public sector accounting standards.

#### **b) Basis of consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in net financial assets of the reporting entity.

The reporting entity is comprised of all organizations that are controlled by the District. The financial statements reflect the consolidation of the District's funds with the financial position and results of operations of the District of North Vancouver Municipal Public Library and the District's proportionate interest in the North Vancouver Recreation & Culture Commission, North Vancouver Museum and Archives Commission, and North Shore Emergency Management Office. Inter-fund balances and transactions have been eliminated on consolidation.

#### **c) Segment disclosures**

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information. Consolidated financial statements report financial activities by major service. Segment disclosures provide information on the District's services delivered by department.

#### **d) Revenue recognition**

Revenue is recorded on the accrual basis and is recognized when it is earned. Unearned revenue is reported on the consolidated statement of financial position as either deferred revenue or deposits and other liabilities. Property tax revenue is recognized on the accrual basis using approved tax rates and the tax class assessments related to the each year.

#### **e) Expense recognition**

Expenses are recognized on an accrual basis by the receipt of goods and services or the creation of an obligation to pay.

#### **f) Fund accounting**

Funds within the consolidated financial statements consist of operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance. All interfund assets and liabilities and financial operations have been eliminated in the consolidated financial statements. The funds consist of the following:

##### **i) Operating fund**

These funds include the General, Water and Sewer Operating funds as well as the operating fund of the District of North Vancouver Municipal Public Library and the District's interest in the operating fund of the North Vancouver Recreation & Culture Commission, North Vancouver Museum and Archives Commission, and North Shore Emergency Management Office. They are used to record the consolidated operating assets, liabilities, revenue and expenses of the District.



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## **The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019**

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### **f) Fund accounting, continued**

#### **ii) Capital fund**

These funds include the General, Water and Sewer Capital funds as well as the Capital fund of the District of North Vancouver Municipal Public Library. They are used to record the acquisition and construction costs of tangible capital assets and any related debt outstanding.

#### **iii) Reserve fund**

Under the Community Charter of British Columbia, Council may, by bylaw, establish reserve funds for specified purposes. Money in a reserve fund, and interest earned thereon, must be expended only for the purpose for which the fund was established or as is otherwise permitted by the Community Charter.

### **g) Other taxing jurisdictions**

The assets, liabilities, taxation, other revenue and expenses with respect to the operations of other taxing jurisdictions including the provincial school system and the Metro Vancouver Regional District are not reflected in these consolidated financial statements.

### **h) Cash and cash equivalents**

Cash and cash equivalents consist of cash, highly liquid money market investments and short-term investments with maturities of less than 90 days from the date of acquisition.

### **i) Investments**

Investments are recorded at cost plus accrued interest receivable and net of amortized discounts or premiums.

### **j) Inventories held for resale**

Inventories held for resale are valued at the lower of cost or net realizable value. Cost is determined on a weighted average basis.

### **k) Restricted revenue**

Revenues which are restricted by the legislation of senior governments or by agreement with external parties are deferred and reported as restricted revenue. When qualifying expenses are incurred, restricted revenue is recognized as revenue at amounts equal to the qualifying expenses.

### **l) Deferred revenue**

Revenues received in advance of services to be provided are deferred until they are earned by the provision of those services.

### **m) Non-financial assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. They include prepaid expenses, inventories held for consumption, tangible capital assets and other assets.

#### **i) Inventories held for consumption**

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost. Cost is determined on a weighted average basis.

# FINAL FOR COUNCIL APPROVAL

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## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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### m) Non-financial assets, continued

#### ii) Tangible capital assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of assets. The cost, less residual value, of the tangible capital assets, excluding land, is depreciated on a straight-line basis over their estimated useful lives as follows:

<u>Asset Category</u>	<u>Useful Lives (Years)</u>
Land improvements	5 - 100
Buildings and building improvements	15 - 40
Vehicles	3 - 25
Furniture and equipment	2 - 30
Water and waste water infrastructure	15 - 100
Road infrastructure	
- Base	75
- Surface	16 - 80
- Other infrastructure	12 - 100
Library Collection	2 - 10

Assets under construction are not depreciated until the asset is placed in service.

#### a) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue when received.

#### b) Natural resources

Natural resources are not recognized as assets in these consolidated financial statements.

#### c) Works of art and historic assets

The District manages and controls various works of art and non-operational historical cultural assets including artifacts, paintings and sculptures located at District sites and public display areas. These assets are not recorded as tangible capital assets and are not depreciated.

#### d) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

#### iii) Other assets

Commissions, free rent and lease inducements are deferred and amortized over the first term of the lease agreement, which is typically five years. Any expenses related to a tenant that vacates prior to the end of their lease are written off immediately.

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## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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### 1. Significant accounting policies, continued

#### n) Capitalization of interest

Interest is capitalized whenever external debt is issued to finance the construction of assets. When internal funds are utilized as an interim measure prior to issuing the authorized debt, interest is capitalized based on a weighted average cost of borrowing.

#### o) Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The District is directly responsible or accepts responsibility;
- iv. It is expected that future economic benefits will be given up; and
- v. A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site. As at December 31, 2019, no liability for contaminated sites was recognized.

#### p) Government Transfers

Government transfers that are restricted are deferred and recognized as revenue as the related expenditures are incurred or the stipulations in the related agreements are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### q) Post-employment benefits

Post-employment benefits also accrue to the District's employees. The liabilities related to these benefits are actuarially determined based on the service and best estimates of retirement ages and expected future salary and wages increases. The liabilities under these benefits plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits.

#### r) Pension fund

The District and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer plan, contributions are expensed as incurred.

#### s) Use of accounting estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of post-employment benefits, allowance for doubtful accounts receivable, useful lives of tangible capital assets, and provision for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in the consolidated financial statements in the year that the change in estimate is made, as well as in the year of settlement if the amount is different.

#### t) Related parties

Transactions of all organizations that are controlled by the District are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

## FINAL FOR COUNCIL APPROVAL

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### The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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#### 2. Cash and cash equivalents

	2019	2018
Cash	\$ 10,757,291	\$ 12,799,727
Business Investment Savings Account	1,342,835	1,326,162
MFA Pooled High Interest Saving	50,409,920	13,964,176
	<u>\$ 62,510,046</u>	<u>\$ 28,090,065</u>

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#### 3. Due from governments

	2019	2018
Due from Federal Government	\$ 1,084,102	\$ 2,253,041
Due from Provincial Government	926,935	1,520,916
Due from Regional Government	2,161,574	923,107
	<u>\$ 4,172,611</u>	<u>\$ 4,697,064</u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

**4. Investments**

	2019	2018
Investments consist of:		
(average rate of return 2.73% (2018 - 2.35%))		
Municipal Finance Authority	\$ 436,407	\$ 428,434
Bank and Credit Union notes & deposits	239,883,888	243,472,329
Provincial Government Notes	9,878,457	9,851,181
	<u>\$ 250,198,752</u>	<u>\$ 253,751,944</u>

**5. Due to governments**

	2019	2018
Due to Federal Government		
RCMP police contract	\$ 8,961,942	\$ 7,830,086
Other	31,073	22,662
	<u>8,993,015</u>	<u>7,852,748</u>
Due to Provincial Government		
Taxes collected on behalf of other jurisdictions	990,694	822,010
Ministry of Transportation & Infrastructure Capital Project	625,423	-
Payroll liability	99,002	128,396
Other	8,472	46,719
	<u>1,723,591</u>	<u>997,125</u>
Due to Regional Governments		
Metro Vancouver	3,773,494	3,455,155
Due to partner organizations	2,464,207	2,353,685
School District No. 44	2,217,559	49,410
District of West Vancouver	1,436,154	1,032,466
City of North Vancouver	1,186,747	648,567
DCC collected on behalf of other jurisdictions	707,036	58,096
Taxes collected on behalf of other jurisdictions	45,637	68,223
Other	23,364	2,756
	<u>11,854,198</u>	<u>7,668,358</u>
	<u>\$ 22,570,804</u>	<u>\$ 16,518,231</u>



# FINAL FOR COUNCIL APPROVAL

## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

### 6. Restricted revenue

- (a) Restricted revenue are comprised mainly of Development Cost Charges (DCC) that are collected to pay for the general capital and utility expenses due to development. In accordance with the Community Charter, these funds are deposited into separate accounts. When the related expenses are incurred, the Development Cost Charges are then recognized as revenue.

	2019	2018
Development cost charges (1)		
Water	\$ 2,676,969	\$ 1,328,548
Sewer	3,801,379	2,184,257
Drainage	1,900,082	879,126
Roads	7,096,993	2,918,899
Parks	11,950,016	10,241,982
	<u>27,425,439</u>	<u>17,552,812</u>
Restricted donations and other	3,663,627	3,379,373
Community amenity contribution	505,865	492,422
Developer parkland reserve contributions	285,358	277,775
	<u>\$ 31,880,289</u>	<u>\$ 21,702,382</u>

#### (1) Development cost charges:

In accordance with section 569 of the Local Government Act, 2019 Annual Development Cost Charges include the following, reported for each purpose under section 559 (2) and (3) for which the local government imposes the Development Cost Charges in the applicable year:

- The amount of development cost charges received;
- The expenditures from the development cost charge reserve funds;
- The balance in the development cost charge reserve fund at the start and at the end of the applicable year;
- Any waivers and reductions under section 533 (2).

	Water	Sewer	Drainage	Roads	Parks	Total
Balance, Beginning of year	\$ 1,328,548	2,184,257	879,126	2,918,899	10,241,982	\$17,552,812
Add:						
Interest Income	53,939	80,604	37,425	134,876	298,842	605,686
Dev Cost Charges collected	2,149,018	1,621,021	1,368,425	4,337,403	2,374,637	11,850,504
Deduct:						
Acquisition of tangible capital assets	854,536	84,502	384,894	294,185	965,445	2,583,562
Balance, End of year	<u>\$ 2,676,969</u>	<u>3,801,379</u>	<u>1,900,082</u>	<u>7,096,993</u>	<u>11,195,016</u>	<u>\$27,425,439</u>
DCC Waivers in 2019 (Bylaw 8328)	\$ 325,077	161,024	93,449	873,385	676,990	\$ 2,129,925

## FINAL FOR COUNCIL APPROVAL

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### The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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#### 7. Deferred revenue

	2019	2018
Prepaid taxes	\$ 16,748,217	\$ 16,302,987
Contributions for future use	2,069,286	2,288,233
Memberships, fees and other revenue	6,215,943	5,096,317
	<u>\$ 25,033,446</u>	<u>\$ 23,687,537</u>

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#### 8. Debt

The District finances certain tangible capital asset acquisitions through the Municipal Finance Authority in accordance with the Community Charter. The District makes payments to sinking funds related to its debt. Sinking fund balances, managed by the Municipal Finance Authority, are netted against related debt.

	Gross Amount Borrowed	Repayments and Actuarial Adjustments	Net Debt 2019	Net Debt 2018
General Capital Fund	\$ 47,745,000	\$ 12,808,127	\$ 34,936,873	\$ 37,033,861

Repayments on net outstanding debt over the next five years and thereafter are as follows:

Year	
2020	\$ 2,138,396
2021	2,218,250
2022	2,301,101
2023	2,387,060
2024	2,476,244
Thereafter	<u>23,415,822</u>
	<u>\$ 34,936,873</u>

The District paid \$1,108,563 (2018 - \$1,615,058) in interest on long-term debt during the year. Interest rates on debt range from 2.20% to 3.30%.

# FINAL FOR COUNCIL APPROVAL

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## The Corporation of the District of North Vancouver

### Notes to Consolidated Financial Statements

#### December 31, 2019

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#### 9. Post-employment benefits

As per the terms of the various collective agreements and compensation policies, the District provides its employees with sick days and certain employee benefits on termination and retirement. These include service severance pay based on years of service and a full year's vacation entitlement in the year of retirement.

The District uses an actuarial valuation to determine the estimated value of post-employment benefits. The most recent full actuarial valuation was completed as at December 31, 2017 and has been updated to December 31, 2019.

	2019	2018
Accrued benefit obligation:		
Balance, beginning of year	\$ 10,373,368	\$ 10,805,903
Current service cost	891,740	889,873
Interest cost	341,436	318,601
Benefits paid	(944,739)	(742,468)
Actuarial (gain) loss	138,234	(898,541)
Balance, end of year	<u>\$ 10,800,039</u>	<u>\$ 10,373,368</u>

Actuarial gains and losses are amortized over 8 - 10 years, being the expected average remaining service period of the related employee group, commencing the year after the gain or loss arises.

	2019	2018
Accrued benefit obligation balance, end of year	\$ 10,800,039	\$ 10,373,368
Unamortized actuarial gain	280,971	379,772
Other employee benefit liabilities	52,350	77,400
Accrued benefit liability, end of year	<u>\$ 11,133,360</u>	<u>\$ 10,830,540</u>

The significant actuarial assumptions used in estimating the District's accrued benefit obligation are as follows:

	2019	2018
Discount rate	2.70%	3.20%
Expected future inflation rates	2.50%	2.50%
Expected wage increases	2.58 - 4.63%	2.58 - 4.63%



# FINAL FOR COUNCIL APPROVAL

## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

### 10. Tangible capital assets

Cost	Balance at December 31, 2018	Additions, net of transfers	Disposals	Balance at December 31, 2019
Land and improvements	\$ 192,012,078	\$ 12,690,547	(649,882)	\$ 204,052,743
Buildings	198,373,719	440,630	-	198,814,349
Furniture, Equipment and vehicles	45,568,497	5,091,543	(1,721,152)	48,938,888
Roads	242,526,437	6,099,051	(2,666,977)	245,958,511
Water	135,950,391	7,918,547	(248,857)	143,620,081
Sewer	67,410,379	4,112,400	(3,604)	71,519,175
Drainage	114,470,752	2,731,595	(54,332)	117,148,015
Library Collection	4,456,541	588,857	(539,706)	4,505,692
Assets Under Construction	16,746,406	8,304,039		25,050,445
<b>Total</b>	<b>\$ 1,017,515,200</b>	<b>\$ 47,977,209</b>	<b>\$ (5,884,510)</b>	<b>\$ 1,059,607,899</b>

Accumulated depreciation	Balance at December 31, 2018	Depreciation for the year	Disposals	Balance at December 31, 2019
Land and improvements	\$ 36,609,801	\$ 2,041,113	(647,363)	\$ 38,003,551
Buildings	74,791,530	4,737,182	-	79,528,712
Furniture, Equipment and vehicles	24,815,427	3,197,502	(1,613,882)	26,399,047
Roads	102,806,861	5,861,401	(1,972,141)	106,696,121
Water	28,339,648	1,552,952	(242,004)	29,650,596
Sewer	29,581,530	979,720	(2,214)	30,559,036
Drainage	42,457,164	1,394,998	(48,110)	43,804,052
Library Collection	2,943,418	377,529	(443,429)	2,877,518
<b>Total</b>	<b>\$ 342,345,379</b>	<b>\$ 20,142,397</b>	<b>\$ (4,969,143)</b>	<b>\$ 357,518,633</b>

	Net book value, December 31, 2018	Net book value, December 31, 2019
Land and improvements	\$ 155,402,277	\$ 166,049,192
Buildings	123,582,189	119,285,637
Furniture, Equipment and vehicles	20,753,070	22,539,841
Roads	139,719,576	139,262,390
Water	107,610,743	113,969,485
Sewer	37,828,849	40,960,139
Drainage	72,013,588	73,343,963
Library Collection	1,513,123	1,628,174
Assets Under Construction	16,746,406	25,050,445
<b>Total</b>	<b>\$ 675,169,821</b>	<b>\$ 702,089,266</b>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

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**10. Tangible capital assets, continued**

**a) Contributed tangible capital assets**

Contributed tangible capital assets have been recognized at fair value at the date of contribution.  
 The value of contributed assets received during the year is as follows:

	2019	2018
Land	\$ 184,290	\$ 1,059,770
Roads	372,806	479,476
Water	321,623	3,500
Sewer	169,120	-
Drainage	200,227	21,600
	<u>\$ 1,248,066</u>	<u>\$ 1,564,346</u>

**b) Tangible capital assets disclosed at nominal value**

Where an estimate of fair value can not be made, the tangible capital asset is recognized at a nominal value.

**c) Write-down of tangible capital assets**

The write-down of tangible capital assets during the year was \$nil (2018 - \$nil).

**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

**11. Accumulated surplus**

**a) Reserves are comprised of the following:**

	2019	2018
Operating and Risk Management:		
Assessment appeal and property tax	\$ 10,530,991	\$ 7,281,637
Development stabilization	7,140,126	6,600,133
General municipal operations	4,933,366	4,586,664
Human resources	802,768	1,155,030
Insurance	1,188,657	1,037,327
Operating projects in progress (future expenditures)	2,112,818	2,571,643
Protective services	2,375,608	3,022,514
Working capital	1,842,162	2,642,162
Partner Organizations:		
District of North Vancouver Municipal Public Library	121,021	268,548
North Vancouver Recreation & Culture Commission	100,005	98,005
North Vancouver Museum and Archives	38,662	36,002
North Shore Emergency Management Office	45,595	74,543
	<u>31,231,779</u>	<u>29,474,208</u>
Capital Renewal and Rate Stabilization:		
Infrastructure replacement	34,383,507	32,457,566
Equipment replacement	3,955,669	4,336,039
Public golf	1,220,425	1,085,791
Recycling and solid waste utility	4,139,710	3,099,766
Sewer and drainage utility	25,935,071	22,664,536
Water utility	9,467,099	9,030,216
	<u>79,101,481</u>	<u>72,673,914</u>
New Capital and Growth Management:		
Community amenity contributions	16,568,411	10,880,984
Other development contributions	489,251	387,876
Local improvement	4,110,506	4,001,271
New capital and innovation	2,028,899	599,992
Public art	272,005	309,236
Recreation Reserve	4,099,682	4,124,968
Trails and traffic management	153,257	149,184
	<u>27,722,011</u>	<u>20,453,511</u>
Land and Housing:		
Land opportunity	4,575,060	5,893,022
Housing	5,696,701	2,611,750
	<u>10,271,761</u>	<u>8,504,772</u>

**b) Capital projects in progress:**

Land and improvements	5,149,932	15,771,561
Buildings	17,618,829	12,480,658
Furniture, equipment and vehicle	8,411,361	7,282,767
Roads	2,026,733	2,349,969
Water	-	500,062
Sewer	1,276,148	1,333,721
Drainage	881,183	3,572,278
Future major repair and maintenance	4,917,650	4,454,006
Other	428,387	369,834
Total capital funds	<u>40,710,223</u>	<u>48,114,856</u>

**c) Equity in tangible capital assets:**

Equity in tangible capital assets	667,152,393	638,136,517
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Accumulated surplus	<u>\$ 856,189,648</u>	<u>\$ 817,357,778</u>
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# FINAL FOR COUNCIL APPROVAL

## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

### 12. Taxation

In addition to levying and collecting property tax for municipal purposes, the District is required to levy and collect taxes on behalf of other jurisdictions.

	2019 Budget	2019 Actual	2018 Actual
Gross taxes levied on property	\$ 183,538,679	\$ 186,843,738	\$ 179,032,989
Deduct:			
Taxes levied and collected on behalf of other jurisdictions			
Province of B.C. – school taxes	62,039,499	61,906,607	58,775,238
Translink	14,011,298	13,983,856	13,297,299
B.C. Assessment	2,428,923	2,425,436	2,452,688
GVRD	2,357,961	2,354,654	2,345,430
Municipal Finance Authority	11,173	11,156	10,774
	<u>80,848,854</u>	<u>80,681,709</u>	<u>76,881,429</u>
Add:			
Payment in lieu of taxes	5,372,301	5,359,827	4,566,573
Net taxes for municipal purposes	<u>\$ 108,062,126</u>	<u>\$ 111,521,856</u>	<u>\$ 106,718,133</u>

### 13. Commitments and contingencies

#### a) Contingent liabilities

As a member of the Metro Vancouver Regional District, the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District, the District is jointly and severally liable for the net capital liabilities of these Districts. Any liability which may arise as a result will be accounted for in the period in which the required payment is made.

#### b) Municipal Pension Plan

The District and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 917 contributors from the District.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

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**13. Commitments and contingencies, continued**

**b) Municipal Pension Plan, continued**

The most recent valuation for the Municipal Pension Plan as of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2021, with results available in 2022. Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the plan.

The District paid \$6,795,673 (2018 - \$6,421,062) for employer contributions to the plan in fiscal 2019.

**c) Third party claims and property tax appeals**

Several claims have been initiated against the District in varying or unspecified amounts. In addition, several property tax appeals have been filed with BC Assessment and are pending at December 31, 2019. Any amounts payable in addition to the accrued amounts, if any, arising from the claims and the appeals will be recorded in the year in which the amount is determinable. Reserves have been established to fund potential additional unfavourable results.

**d) Insurance**

In the ordinary course of business, claims are asserted or made against the District, and the District is currently involved in various legal actions. The outcome of these actions cannot be determined at this time. A provision has been made in the accounts for any possible unfavourable outcome of these actions. The amount of any loss in excess of the provision and insurance coverage will be recorded when determinable.

**e) Contractual obligations**

The District has entered into an agreement with a facility manager to manage a recreational facility for a period of 5 years commencing September 1, 1998 and renewable at the option of the facility manager for further 5-year terms to August 31, 2048. As part of the agreement the District has committed to the payment of 2,800 hours of facility rental for each year ended August 31st. For the year ended December 31, 2019, the District's liability is estimated at \$635,309. For succeeding years, this amount will be adjusted by any change in the Vancouver average all-in consumer price index for the previous year.

**f) Municipal Finance Authority demand notes**

The District issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the Municipal Finance Authority as a debt reserve deposit. The District also executes demand notes in connection with each debenture whereby the District may be required to lend certain amounts to the Municipal Finance Authority. Demand notes have been executed in the amount of \$1,099,485 (2018 - \$1,099,485). These demand notes are contingent in nature and are therefore not recorded as liabilities.



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## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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### 13. Commitments and contingencies, continued

#### g)E-Comm Emergency Communications for British Columbia Incorporated ("E-Comm")

The District is a shareholder and member of E-Comm Emergency Communications for British Columbia Incorporated (E-Comm), whose services include: regional 911 call centre for the Greater Vancouver Regional District, Area Wide Radio emergency communications network, dispatch operations and records management. The District holds 1 Class A share and 1 Class B share (of a total 32 Class A and 21 Class B shares issued and outstanding at December 31, 2019). As a Class A shareholder, the District is committed to paying levies for services received under a cost-sharing formula to fund operating and capital costs of the E-Comm operations. In addition, the District is contingently liable to cover its proportionate share of such costs should any member be unable to fulfill its funding obligations. Annual levy amounts fluctuate based on various factors under the cost-sharing formula, and amounted to \$310,415 during 2019 (2018 - \$338,371).

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### 14. Performance deposits

In addition to cash deposits, the District is holding irrevocable Letters of Credit in the amount of \$93,574,827 (2018 - \$38,119,183), which were received from depositors to ensure their performance of works to be undertaken within the District. These amounts are not reflected in these consolidated financial statements.

### 15. Segment disclosures

District services are provided by departments and their activities are reported in the District's funds as described in Note 1(c). The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

Revenues not directly attributable to a specific segment are included in General Government & Admin.

Amounts shown for operating expenses are the gross amounts including interfund eliminations incurred by departments for all segmented activity.

The segments include the following:

**General Government & Admin** provides internal support services to Council and other departments who provide direct services to its residents. These internal departments include the City Manager's Office, Corporate Services, Financial service, Information Technology, Legal and Human Resources.

**Utility services** which are managed by the Engineering department and provide planning, design, construction and maintenance related to the water distribution, sewage collection, drainage, neighbourhood energy utilities and refuse removal services.

**Transportation & Engineering** provides planning, design, construction and maintenance of the District's streets, street lighting, traffic control, transportation planning, utility and communication corridors and project delivery services.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

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**15. Segment disclosures, continued**

**Protective services** includes Police, fire and rescue, natural hazards mitigation, bylaws and emergency management. Emergency Management is a shared service provided by the District of North Vancouver, the District of West Vancouver and the City of North Vancouver.

**Community services** which includes programs to create sustainable, creative and inclusive communities for living and working. It also includes North Vancouver Museum and Archives Commission (NVMA) and North Vancouver Recreation & Cultural Commission (NVRC) which are shared services provided by the District of North Vancouver and the City of North Vancouver.

**Planning and Development** which creates plans, programs and policies required for District wide and community planning, zoning and subdivision. It also includes Real Estate and Properties.

**Library services** includes the District of North Vancouver Municipal Public Library (the "Library") which provides access to reading and information needs, and a free place for everyone to discover, create and share ideas.

# FINAL FOR COUNCIL APPROVAL

## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

### 15. Segment disclosures, continued

	General Government & Admin	Utility Services	Transportation & Engineering	Protective Services	Community Services	Planning & Development	Library Services	Eliminations	2019 Consolidated	2018 Consolidated
<b>Revenues</b>										
Taxation	111,521,856	-	-	-	-	-	-	-	111,521,856	106,718,133
Sales, fees and user charges										
Water	-	28,184,893	-	-	-	-	-	(445,325)	27,739,568	26,852,133
Sewer	-	23,857,056	-	-	-	-	-	(2,846)	23,854,209	23,711,583
Solid waste	-	7,806,047	-	-	-	-	-	(172,702)	7,633,345	7,401,613
Parks, recreation and culture	288	-	-	-	14,332,280	-	235,756	-	14,568,324	13,734,483
Other	17,064,201	1,176,967	875,814	2,060,874	264,567	16,627,352	-	(9,066,704)	29,003,072	32,340,613
Transfers from government	228,024	19,627	1,420,663	825,011	71,784	155,807	6,612,919	(5,210,677)	4,123,156	6,843,568
Investment income	7,939,293	-	-	-	118,090	-	-	(613,269)	7,444,115	5,600,144
Land, sales and other contributions	5,088,172	527,829	9,500	12,967	76,755	-	21,316	916,696	6,653,235	17,563,550
	141,841,834	61,572,419	2,305,977	2,898,852	14,863,476	16,783,159	6,869,991	(14,594,827)	232,540,880	240,765,820
<b>Operating expenses</b>										
Salaries and benefits	13,869,243	7,622,899	7,639,108	21,570,223	23,678,965	9,299,080	4,781,153	-	88,460,671	83,105,011
Goods and materials	1,457,050	1,101,868	1,012,365	202,086	1,270,421	69,206	-	-	5,112,996	4,944,888
Building and grounds	1,408,542	2,757,853	858,512	944,541	3,734,480	216,248	488,514	(627,626)	9,781,064	10,148,947
Equipment costs	(2,129,846)	2,811,563	1,003,471	727,843	1,268,268	208,035	176,634	(9,471)	4,056,497	4,064,716
Service costs	-	-	744,648	-	-	-	-	-	744,648	670,242
Administrative costs	3,523,727	1,799,174	1,062,176	1,268,431	3,725,050	1,097,938	634,654	(29,444)	13,081,706	11,792,935
Contract services	(198,923)	28,735,973	35,126	19,113,411	6,871,079	691,724	44,622	(6,274,336)	49,018,676	47,368,943
Grants	2,000	-	-	10,000	2,078,744	-	-	-	2,090,744	1,833,547
Debt interest	1,219,611	-	-	-	-	-	-	-	1,219,611	1,586,765
	19,151,404	44,829,330	12,355,406	43,836,535	42,627,007	11,582,231	6,125,577	(6,940,877)	173,566,613	165,515,994
<b>Depreciation</b>	6,869,519	4,405,895	5,682,091	288,688	2,391,710	-	504,494	-	20,142,397	19,034,478
	26,020,923	49,235,225	18,037,497	44,125,223	45,018,717	11,582,231	6,630,071	(6,940,877)	193,709,010	184,550,472
<b>Annual (Surplus) Deficit</b>	115,820,911	12,337,194	(15,731,520)	(41,226,371)	(30,155,241)	5,200,928	239,920	(7,653,950)	38,831,870	56,215,348



# FINAL FOR COUNCIL APPROVAL

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## The Corporation of the District of North Vancouver Notes to Consolidated Financial Statements December 31, 2019

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### 16. Budget figures

The operating and capital budget figures, presented on a basis consistent with that used for actual results, were approved by Council as the 2019 - 2023 Financial Plan Approval Bylaw No. 8373. Depreciation was not included on development of the budget and, as such, has not been included. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

	Budget
Revenue	
Operating budget	\$ 288,195,253
Capital budget	<u>46,303,221</u>
Total revenue per approved budget	334,498,474
Less:	
Transfers from other funds	(65,630,643)
Capital funding less repair and maintenance	
Inter-agency eliminations	<u>(12,870,550)</u>
Total revenues, as reported	<u>255,997,281</u>
Expenses	
Operating budget	263,333,594
Capital budget	<u>71,164,880</u>
Total expenses per approved budget	334,498,474
Less:	
Transfers to other funds	(94,079,623)
Inter-agency eliminations	(247,346)
Capital expenses, including major repair and maintenance	(71,164,880)
Debt principal repayment	(1,673,093)
Operating repair and maintenance funded as capital expenses	<u>9,885,846</u>
Total expenses as reported	<u>177,219,378</u>
Annual surplus, per Consolidated Statement of Operations	<u>\$ 78,777,903</u>

Council approved an amended budget Bylaw 8413 on November 25, 2019 which decreased approved funding for various capital projects funded from reserves and surplus in the amount of \$19,937,000. This amendment is not reflected in the above.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2019**

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**17. Contractual rights**

The District has entered into contracts or agreements in the normal course of operations that it expects will result in the realization of revenue and assets in future fiscal years. The District's contractual rights arise because of contracts entered into for leases, and various agreements. The following table summarizes the expected revenue from the contractual rights of the District for future assets for the next four years:

	2020	2021	2022	2023	Total
Development Agreements	\$ 22,021,210	\$ 4,883,308	\$ 21,681,275	\$ 364,448	\$ 48,950,241
Leases	2,732,263	1,541,465	1,359,866	820,984	6,454,578
	<b>\$ 24,753,473</b>	<b>\$ 6,424,773</b>	<b>\$ 23,041,141</b>	<b>\$ 1,185,432</b>	<b>\$ 55,404,819</b>

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**18. Comparative figures**

Certain 2019 comparative figures have been reclassified to conform with the consolidated financial statement presentation adopted in the current year.

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**19. Subsequent event**

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This situation presents uncertainty over the District's future cash flows, and may have a significant impact on the District's future operations. In response to the outbreak, the District has temporarily closed some of its facilities. Potential impacts on the District's business could include future decreases in revenue, impairment of investments or reduction in investment income, and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact on the economy are not known, an estimate of the financial effect on the District is not practicable at this time.

FINAL FOR COUNCIL APPROVAL

**North Vancouver Recreation & Culture Commission  
Financial Statements**

Year Ended December 31, 2019

And Independent Auditors' Report thereon

# FINAL FOR COUNCIL APPROVAL

## Contents

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Statement of Cash Flows	7
Notes to the Financial Statements	8-12



## FINAL FOR COUNCIL APPROVAL

KPMG LLP  
PO Box 10426 777 Dunsmuir Street  
Vancouver BC V7Y 1K3  
Canada  
Telephone (604) 691-3000  
Fax (604) 691-3031

### INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors of the Corporation of the District of North Vancouver

#### ***Opinion***

We have audited the accompanying financial statements of North Vancouver Recreation & Culture Commission (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019;
- the statement of operations for the year then ended;
- the statement of change in net financial assets for the year then ended;
- the statement of cash flows for the year then ended; and
- notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report and includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Vancouver, Canada

DATE

# FINAL FOR COUNCIL APPROVAL

## North Vancouver Recreation & Culture Commission

### Statement of Financial Position

December 31	2019	2018
<b>Financial assets</b>		
Cash	\$ 518,281	\$ 2,061,569
Accounts receivable	615,801	498,839
Receivable from District of North Vancouver (Note 3)	6,628,435	5,466,961
Receivable from City of North Vancouver (Note 3)	154,578	-
Inventories held for resale	15,357	13,946
	<u>7,932,452</u>	<u>8,041,315</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	2,259,467	2,110,621
Due to City of North Vancouver (Note 3)	-	289,187
Deposits held	1,106,201	1,053,767
Deferred revenue (Note 4)	2,260,808	2,370,288
Post-employment benefits (Note 5)	2,283,200	2,206,900
	<u>7,909,676</u>	<u>8,030,763</u>
<b>Net financial assets</b>	22,776	10,552
<b>Non-financial assets</b>		
Prepaid expenses	127,224	136,448
	<u>127,224</u>	<u>136,448</u>
<b>Accumulated surplus (Note 6)</b>	<u>\$ 150,000</u>	<u>\$ 147,000</u>

Commitments and contingencies (Note 8)

Subsequent event (Note 10)

See accompanying notes to the financial statements

Approved by:

\_\_\_\_\_  
Chief Financial Officer, District of North Vancouver

\_\_\_\_\_  
Director, North Vancouver Recreation & Culture Commission

# FINAL FOR COUNCIL APPROVAL

## North Vancouver Recreation & Culture Commission

### Statement of Operations

Year ended December 31

	2019 Budget (Note 2(c))	2019	2018
<b>Revenue</b>			
Memberships	\$ 3,262,278	\$ 3,013,142	\$ 3,160,681
Programs and lessons	7,836,431	8,528,652	7,818,455
Rentals	2,052,460	2,115,941	2,054,755
Other	686,801	963,087	904,543
	<u>13,837,970</u>	<u>14,620,822</u>	<u>13,938,434</u>
<b>Expenses (Note 7)</b>			
Program	11,078,214	11,508,103	10,708,882
Maintenance	5,806,527	5,704,248	5,440,097
Operating	9,426,906	9,312,612	9,099,592
Administration	3,434,204	3,531,065	2,879,245
	<u>29,745,851</u>	<u>30,056,028</u>	<u>28,127,816</u>
<b>Net cost of operations</b>	<b>(15,907,881)</b>	<b>(15,435,206)</b>	<b>(14,189,382)</b>
<b>Municipal contributions (Note 1)</b>			
District of North Vancouver	10,542,586	10,542,586	10,137,032
City of North Vancouver	5,365,295	5,365,295	5,234,845
	<u>15,907,881</u>	<u>15,907,881</u>	<u>15,371,877</u>
<b>Annual surplus, before distributions</b>	<b>\$ -</b>	<b>472,675</b>	<b>1,182,495</b>
Distribution to District of North Vancouver		(364,155)	(748,784)
Distribution to City of North Vancouver		<u>(105,520)</u>	<u>(436,711)</u>
<b>Annual surplus (deficit)</b>		<b>3,000</b>	<b>(3,000)</b>
<b>Accumulated surplus, beginning of year</b>		<b>147,000</b>	<b>150,000</b>
<b>Accumulated surplus, end of year</b>		<u><b>\$ 150,000</b></u>	<u><b>\$ 147,000</b></u>

See accompanying notes to the financial statements

# FINAL FOR COUNCIL APPROVAL

## North Vancouver Recreation & Culture Commission

### Statement of Change in Net Financial Assets

Year ended December 31

	2019 Budget (Note 2(c))	2019	2018
Annual surplus (deficit)	\$ -	\$ 3,000	\$ (3,000)
Acquisition of prepaid expenses	-	(127,224)	(136,448)
Use of prepaid expenses	-	136,448	240,394
Change in net financial assets	-	12,224	100,946
Net financial assets (debt), beginning of year	-	10,552	(90,394)
Net financial assets, end of year	\$ -	\$ 22,776	\$ 10,552

See accompanying notes to the financial statements

# FINAL FOR COUNCIL APPROVAL

## North Vancouver Recreation & Culture Commission

### Statement of Cash Flows

Year Ended December 31

2019

2018

Cash provided by (used in):

#### Operations

Annual surplus (deficit)	\$ 3,000	\$ (3,000)
Increase in accounts receivable	(116,962)	(30,762)
Increase in inventories held for resale	(1,411)	(1,819)
Decrease in prepaid expenses	9,224	103,946
Increase (decrease) in accounts payable and accrued liabilities	148,846	(176,265)
Increase in deposits held	52,434	349,613
Decrease in deferred revenues	(109,480)	(26,772)
Increase in post-employment benefits	76,300	198,100
	<u>61,951</u>	<u>413,041</u>

#### Financing

Increase in receivable from District of North Vancouver	(1,161,474)	(717,078)
Decrease in due to City of North Vancouver	(443,765)	(376,373)
	<u>(1,605,239)</u>	<u>(1,093,451)</u>

Net decrease in cash (1,543,288) (680,410)

Cash, beginning of year 2,061,569 2,741,979

Cash, end of year \$ 518,281 \$ 2,061,569

See accompanying notes to the financial statements

## **Notes to the Financial Statements**

December 31, 2019

---

### **1. Operations**

The North Vancouver Recreation & Culture Commission (the "Commission") was originally established in 1970 under an agreement between the Corporation of the District of North Vancouver ("District") and the Corporation of the City of North Vancouver ("City") to provide recreation services. In 2014, the District and City bylaws were amended to include cultural services.

The annual contribution to the Commission by the District and the City is amended and agreed upon periodically, and approximates the use made of each of the recreation facilities by the residents of the District and the City. The current allocations are 66.67% (2018 – 66.67%) and 33.33% (2018 – 33.33%), respectively. For 2019, arts and culture grants were shared equally. Any annual operating surplus will be returned to the District and the City in proportion to the funding contribution of each, adjusted for any specific items.

The operations of the Commission include administration and support services for the delivery of recreation and cultural programming in the community, and in the following facilities: Centennial Theatre, John Braithwaite Community Centre, Mickey McDougall Community Recreation Centre, Memorial Recreation Centre, Seylynn Community Recreation Centre, Harry Jerome Community Recreation Centre, Lynn Valley Community Recreation Centre, Karen Magnussen Community Recreation Centre, Ron Andrews Community Recreation Centre, Delbrook Community Recreation Centre, Parkgate Community Centre and North Vancouver Tennis Centre. The Commission also provides services under contracts with North Shore Neighbourhood House, and Canlan Ice Sports.

The Commission is required under the agreement between the District and the City to maintain detailed records of tangible capital assets. In addition, the Commission is responsible for the maintenance of these assets and charges the District and the City for capital purchases. Title to the tangible capital assets is retained by the District and City and accordingly tangible capital assets are not recorded in the financial statements of the Commission.

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### **2. Summary of significant accounting policies**

#### **a) Basis of presentation**

The financial statements of the Commission are prepared by management in accordance with Canadian public sector accounting standards as prescribed in the CPA Canada Public Sector Accounting Handbook.

#### **b) Inventories held for resale**

Inventories held for resale are valued at the lower of cost and net realizable value. Cost is determined on a weighted-average cost basis and includes all costs of purchases and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

#### **c) Budget information**

Budget information, presented in these financial statements, was adopted by the District of North Vancouver on May 13, 2019 and by the City of North Vancouver on April 8, 2019.



## **Notes to the Financial Statements**

December 31, 2019

---

### **2. Summary of significant accounting policies, continued**

#### **d) Revenue recognition**

Revenue is recorded on an accrual basis and is recognized when it is earned. Revenue unearned in the current period is reported on the statement of financial position as deferred revenue or deposits.

#### **e) Expense recognition**

Expenses are recognized on an accrual basis as they are incurred as a result of the receipt of goods and services or the creation of a legal obligation to pay.

#### **f) Employee future benefits**

The Commission makes contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave benefits as well as severance and benefits at retirement or termination are also available to the Commission's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

#### **g) Non-financial assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

#### **h) Use of accounting estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of post employment benefits, allowance for doubtful accounts receivable and provision for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in the financial statements in the period that the change in estimate is made, as well as in the period of settlement if the amount is different.

#### **i) Segment disclosure**

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The Commission's activities are in only one segment and hence no additional disclosure is required.

---

### **3. Related parties**

The receivable from the District is comprised of amounts arising from transactions throughout the year. Interest on the receivable is paid quarterly, at a variable rate based on the District's short-term investment performance. The amount receivable from the City represents the net amount arising from transactions between the City and the Commission throughout the year and is non-interest bearing.

## Notes to the Financial Statements

December 31, 2019

### 4. Deferred revenue

Deferred revenue is comprised of the following:

	2019	2018
Memberships	\$ 796,058	\$ 818,258
Program registrations	1,216,005	1,085,670
Rentals	191,506	388,137
Other	57,239	78,223
	<u>\$ 2,260,808</u>	<u>\$ 2,370,288</u>

### 5. Post-employment benefits

As per the Collective Agreement and compensation policy, the Commission provides its employees with sick days and certain employee benefits on termination and retirement. These include severance pay based on years of service and a full year's vacation entitlement in the year of retirement.

The Commission uses an actuarial valuation to determine the estimated value of post-employment benefits. The most recent full actuarial valuation was completed as at December 31, 2017 and has been updated to December 31, 2019.

	2019	2018
Accrued benefit obligation - beginning	\$ 2,040,000	\$ 2,078,000
Current service cost	185,600	184,900
Interest paid	67,700	62,100
Benefits paid	(171,200)	(46,300)
Actuarial loss (gain)	28,400	(238,700)
Accrued benefit obligation - end	2,150,500	2,040,000
Unamortized actuarial gain	132,700	166,900
Post-employment benefits liability	<u>\$ 2,283,200</u>	<u>\$ 2,206,900</u>

Actuarial gains and losses are amortized over nine years, being the expected average remaining service period of the related employee group, commencing the year after the gain or loss arises.

The significant actuarial assumptions used in estimating the Commission's accrued benefit obligation are as follows:

	2019	2018
Discount rate	2.70%	3.20%
Expected future inflation rates	2.50%	2.50%
Expected wage increases	2.58% - 4.5%	2.58% - 4.5%

## **Notes to the Financial Statements**

December 31, 2019

### **6. Accumulated surplus**

The accumulated surplus is comprised of operating reserves set aside to allow for the completion of certain approved projects within the following year.

	2019	2018
Total operating reserves	\$ 150,000	\$ 147,000

### **7. Expenses by object**

Expenses by object are comprised of the following:

	2019 Budget	2019 Actual	2018 Actual
Salaries & benefits	\$ 21,707,671	\$ 21,991,836	\$ 20,324,810
Buildings & grounds	2,165,579	2,202,228	2,045,070
Goods & materials	1,307,616	1,213,835	1,252,003
Equipment costs	438,553	430,734	422,996
Administrative & service costs	2,722,866	2,710,779	2,716,146
Other contract services	1,403,566	1,506,616	1,366,791
	\$ 29,745,851	\$ 30,056,028	\$ 28,127,816

### **8. Commitments and contingencies**

#### **a) Pension liability**

The Commission and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2018, the plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 244 contributors from the Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Commission paid \$1,222,747 (2018 - \$1,168,721) for employer contributions to the plan in fiscal 2019.

The next valuation will be as at December 31, 2021 with results available in 2022.

## **Notes to the Financial Statements**

December 31, 2019

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### **8. Commitments and contingencies, continued**

#### **a) Pension liability, continued**

Employers participating in the plan record their pension expense as the amount of the employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

#### **b) Contingent liabilities**

The Commission is currently engaged in or party to certain legal actions. Any amounts payable in addition to the accrued amounts, if any, arising from the claims, will be recorded in the year in which the amount is determinable.

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### **9. Comparative figures**




Certain 2018 comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

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### **10. Subsequent event**

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This situation presents uncertainty over the Commission's future revenue and cash flows, and may have a significant impact on the Commission's future operations. In response to the outbreak, the Commission has temporarily closed its facilities. As the situation is dynamic and the ultimate duration and magnitude of the impact on the economy are not known, an estimate of the financial effect on the Commission is not practicable at this time.

AGENDA INFORMATION	
<input type="checkbox"/> Regular Meeting <input type="checkbox"/> Other:	Date: _____ Date: _____

 Dept. Manager	 GM/ Director	 CAO
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## The District of North Vancouver

### REPORT TO COUNCIL

April 23, 2020  
File: 05.1760

**AUTHOR:** Andy Wardell, General Manager, Finance & CFO

**SUBJECT:** Filing under the Financial Information Act - 2019 Statement of Financial Information (SOFI)

**RECOMMENDATION:**

THAT the 2019 Statement of Financial Information (SOFI) of the District of North Vancouver be approved.

**REASON FOR REPORT:**

THAT the 2019 Statement of Financial Information (SOFI) of the District of North Vancouver be approved as per the recommendation of the Finance and Audit Standing Committee.

The report submitted to the Finance and Audit Standing Committee has been included for your information.

Respectfully submitted,



Andy Wardell  
General Manager, Finance & CFO

REVIEWED WITH:		
<input type="checkbox"/> Community Planning _____ <input type="checkbox"/> Development Planning _____ <input type="checkbox"/> Development Engineering _____ <input type="checkbox"/> Utilities _____ <input type="checkbox"/> Engineering Operations _____ <input type="checkbox"/> Parks _____ <input type="checkbox"/> Environment _____ <input type="checkbox"/> Facilities _____ <input type="checkbox"/> Human Resources _____	<input type="checkbox"/> Clerk's Office _____ <input type="checkbox"/> Communications _____ <input type="checkbox"/> Finance _____ <input type="checkbox"/> Fire Services _____ <input type="checkbox"/> ITS _____ <input type="checkbox"/> Solicitor _____ <input type="checkbox"/> GIS _____ <input type="checkbox"/> Real Estate _____ <input type="checkbox"/> Bylaw Services _____	<b>External Agencies:</b> <input type="checkbox"/> Library Board _____ <input type="checkbox"/> NS Health _____ <input type="checkbox"/> RCMP _____ <input type="checkbox"/> NVRC _____ <input type="checkbox"/> Museum & Arch. _____ <input type="checkbox"/> Other: _____

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**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER  
STATEMENT OF FINANCIAL INFORMATION  
AS AT DECEMBER 31, 2019**

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 1 to 4**  
**AS AT DECEMBER 31, 2019**

Per attached audited financial statements

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 5(4)**  
**AS AT DECEMBER 31, 2019**

Schedule of Guarantees and Indemnity Agreements

A Schedule of Guarantees and Indemnity Payments has not been prepared because this organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(a)**  
**AS AT DECEMBER 31, 2019**

**Schedule of Remuneration and Expenses - Elected Officials**

		<b>Remuneration</b>	<b>Expenses</b>
Back, Jordan	COUNCILLOR	\$ 55,684	\$ 7,557
Bond, Mathew	COUNCILLOR	56,753	8,069
Curren, Megan	COUNCILLOR	56,516	6,641
Forbes, Betty Kathleen	COUNCILLOR	56,303	5,024
Hanson, James A.	COUNCILLOR	57,247	2,076
Little, Mike	MAYOR	132,394	2,673
Muri, Lisa A.	COUNCILLOR	54,952	4,947
<b>Total</b>		<b>\$ 469,849</b>	<b>\$ 36,987</b>

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2019**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Adamson, Thomas	\$ 105,311	\$ 12,381	\$ 117,692	\$ 0
Alexander, Chris Scott	122,029	55,668	177,697	391
Allan, Darron	123,689	4,697	128,386	0
Arbeider, Gary M	92,470	1,173	93,643	2,605
Augustin, Graham	81,965	23,457	105,422	0
Aung, Htet Phyo	107,741	1,637	109,378	2,371
Bahari, Rod	101,402	6,232	107,634	0
Baker, Kevin A.	64,947	15,739	80,686	0
Baker, Stephen	74,877	8,556	83,433	0
Ballard, Raymond	109,949	8,129	118,078	0
Banning, Christopher	76,942	3,598	80,540	0
Barabash, Brock	105,404	8,337	113,741	0
Barberis, Evan	92,691	893	93,584	1,942
Barbour, Nicholas	73,188	9,464	82,652	2,129
Beckett, Douglas George M.	56,074	64,300	120,374	0
Bell, Andrew	133,951	1,805	135,756	0
Bennett, Chris	97,532	16,912	114,444	1,336
Bertrand, Gerry	85,326	884	86,210	1,422
Bezurova, Karin	85,812	580	86,392	792
Bishop, Erin M.	75,085	577	75,662	60
Bittel, Rebecca Ann	105,436	0	105,436	4,280
Bittel, Rita	133,951	1,355	135,306	1,931
Blackett, Damon	98,450	3,319	101,769	0
Blackett, Dax	103,738	2,446	106,184	0
Blackmon, Michael	86,502	39,658	126,160	0
Blackwell, Cullin	62,673	14,411	77,084	0
Blayney, Doug	75,899	516	76,415	0
Bledsoe, Christopher M.	98,408	8,381	106,789	0
Boase, Richard James	121,832	5,251	127,083	5,103
Bolton, Ian	102,243	12,583	114,826	1,144
Boniface, Rod	101,291	24,842	126,133	0
Borowik, Monika	82,066	3,367	85,433	2,514
Bowness, Richard	80,826	5,324	86,150	0
Bradshaw, Shawn	63,678	13,620	77,298	0
Breakey, Charles Conrad	101,359	9,920	111,279	44
Brick, Linda Juul	102,184	14,358	116,542	985
Bridger, Stephen	134,547	1,805	136,352	927
Browne, Benjamin Jordan	74,141	2,354	76,495	99

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<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Browne,Jeffrey	110,912	1,656	112,568	0
Bryans,David Anthony John	112,952	8,482	121,434	362
Burak,Craig	76,887	2,141	79,028	0
Burdett,Kyle	97,547	9,832	107,379	385
Busst,Douglas	76,015	4,268	80,283	99
Butler,Kevin	123,680	11,489	135,169	0
Byrom,Christopher	116,798	3,766	120,564	0
Cadwell,Shane	112,273	6,872	119,145	0
Caldwell,Anthony Mark	23,917	63,928	87,845	0
Calico,Lenia	93,062	597	93,659	2,016
Cappellini,Dennis	104,581	2,939	107,520	0
Carmichael,Trevor	66,058	9,651	75,709	0
Carnaby,Anthony	115,768	3,519	119,287	0
Carney,Steve J.	147,337	5,948	153,285	2,910
Carnie,Glenford	105,746	13,200	118,946	0
Carroll,Shaun	147,279	6,204	153,483	415
Chan,Raymond W	78,268	521	78,789	2,941
Chan,Yiu-Bun	85,014	1,250	86,264	1,602
Charters-GabaneK,Kamilah	80,226	1,009	81,235	1,272
Chevallier,Nicola	134,240	4,383	138,623	5,041
Cifarelli,Daniel	81,523	2,869	84,392	686
Cindrich,Ruzica	78,025	522	78,547	629
Ciolfi,Matthew	104,691	29,980	134,671	2,304
Clarke,Michael	99,076	8,030	107,106	1,030
Critoph,James	82,216	868	83,084	94
Crombie,Mary Charlotte	27,733	89,905	117,638	0
Dales,David	133,443	6,262	139,705	6,057
Danyluk,Richard B.	163,405	6,043	169,448	6,174
Dapavo,Steven M.	123,490	3,606	127,096	0
Davis,Lawrence	133,951	1,845	135,796	1,430
Dear,Mark	108,016	11,118	119,134	29
Derban,Dwayne	123,656	7,513	131,169	19
DesLauriers,Paul	104,217	6,643	110,860	0
Desrochers,David	147,279	5,008	152,287	779
Deutscher,Darcy	98,408	13,516	111,924	405
Devine,Shane	103,104	1,197	104,301	859
Dickie,Craig	106,824	12,236	119,060	0



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<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Dickson,Matthew Paul	119,380	6,216	125,596	0
Diemert,Elayna	127,931	1,659	129,590	1,108
Dohmeier,Richard	111,151	1,656	112,807	1,515
Dow,Scott	82,806	3,758	86,564	0
Drugge,Carolyn	119,512	1,711	121,223	2,146
Duncan,Jeremy	132,210	4,364	136,574	9,082
Durnin,Andrew	128,432	4,790	133,222	1,724
Dwyer,Brett	149,959	5,922	155,881	0
Eberts,Michael	98,408	9,185	107,593	0
Edmonds,Trevor	104,525	8,467	112,992	452
Ellsworth,Jay	78,531	4,162	82,693	394
Emmett,Darryl	78,493	3,552	82,045	0
Escudero,Manuel	85,399	7,836	93,235	99
Ewart,Jared	101,359	8,028	109,387	0
Exley,Jonathan G.	86,763	215	86,978	387
Falso,Danny	108,509	4,664	113,173	0
Farley,Tyler	75,190	696	75,886	786
Ference,Kyle	78,268	1,778	80,046	280
Ferguson,Scott	124,751	4,260	129,011	300
Feters,Raffi	110,931	1,458	112,389	611
Fidanza,Dave	72,075	29,011	101,086	0
Finnigan,Tracie	82,066	1,471	83,537	2,084
Fletcher,Glen	88,474	9,091	97,565	0
Flynn,Thomas	86,002	881	86,883	0
Fong,Kent	127,577	1,725	129,302	214
Fortier,Haida	134,319	2,178	136,497	5,892
Foston,Michael	101,379	9,119	110,498	0
Foth,Nicole	91,595	771	92,366	2,421
Foy,John	72,840	41,270	114,110	476
Frisk,Michael Robert	87,430	8,001	95,431	380
Frizzell,Scott	101,359	5,065	106,424	0
Furrer,Frederik Jozef	86,016	12,094	98,110	0
Galloway,Ashley	79,268	864	80,132	1,092
Galoze,Leo	83,136	871	84,007	2,743
Gaudette,Bradley	139,139	2,214	141,353	8,018
Gerela,Ted	123,680	11,895	135,575	0

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Giannone, Frank	66,238	28,528	94,766	99
Gibson, Christine Roberta	81,523	529	82,052	0
Gill, Jaskaran	133,951	905	134,856	1,674
Girard, Carolyn	96,398	741	97,139	3,089
Gonev, Christopher G	122,620	8,145	130,765	805
Gordon, James	147,279	5,458	152,737	2,306
Gosling, Blair	104,394	7,859	112,253	0
Gowans, Tracy	96,990	3,444	100,434	3,555
Gowans, W. Keiller	92,470	677	93,147	86
Granander, John	106,819	15,950	122,769	0
Grant, Charlene Marie B.	220,680	10,290	230,970	11,063
Grant-Smith, Victoria	97,498	1,455	98,953	2,934
Gregory, Daniel	76,838	3,161	79,999	0
Guppy, Tamsin Wendy Frances Sue	100,653	1,802	102,455	589
Gustafson, Erik	81,323	1,353	82,676	0
Gwozd, Dale Gerrard	96,954	2,453	99,407	91
Haboly, Jennifer	84,892	590	85,482	549
Haggard, Steve	110,707	1,656	112,363	2,070
Haig, Andrew W.	95,636	3,551	99,187	20
Haines, Matthew	104,202	9,108	113,310	791
Hamilton, Jonathan Corey	96,953	4,237	101,190	472
Hann, Mike	67,336	19,918	87,254	0
Harris, Brian	101,359	8,255	109,614	0
Hartford, Michael A.	117,999	931	118,930	608
Haugen, Cynthia	85,321	548	85,869	57
Hay, Robyn	97,070	931	98,001	3,692
Hecker, Benjamin	110,707	1,656	112,363	1,198
Hibbard, David Robert	122,006	16,543	138,549	20
Hicks, Gillian Abigail	104,717	22,153	126,870	0
Hightower, John Weldon	85,729	22,145	107,874	99
Hill, Thomas	60,926	16,609	77,535	99
Horsfield, David C.	30,112	50,675	80,787	0
Horsfield, Wesley	67,302	15,993	83,295	0
Hoskin, Chris L.	83,859	937	84,796	178
Hotzak, Steven	98,428	2,773	101,201	0
Hoverd, Aaron	101,232	12,884	114,116	0
Hudda-Musani, Femida	80,436	22,216	102,652	325
Humphries, Matthew Thomas	123,708	3,703	127,411	0

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Hunter,Randy Michael	72,075	7,766	79,841	503
Hutchinson,Brian	180,294	11,750	192,044	10,986
Hutchinson,Robert James	74,609	1,184	75,793	0
Ingimundson,Brad	104,734	4,176	108,910	0
Iorio,Elio	135,655	3,145	138,800	2,496
Iten,David	98,434	4,039	102,473	0
James,Erina	121,832	1,725	123,557	0
Jensen,Lennart	147,279	5,908	153,187	0
Jivraj,Rozmeena	133,951	5,738	139,689	3,308
Johnson,David	124,759	4,063	128,822	300
Johnson,Jason	115,935	1,686	117,621	250
Johnston,Curtis	82,066	4,630	86,696	0
Johnstone,Ronald	101,386	7,402	108,788	0
Jones,Sacha	99,720	1,594	101,314	1,806
Jordan,Wendelin	102,166	1,600	103,766	407
Jorgenson,Jacqueline	81,523	1,370	82,893	642
Joyce,Gavin Michael	219,855	86,724	306,579	5,045
Joyce,Stephen	76,904	3,169	80,073	0
Karimabadi,Al	134,280	947	135,227	450
Kehler,Matthew	75,875	12,313	88,188	842
Keks,Christopher	99,692	2,463	102,155	38
Kennedy,Wayne Hugh	154,227	17,064	171,291	9,909
Kerr,Ronald Bruce	85,729	16,881	102,610	0
Khan,Andrew	89,345	13,597	102,942	0
Khan,Atif	106,525	1,640	108,165	415
Khoshons,Kevan	122,320	1,725	124,045	5,001
Kirkpatrick,James	78,462	3,258	81,720	0
Klassen,Dave	100,089	1,178	101,267	1,593
Knowles,Chris James	56,920	18,218	75,138	0
Koenig,Ryan	103,866	6,564	110,430	1,212
Kramer,Gunter	124,647	17,087	141,734	4,053
Kriel,Marque	101,402	16,134	117,536	0
Laforet,Chad	123,656	8,721	132,377	0
Lam,Annie	37,589	41,874	79,463	20
Langley,Michael	94,649	2,790	97,439	0

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LaSalle-Lowe, Adrian	101,379	6,855	108,234	0
Lascu, Lance	110,823	7,200	118,023	0
Law, Duncan	101,379	8,868	110,247	0
Law, Ian	86,756	2,396	89,152	4,110
Lazarski, Marty	98,434	5,072	103,506	0
Lee, Ho Leung	85,014	3,928	88,942	381
Lee, Raymond	61,827	29,931	91,758	0
Letchford, Natasha	82,553	806	83,359	1,893
Letford, Ian	82,253	4,493	86,746	0
Little, Christopher Brett	122,680	22,445	145,125	2,601
Lu, Vincent	104,927	4,327	109,254	57
Lucks, Shaun Vincent	124,394	15,636	140,030	50
Lussier, Luc	85,014	916	85,930	381
Macaulay, Mark	76,366	1,695	78,061	0
Macdonald, Curtis	78,445	3,722	82,167	0
Mah, Gary B.	85,014	1,314	86,328	1,685
Malcolm, Scott	98,434	4,268	102,702	0
Mallari, Dave	75,208	853	76,061	2,241
Mann, Narinder	90,152	1,116	91,268	5,862
Marshall, Samuel K	68,277	11,549	79,826	0
Martin, John	64,904	14,127	79,031	0
Martin, Sharon	77,298	9,368	86,666	225
Marut, Alicia	78,268	899	79,167	116
Maskall, Wayne M	121,983	8,145	130,128	0
Massie, Colin F.	63,678	28,405	92,083	99
Mastandrea, Bert	67,336	26,335	93,671	99
Mayer, Jeff	107,537	42,573	150,110	0
McCarthy, Trisha	89,801	1,209	91,010	348
McKay, Sean Blair	105,403	5,826	111,229	0
McLaren, Colleen S.	75,085	515	75,600	60
McLaws, Marisa	80,649	575	81,224	722
McLean, Shane	122,574	3,875	126,449	0
McMurray, Ryan	103,814	19,415	123,229	1,456
McPherson, Michael A.J.	74,387	2,784	77,171	0
Messom, Brad	80,398	864	81,262	1,614
Milburn, Daniel	201,559	22,628	224,187	2,971
Miller, William Todd	122,555	10,529	133,084	0
Minichiello, Delaney	97,159	3,353	100,512	0

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Moldenhauer, Blair	81,437	867	82,304	2,334
Montecalvo, Tony	64,032	46,754	110,786	0
Moreau, John	116,441	1,656	118,097	431
Morgan, Trevor James	123,689	29,443	153,132	0
Moxon, Erin	111,014	3,232	114,246	4,220
Muir, Ryan Donovan	74,300	1,028	75,328	277
Murray, Blair Alexander	43,587	45,234	88,821	0
Murray-Driver, Doug	85,014	876	85,890	642
Nadirshaw, Kayzad	78,123	1,571	79,694	2,774
Nassichuk, Erika M.	111,317	1,933	113,250	3,329
Nedergard, Gary U.	121,814	5,008	126,822	0
Nerpio, Chelsea	74,240	1,359	75,599	2,314
Nevill, Ralph	77,095	1,963	79,058	4,857
Nguyen, Lee	81,523	907	82,430	0
Nielsen, Dave	74,734	10,573	85,307	0
Nikas, Danny	123,089	4,379	127,468	0
Nobbs, Lee V.F.	123,708	8,508	132,216	290
Nolan, Sean	87,798	6,065	93,863	20
Nordman, Derek	101,386	15,434	116,820	0
O'Donnell, Christopher	110,707	1,869	112,576	1,650
Ono, Steve	165,048	6,022	171,070	783
Osato, David	98,434	3,314	101,748	0
Oss, Ryan	76,960	768	77,728	0
Ovington, Chris	98,434	14,218	112,652	0
Pakulak, Paul Anthony	121,832	16,625	138,457	0
Palmer, Derek	83,716	20,737	104,453	0
Pantages, Tucker	78,544	3,756	82,300	0
Pante, Mario	104,258	9,093	113,351	0
Parr, Richard	157,688	5,975	163,663	4,133
Pasko, David	86,751	7,632	94,383	697
Paton, Jennifer Lynn	150,225	3,152	153,377	564
Pavlovic, Ivan	87,353	903	88,256	230
Penman, Carla Lorraine	125,440	17,509	142,949	2,061
Peters, Casey	103,497	954	104,451	1,627
Pick, Nolan	86,981	5,257	92,238	215
Piercy, Jim	112,121	1,206	113,327	1,135

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Piluso,Franco Joseph	85,368	2,924	88,292	0
Poesiat,Dominic	85,057	916	85,973	57
Prevost,Tanya	108,613	1,192	109,805	1,675
Pryce,Robert	98,408	2,547	100,955	0
Rahman,MD Nobinur	76,310	855	77,165	1,923
Rahmani,Banafsheh	106,003	1,678	107,681	547
Raska,Nadine	76,479	2,864	79,343	3,445
Rayner,Tamsin	82,066	1,021	83,087	1,598
Reed,Tyler	98,428	4,612	103,040	0
Reynolds,Jared	91,406	5,864	97,270	75
Richardson,Rick	77,883	2,120	80,003	99
Ridley,Scott	90,114	48,635	138,749	99
Roberts,Alan Edward	123,708	10,799	134,507	290
Roberts,Gregory Alan	123,656	3,204	126,860	0
Roberts,John David	103,929	9,920	113,849	0
Roberts,Mike	104,258	3,646	107,904	0
Robertson,Alan	111,632	1,494	113,126	1,851
Rogers,Susan	147,279	8,424	155,703	1,489
Rooney,Sean	123,417	2,011	125,428	2,619
Rouleau,James	70,695	16,299	86,994	99
Rucci,Cristina	100,653	740	101,393	1,362
Ruggenberg,Hendricus	77,449	868	78,317	0
Ryder,Janine	144,050	5,887	149,937	718
Sabersheikh,Yasaman	91,143	370	91,513	0
Saely,Matthew	83,784	4,793	88,577	80
Samaridis,Dimitri	95,200	899	96,099	888
Samuda,Monica	110,512	1,206	111,718	806
Sanford,Shane W	85,399	17,191	102,590	0
Saulnier,Kimberly	113,552	1,004	114,556	3,016
Schembri,Al	67,495	16,547	84,042	0
Schmalder,Oliver	101,379	10,123	111,502	0
Schofield,Mathew	122,152	12,820	134,972	35
Scott,Laird	82,060	2,529	84,589	0
Senior,Michael	147,279	5,908	153,187	1,746
Shad,Ben	56,176	20,762	76,938	0
Sheikhzadeh-Mashgoul,Mohammadreza	104,967	1,135	106,102	788
Shepherd,Brent	94,417	5,729	100,146	0



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Shulman,Jon	92,470	555	93,025	0
Sigston,Scott	73,073	2,859	75,932	3,481
Simkin,Louise	82,467	1,471	83,938	901
Slazyk,Joanne	122,845	1,725	124,570	2,791
Slee,Graeme Christopher	123,656	3,998	127,654	0
Sluder,Ryan	82,676	17,702	100,378	0
Smele,Rodney	76,954	14,633	91,587	99
Smith,Grant James	123,656	3,785	127,441	0
Smith,Kolton	65,710	32,959	98,669	763
Snelling,Bradley	91,335	647	91,982	3,366
So,Daniel	108,593	1,642	110,235	1,018
Soanes,Russell	56,865	18,659	75,524	0
Sobolewski,Mark Henry	118,719	6,580	125,299	43
Soltan,Jan	73,959	7,251	81,210	0
Soriano,Ruel	75,577	1,613	77,190	929
Stalham,Lisa	90,957	1,494	92,451	2,441
Steacy,Brent W.	123,680	6,260	129,940	0
Stevenson,Craig W.	98,434	2,829	101,263	0
Stewart,Alan	90,879	889	91,768	1,522
Stewart,Ryan	105,311	11,127	116,438	29
Stokes,James R.	89,449	9,012	98,461	0
Storm,Kyler	77,973	184	78,157	3,507
Stuart,David Charles	280,840	14,262	295,102	12,171
Sutherland,Doug	112,618	1,556	114,174	2,475
Svendsen,Ryan	104,210	7,728	111,938	1,600
Tageldin,Ahmed	96,235	814	97,049	448
Talt,Conor	63,402	16,896	80,298	0
Tarr,Sean Fraser	101,402	6,054	107,456	908
Taylor,Gus	100,964	4,855	105,819	0
Taylor,Theran	69,515	9,411	78,926	99
te Boekhorst,Michael	84,471	1,843	86,314	0
Tejani,Shazeen	80,649	1,600	82,249	1,545
Thom,Jeremy	66,295	15,477	81,772	99
Thompson,James	101,291	5,572	106,863	0
Thomson,Janice Marjorie	82,717	531	83,248	60
To,Alice	93,217	6,178	99,395	1,655
Toland,Michael	122,357	8,185	130,542	2,343
Tucker,Mary-Lee	93,760	585	94,345	2,158

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2019**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Tukutau,Mumui	74,734	48,910	123,644	0
Turenne,Brandon	99,183	6,116	105,299	2,231
Tylla,Paul Patrick	119,399	2,761	122,160	0
Urie,Colin	110,833	6,341	117,174	2,186
Van Dokkumburg,Gordon	82,887	9,475	92,362	0
Van Duynhoven,Christopher	98,428	6,196	104,624	789
van Eck,Renee	101,332	1,521	102,853	950
Veitch,James	75,875	9,717	85,592	0
Veres,Darren	101,064	1,532	102,596	578
Villeneuve,Eric	110,912	1,090	112,002	1,778
Volpe,Anthony	68,134	16,863	84,997	0
Walker,Carol	121,832	1,275	123,107	60
Walker,Nathan	124,269	6,260	130,529	4,075
Walker,Saira	165,048	6,022	171,070	4,187
Wardell,Andrew	200,890	10,120	211,010	4,372
Warner,Walter	139,865	9,898	149,763	6,960
Weatherstone,Howard	112,226	1,283	113,509	2,589
Weber,Christopher	74,756	7,529	82,285	99
Weisenbach,Ingrid	101,640	1,721	103,361	2,492
Welman,Mairi	99,090	36,390	135,480	225
Wergeland,Chris	123,680	7,555	131,235	0
Wiebe,Rodney	102,603	7,212	109,815	40
Wightman,Brad	98,450	4,217	102,667	0
Wilson,David	87,793	3,973	91,766	0
Wilson,Jason	98,198	10,782	108,980	40
Wong,Hok	98,450	4,707	103,157	0
Woronchak,Kevin D.	119,839	2,810	122,649	0
Yard,David	100,937	8,312	109,249	220
Yates,Robert	76,227	3,374	79,601	1,971
York,Brian	79,785	526	80,311	174
Young,Shirley	123,407	1,725	125,132	4,853
Zarft,Chelsea	85,867	849	86,716	2,039
Zhang,Kevin	91,749	2,669	94,418	4,118
Zhou,An	121,832	1,775	123,607	4,483

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2019**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Zijadic, Svetlana	92,470	3,639	96,109	0
Total Section 6(2)(b) over \$75,000	\$ 36,799,092	\$ 3,057,825	\$ 39,856,917	\$ 380,381
Section 6(2)(c) under \$75,000			19,268,400	
Total - Section 6(2)(b) and Section 6(2)(c)			<u>\$ 59,125,317</u>	

\* Other - Includes overtime, taxable benefits, retiring allowances and other forms of remuneration which are not considered a part of an employee's base salary.

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(d)**  
**AS AT DECEMBER 31, 2019**

Salary Reconciliation

Remuneration reported Sec 6(2)(a)	\$ 469,849
Remuneration reported Sec 6(2)(b) & (c)	<u>59,125,317</u>
	59,595,166

**Add:**

Salaries and Benefits

District of North Vancouver Municipal Public Library	4,780,823
North Vancouver Recreation & Culture Commission	12,136,747
North Vancouver Museum & Archives Commission	363,078
North Shore Emergency Management	350,569
CDNV benefits	16,930,312
2019/2018 various liability top-ups	440,460
2019/2018 salary accruals	242,314

**Less:**

Salaries charged to capital accounts	(2,020,273)
Salary amounts charged to liability accounts	(1,833,691)
Capital overhead eliminated on consolidation, net of other adjustments	(2,524,834)

Salaries and benefits per consolidated financial statements note 15	<u>\$ 88,460,671</u>
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**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(7)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

**Statement of Severance Agreements**

There was one severance agreement made between The Corporation of the District of North Vancouver and its non-unionized employees during the 2019 fiscal year.

This agreement represents approximately 16 months of compensation based on the value of salary and benefits.

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

1005274 BC Ltd	\$	93,051
1050378 BC Ltd		104,259
3730 Edgemont Boulevard Joint Venture		527,862
3M Canada Inc		38,781
A&D Demolition Corp		74,300
ABC Transmissions Ltd		55,766
Access Gas Services Inc		37,557
Acer Tree Services Ltd		33,310
Acushnet Canada Ltd		61,774
Advanced Energy Systems Management Corp		69,083
Alpine Bike Parks Canada, Inc		367,608
Andrew Sheret Limited		803,690
Anthem Maplewoods West Development		30,239
Apex Granite & Tile Inc		58,832
Aquacoustic Remote Technologies Inc		170,367
A R Mower & Supply Ltd		25,845
Arcteryx Equipment Inc		113,067
Arrow Equipment Ltd		28,833
Ascenta Homes (UD) Inc		74,128
Associated Fire & Safety Inc		160,178
Astrographic Industries Ltd		49,577
B A Blacktop Ltd		5,383,970
BA Blackwell & Associates Ltd		71,414
Badger Daylighting LP		118,576
Bartle & Gibson Co Ltd		68,281
Bartlett Tree Experts		69,398
Batra, Payal		135,872
BayRoot Landscaping		30,475
B C Assessment Authority		2,434,649
BC Hydro		1,600,767
BC Records Management Services		54,387
BGC Engineering Inc		45,006
Bigbelly, Inc		34,433
Blue Pine Enterprises Ltd		233,428
Blue Shore Financial		1,876,015
Bruno Colacone		125,105
BSM Technologies Ltd		45,992
Bumper To Bumper		140,815
Burgess Cawley Sullivan & Associates		120,524
Burley Boys Tree Service Ltd		292,196



**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

Cam Clark Ford Lincoln Ltd	62,398
Canada MiniBins.com Ltd	30,006
Canada Spring Mfg (1988) Inc	54,166
Canadian Doormaster	38,012
Canadian Landscape and Civil Services Ltd	779,645
Canadian Linen and Uniform Service	43,076
Capilano Highway Services Company	47,797
Capilano Volkswagen Inc	92,130
Carscadden Stokes McDonald Architects Inc	63,861
Casavilla Developments Ltd	77,944
Cascade Raider Holdings Ltd	41,607
CBS Parts	27,847
CDW Canada Inc	195,272
Cedar Crest Lands (BC) Ltd	512,788
CEG Management Inc	123,998
Chemtrade Electrochem Inc	100,690
Christensen Excavating Ltd	53,940
Citimark Belle Isle Project LP	2,755,616
The Corp of the City of North Vancouver	6,305,631
City of Surrey	242,391
City of Vancouver	70,622
Civil Space Engagement Inc	121,337
ClearTech Industries Inc	32,464
Coastal Training Consultants Ltd	33,755
Coastal Utilities Solutions	101,960
Cobra Electric	1,170,506
Colliers Project Leaders Inc	28,809
Commercial Truck Equipment	51,832
Complete Utility Contractors Ltd	253,256
Concord Painting & Wall Covering Ltd	39,250
Conwest Contracting Ltd	759,133
Corporate Express	65,332
Cousteau L'ecole Francaise Internationale de Vancouver	27,569
COWI North America Ltd	46,710
Creative Home Development Ltd	39,591
Cressey (Klahanie Park) Development	61,080
Cummins Canada ULC	50,969
Custom Air Conditioning	122,527
Cyclone Diamond Products	27,598
Dams Ford Lincoln Sales Ltd	305,757

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

DB Perks & Associates Ltd	26,460
DC Tree Services Ltd	57,383
Detail Pressure Washing Ltd	27,140
Diamond Head Tree Care Ltd	81,900
Dillon Consulting	207,588
District of West Vancouver	1,860,570
Dixon Heating & Sheet Metal Ltd	28,967
DNA Fire Doctors 2017 Inc	25,438
Dobney Foundry Ltd	54,619
Domain7 Solutions Inc	32,500
Dougness Holdings Ltd	237,831
Driving Force, The	49,065
Echo Ecological Enterprises	43,011
EComm Emergency Communications	313,015
Econolite Canada Inc	360,162
Edgewater Site Contracting Ltd	68,599
Electrum Charging Solutions Inc	29,883
Emco Corporation	65,479
English Lawns Ltd	40,135
Entity Mechanical Ltd	97,368
ESRI Canada Limited	74,975
Eurovia British Columbia Inc	1,581,718
Farm-Tek Turf Services Inc	47,943
First Call Hydrovac Inc	85,999
First Truck Centre	38,041
Fitness Town Commercial	34,653
Flagship Enterprises Ltd	1,229,920
Flynn Canada Ltd	38,112
Foreshore Technologies Inc	78,265
FortisBC	102,974
Fraser City Installations	65,155
Fred Surridge Ltd	398,313
Fusion Homes Ltd	32,904
GE Koba Enterprises	118,944
GeoStabilization International	35,570
Gibson Waterworks Supply Inc	47,825
Global Payments Canada	174,349
Golder Associates Ltd	148,322
Gravity Construction	203,107

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

Greater Vancouver Sewerage & Drainage	3,120,980
Greater Vancouver Water District	14,553,177
Green Admiral Nature Restoration	26,075
Guillevin International Inc	140,827
Gulf and Fraser Fishermen's Credit Union	4,531,991
Gutermann Leak Detection	33,912
Habitat Systems Inc	107,803
Hitachi Vantara Inc	306,016
Hollyburn Family Services Society	316,375
Homewood Health	27,170
Horizon Engineering Inc	107,050
Hub Fire Engines & Equipment Ltd	57,545
HUB International Insurance Brokers	76,491
ICBC	314,761
Iconix Waterworks LP	333,689
IDRS Data-Print Mail	37,196
Infinite Roadmarking Ltd	121,909
Inland Kenworth	30,631
Insight Software.com Inc	133,675
Integral Group Consulting (BC)	79,881
Interprovincial Traffic Service	29,960
ISL Engineering and Land Services Ltd	166,365
Jardine Lloyd Thompson Canada Inc	471,903
Jeff Henderson Construction Ltd	184,106
Jensen Sign Artistry Ltd	31,334
Jinadasa, Panadura LC or Thelma	200,000
Jones Bros Cartage Ltd	258,208
JSF Technologies	56,239
Justice Institute of British Columbia	65,036
Kal Tire	171,992
KDS Construction Ltd	452,948
Keltic (Capilano) Development	3,035,285
Kerr Controls Inc	271,362
Kerr Wood Leidal Associates Ltd	510,043
King Kubota Services Ltd	732,236
Kitt Contracting (Eric) Ltd	58,687
Konica Minolta Business Solutions Ltd	61,854
Kontur Geotechnical Consultant	54,555

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

KPMG LLP	85,000
Lafarge Canada Inc	196,773
Lanesafe Traffic Control Ltd	1,029,129
Lehigh Hanson Materials Ltd	292,947
Lidstone & Co	242,783
Long View Systems Corporation	709,438
Lonsdale Law, in Trust	1,479,406
Lornco Electric Ltd	111,741
LTS Pro Sound & Lighting	30,439
Lynn Manor Renovation	101,643
Mainroad Maintenance Products	370,447
Mancorp Industrial Sales Ltd	98,381
Mar Tech Underground Services	336,175
Matrix Video Communications Corp	72,063
McElhanney Ltd	235,299
McRaes Environmental Services	38,254
Mehdizadehjafari, Hooman	25,200
Merletti Construction (1999) Ltd	1,163,209
Metro Motors Ltd	660,873
Metro Vancouver	15,235,002
Microserve	104,858
Mid-Range Software Services Inc	30,968
Minister of Finance	51,189,566
Modern Drainage	214,818
Monarch Paving Ltd	58,629
Moneris Solutions	75,113
Morningstar Homes Ltd	135,364
Morrey Nissan	119,836
Morris The Tree Man Ltd	135,050
MPE Engineering Ltd	190,081
Municipal Insurance Association	575,761
Municipal Pension Plan	5,662,396
Mustel Group	25,300
Neopost Canada	62,480
NGS Contracting Ltd	132,442
Nike Canada Corp	30,965
Norske Corrosion & Inspection	50,880
North Shore Emergency Management	532,129
North Shore Mountain Bike Association	100,030

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

North Shore News	67,232
North Vancouver Chamber of Commerce	33,602
North Vancouver Museum & Archives	569,426
North Vancouver Public Library	6,342,144
North Vancouver Recreation Commission	9,242,999
Nutech Facility Services Ltd	132,250
Nutrien Ag Solutions	84,689
Oakcreek Golf & Turf Inc	153,871
Olympic International Sales Limited	32,452
On Side Restoration Service Ltd	30,747
Open Text Corporation	101,681
Oracle Canada ULC	118,099
Overhead Door Company	41,763
Pacific Blue Cross	2,006,796
Pacific Coast Heavy Truck Group	36,136
Pacific Flow Control Ltd	40,111
Pacific Restorations Ltd	32,704
Pacific Ropes Contracting Ltd	76,898
Pacific Trenchless Ltd	29,490
Parkland Refining (B.C.) Ltd	268,419
Paterson Properties	95,640
Perfect Mind Inc	39,974
Peterbilt Pacific	36,907
Petro Canada	67,853
Playspace Adventures Ltd	360,244
Polstar Holdings Ltd	105,080
Ponte Bros Contracting Ltd	112,137
PrairieCoast Equipment Inc	62,656
Premier Pacific Seeds Ltd	49,989
Province of British Columbia (EHT)	832,750
QM LP	34,568
R F Binnie & Associates Ltd	251,386
Ram Mechanical Ltd	33,567
Ray Contracting Ltd	27,107
Raybern Erectors Ltd	192,348
Read Jones Christoffersen Ltd	61,647
Receiver General for Canada	2,664,136
Rectec Industries Ltd	33,923

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

Remdal Painting and Restoration	106,908
Rempel Bros Concrete Ltd	229,718
Revolution Resource Recovery	33,125
Rollins Machinery Limited	624,583
Rollke, Christina	63,652
Rona Home & Garden	37,945
Ross Templeton + Associates	31,440
Royal Canadian Mounted Police	12,886,327
S2 Architecture Partnership	1,440,701
Savio Colacone	158,036
Scooby's Dog Waste Removal Service	31,111
Scottish Line Painting	34,146
Seal Tec Industries Ltd	97,357
Services FLO Inc	25,017
SES Consulting Inc	47,460
Seymour Golf & Country Club	32,159
Shaw Business Solutions	36,616
Sherine Industries Ltd	48,979
SHI Canada ULC	158,484
Sigma Safety Corp	36,717
Silver Law in Trust	1,650,086
SIMBIOS Marketing and Training	25,905
SolidCAD Solutions	28,889
Source Office Furnishings	49,350
South Coast BC Transportation	14,075,525
Spectrum Pipe Group	30,821
Spera (Lynn Creek) Holdings Ltd	295,490
Sperling Hansen Associates	79,807
Springline Construction Services Ltd	110,577
Standard Building Supplies Ltd	117,558
Stericycle, ULC	50,175
Sterling Fleet Outfitters	80,907
Summit Earthworks Inc	1,163,660
Suncor Energy Products Partnership	546,986
Super Save Toilet Rentals Inc	25,510
Tailwind Energy Corp	57,235
Take A Break	50,687
Target Products Ltd	84,779
Target Specialty Products	71,426
TELUS Communications (BC) Inc	77,964



**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

TELUS Mobility	218,974
Tempest Development Group	64,120
TerraLink Horticulture Inc	40,903
Tomko Sports Systems Inc	71,742
TPL Development Rupert South Inc	50,165
Transtar Sanitation Supply Ltd	68,000
Tupper Landscaping Inc	1,137,496
Turco Homes	28,264
Tyler Technologies Inc	328,394
Union of BC Municipalities	43,527
Universal Flagging Inc	283,169
University Landscapers	33,660
Upanup Studios Inc	31,260
Urban Sawing & Scanning Company	28,202
Urban Systems Ltd	130,658
Valmont West Coast Engineering	33,985
Vancouver Fraser Port Authority	851,767
Vancouver Island Tree Service	83,703
Vanderveen Hay Sales	32,236
Vector Corrosion Technologies	42,630
VFA Canada Corporation	37,456
Warrington PCI Management	40,000
Wasteline Containers Ltd	31,314
Water Street Engineering	42,733
WEBIR Automation & Control Services Ltd	77,774
Wesco Distribution Canada LP	39,901
West Coast Grouting Ltd	63,025
Western Watershed Designs Inc	44,900
Westerra Equipment	66,019
Wilco Civil Inc	213,688
Work Truck West	58,346
Workers Compensation Board	850,154
Xylem Canada Company	32,467
Yannev Associates, LLC dba EQE	74,550
Young, Anderson	69,336
Zeemac Vehicle Lease Ltd	113,217

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of payments to suppliers of goods and services

Zone West Enterprises Ltd	<u>43,142</u>
Section 7(1)(a) over \$25,000	217,210,735
Section 7(1)(b) under \$25,000	7,538,664
Total Section 7(1)(a) & (b)	\$ <u><u>224,749,399</u></u>

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 7(1)(c)**  
**AS AT DECEMBER 31, 2019**

Reconciliation of Supplier Payments to Financial Statements

Payment to Suppliers 7(1)(a) & (b)	\$ 224,749,399
Payment to Suppliers 7(2)(b)	1,475,346
Employee expenditures included in Section 6(2)(b)(c)	380,381
Employee expenditures included in Section 6(2)(a)	36,987
Total payments per Statement of Financial Information	<u>226,642,113</u>
Add:	
CDNV Salaries & Benefits	59,595,166
Expenditures incurred by consolidated entities	9,288,459
Depreciation of tangible capital assets	20,142,397
Net change in inventories	2,026,726
Provisions, accruals and other net adjustments	8,624,592
Less:	
Acquisition of tangible capital assets and deferred expenses	(46,729,143)
Employer portion of employee benefits included in salaries	(11,199,562)
Payments made to other taxing authorities	(73,028,556)
Debt principal payments	(1,653,182)
Amount per Consolidated Statement of Operations	<u>\$ 193,709,010</u>

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(2)(b)**  
**AS AT DECEMBER 31, 2019**

Schedule of grants and contributions

Boys & Girls Clubs of Greater Vancouver	\$ 43,682
Capilano Community Services Society	175,557
Family Services of the North Shore	56,217
Lynn Valley Services Society	49,658
North Shore Community Resources Society	57,960
North Shore Neighbourhood House	170,158
North Shore Rescue	33,180
North Shore Women's Centre Society	32,258
Parkgate Community Services Society	466,788
Silver Harbour Centre Society	121,040
	<hr/>
Section 7(2)(b) over \$ 25,000	1,206,498
Section 7(2)(b) under \$ 25,000	268,848
	<hr/>
Total Section 7(2)(b)	<u><u>\$ 1,475,346</u></u>

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 9(2)**  
**AS AT DECEMBER 31, 2019**

Statement of Financial Information approval

The undersigned, as authorized by the Financial Information regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

\_\_\_\_\_  
Andy Wardell  
GM, Finance & CFO

\_\_\_\_\_, 2020

\_\_\_\_\_  
Council Member on behalf of Council

\_\_\_\_\_, 2020

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 9(3)**  
**AS AT DECEMBER 31, 2019**

**MANAGEMENT REPORT**

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance and Audit Standing Committee. The Committee meets periodically throughout the year as required.

The District's internal auditor has the responsibility for assessing the management systems and practices of the organization.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Finance and Audit Standing Committee.

On behalf of the District of North Vancouver

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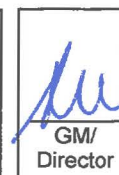
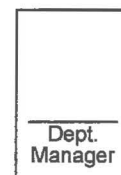
Andy Wardell, CPA, CGA, MA  
GM, Finance & Chief Financial Officer

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, 2020



AGENDA INFORMATION	
<input type="checkbox"/> Regular Meeting	Date: _____
<input type="checkbox"/> Other:	Date: _____



## The District of North Vancouver REPORT TO COUNCIL

April 23, 2020  
File: 05.1960

**AUTHOR:** Andy Wardell, General Manager, Finance & CFO

**SUBJECT:** Council Remuneration and Expenses Paid During 2019

**RECOMMENDATION:**

THAT the report Council Remuneration and Expenses Paid During 2019 be approved.

**REASON FOR REPORT:**

Council must prepare a report each year in compliance with Section 168.1 of the Community Charter. The 2019 report must be available for public inspection at the Municipal Hall during its regular office hours until June 30, 2021.

The Finance and Audit Committee has reviewed and recommends that the report Council Remuneration and Expenses Paid During 2019 be approved.

Section 168.1 of the Community Charter requires that:

- (1) At least once a year, a council must have prepared a report separately listing the following for each council member by name:
  - (a) the total amount of remuneration paid to the council member for the discharge of the duties of office, including any amount specified as an expense allowance;
  - (b) the total amount of expense payments for the council member made to the council member as reimbursement for expenses incurred by the council member or as an allowance that is not reported under paragraph (a);
  - (c) the total of any benefits, including insurance policies and policies for medical or dental services, provided to the council member or the member's dependants;
  - (d) any contracts reported under Section 107 (disclosure of contracts with Council members and former Council members), including a general description of their nature.

**REPORTING OF REMUNERATION AND EXPENSES**

<b>Council Member</b>	<b>Total Amount of Remuneration Paid Under Sec. 168.1 (a)</b>	<b>Total Amount of Expenses Paid Under Sec. 168.1 (b)</b>	<b>Total Amount of Benefits Paid Under Sec. 168.1 (c)</b>
Back, Jordan	\$55,684	\$7,557	\$ -
Bond, Matthew	55,541	8,069	1,212
Curren, Megan	55,304	6,641	1,212
Forbes, Betty	55,541	5,024	762
Hanson, James A.	56,035	2,076	1,212
Little, Mike	130,720	2,673	1,674
Muri, Lisa A.	54,640	4,947	312
<b>Grand Total</b>	<b>\$463,465</b>	<b>\$36,987</b>	<b>\$6,384</b>

**Section 107**

No Section 107 contracts exist.

Respectfully submitted,



Andy Wardell

General Manager, Finance & CFO

**REVIEWED WITH:**

- ☐ Community Planning \_\_\_\_\_
- ☐ Development Planning \_\_\_\_\_
- ☐ Development Engineering \_\_\_\_\_
- ☐ Utilities \_\_\_\_\_
- ☐ Engineering Operations \_\_\_\_\_
- ☐ Parks \_\_\_\_\_
- ☐ Environment \_\_\_\_\_
- ☐ Facilities \_\_\_\_\_
- ☐ Human Resources \_\_\_\_\_

- ☐ Clerk's Office \_\_\_\_\_
- ☐ Communications \_\_\_\_\_
- ☐ Finance \_\_\_\_\_
- ☐ Fire Services \_\_\_\_\_
- ☐ ITS \_\_\_\_\_
- ☐ Solicitor \_\_\_\_\_
- ☐ GIS \_\_\_\_\_
- ☐ Real Estate \_\_\_\_\_
- ☐ Bylaw Services \_\_\_\_\_

**External Agencies:**

- ☐ Library Board \_\_\_\_\_
- ☐ NS Health \_\_\_\_\_
- ☐ RCMP \_\_\_\_\_
- ☐ NVRC \_\_\_\_\_
- ☐ Museum & Arch. \_\_\_\_\_
- ☐ Other: \_\_\_\_\_

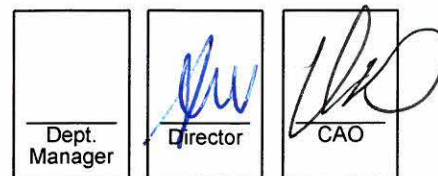
**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(a)**  
**AS AT DECEMBER 31, 2019**

**Schedule of Remuneration and Expenses - Elected Officials**

		<b>Remuneration</b>	<b>Expenses</b>
Back, Jordan	COUNCILLOR	\$ 55,684	\$ 7,557
Bond, Mathew	COUNCILLOR	56,753	8,069
Curren, Megan	COUNCILLOR	56,516	6,641
Forbes, Betty Kathleen	COUNCILLOR	56,303	5,024
Hanson, James A.	COUNCILLOR	57,247	2,076
Little, Mike	MAYOR	132,394	2,673
Muri, Lisa A.	COUNCILLOR	54,952	4,947
<b>Total</b>		<b>\$ 469,849</b>	<b>\$ 36,987</b>

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COUNCIL AGENDA/INFORMATION			
<input type="checkbox"/> In Camera	Date: _____	Item # _____	
<input type="checkbox"/> Regular	Date: _____	Item # _____	
<input type="checkbox"/> Agenda Addendum	Date: _____	Item# _____	
<input type="checkbox"/> Info Package			
<input type="checkbox"/> Council Workshop	DM# _____	Date: _____	Mailbox: _____



## The District of North Vancouver REPORT TO COUNCIL

April 23, 2020

File:

Tracking Number: RCA -

**AUTHOR:** Andy Wardell, GM, Finance / CFO

**SUBJECT:** 2020 Centennial Bursary Trust Fund

### RECOMMENDATION:

“That Council award bursaries to fourteen students from the District of North Vancouver in the amount of \$790 per bursary.”

### BACKGROUND:

In 2019 Council approved seven bursaries in the amount of \$775 to students from the District of North Vancouver. For 2020, it is suggested that the number of bursaries be adjusted to fourteen based on a review of the Centennial Trust Wind-Up options presented to the Finance and Audit Committee on July 24, 2019 and their recommendation to Council in agreement of this option (see attachment 1). The original recommendation was for fifteen bursaries but fourteen is requested for ease of administration as there are seven high schools in North Vancouver and each would qualify for 2 bursaries. Also, there is an expectation from year to year that the amount of the bursary will be equal or greater than the year before to keep pace with inflation so it is proposed that the District increase the 2020 bursaries to \$790 (2% inflation rounded to the nearest \$5).

### ANALYSIS:

Following Council's decision, letters will be sent to each of the seven high schools in North Vancouver inviting bursary nominations.

Under the terms of the trust:

- The District can charge an administrative fee of 5% of annual income (not currently charged)
- A minimum of \$1,500 must be disbursed in any one year.
- Bursaries are limited to a maximum of \$300 per bursary.



- Up to a maximum of 20% of the principal of the Trust together with the whole of the income of the trust can be distributed to eligible students in any one year.

The Trust has the capacity to support fourteen bursaries totalling \$4,200.

The amount of income available for distribution in 2020 is \$922 which means that \$3,278 will need to be contributed from the principal of the trust. This is well within the 20% maximum principal contribution available of \$6,407.

The bursary amount must be supplemented by \$6,860 from the Council Reserve in order to fund the \$790 amount of each bursary. The Council Reserve available is currently \$90,000.

**Timing/Approval Process:** The bursaries are granted annually. The solicitation of nominations occurs in April/May, the selection and award in June and the cheques distributed in September.

**Options:**

1. Award seven Bursaries (same number as last year) at \$790. Council contributes \$3,430 from Council Reserve to supplement the Trust minimum contribution of \$2,100.
2. Award fourteen Bursaries at \$790. Council contributes \$6,860 from Council Reserve to supplement the Trust minimum contribution of \$4,200.

Respectfully submitted,



Andy Wardell  
GM, Finance / CFO

**Attachments:**

Report to F&A Committee July 24, 2019 – Centennial Trust Wind Up

<u>REVIEWED WITH:</u>	<u>REVIEWED WITH:</u>	<u>REVIEWED WITH:</u>	<u>REVIEWED WITH:</u>
<input type="checkbox"/> Sustainable Community Development	<input type="checkbox"/> Clerk's Office	External Agencies:	Advisory Committees:
<input type="checkbox"/> Development Services	<input type="checkbox"/> Corporate Services	<input type="checkbox"/> Library Board	<input type="checkbox"/> _____
<input type="checkbox"/> Utilities	<input type="checkbox"/> Communications	<input type="checkbox"/> NS Health	<input type="checkbox"/> _____
<input type="checkbox"/> Engineering Operations	<input type="checkbox"/> Finance	<input type="checkbox"/> RCMP	<input type="checkbox"/> _____
<input type="checkbox"/> Parks & Environment	<input type="checkbox"/> Fire Services	<input type="checkbox"/> Recreation Commission	
<input type="checkbox"/> Economic Development	<input type="checkbox"/> Human resources	<input type="checkbox"/> Other: _____	
	<input type="checkbox"/> ITS		
	<input type="checkbox"/> Solicitor		
	<input type="checkbox"/> GIS		

## AGENDA INFORMATION

- ☐ Council Workshop  
☐ Finance & Audit  
☐ Advisory Oversight  
☐ Other:

Date: \_\_\_\_\_  
Date: \_\_\_\_\_  
Date: \_\_\_\_\_  
Date: \_\_\_\_\_

\_\_\_\_\_  
Dept.  
Manager

\_\_\_\_\_  
GM/  
Director

\_\_\_\_\_  
CAO  
Acting

## The District of North Vancouver REPORT TO COMMITTEE

May 2, 2019

File:

**AUTHOR:** Andy Wardell, General Manager, Finance and CFO

**SUBJECT:** Centennial Trust Wind-up

### RECOMMENDATION:

THAT the Finance and Audit Committee recommend to Council:

THAT Bursaries to School District #44 students from Centennial Bursary Trust be adjusted, each year, to fifteen bursaries.

### REASON FOR REPORT:

#### SUMMARY:

On April 24<sup>th</sup>, the Finance and Audit Committee received a staff commendation to wind-up the trust starting in 2020. The Committee requested that, rather than wind-up the trust focused on the maximum bursaries allowable each year that staff present, at the next meeting, an option to wind the trust up using an average annual number of bursaries each year.

Staff projects that 15 annual bursaries would wind the trust up by 2033. In 2019, Council augmented each of the \$300 trust bursaries with \$475 of District funds. Should Council wish to continue to contribute to these Trust bursaries with District funds, starting in 2022 the contribution would increase by inflation on the entire bursary amount and require additional augmentation starting in 2024. In 2024, it is projected that the Trust will not hold sufficient funds to sustain \$300 bursaries. Trust bursaries will then reduce in value until 2029 when the minimum bursary threshold of \$100 is estimated to be met.

There are two minimum thresholds under the Trust being a) an obligation to disburse \$1,500 each year and b) bursaries must be no less than \$100. Once those threshold tests are triggered the Trust will only sustain itself for a limited number of years.



**BACKGROUND:**

At the direction of Council, the District took control of the Centennial Foundation Trust from the Canada Trust Company on an interim basis in 2006. This custodial trusteeship is in alignment with the authority granted to the District per the Community Charter (Section 184) which includes the ability to apply to the Supreme Court to vary the terms or trusts as the court considers will better further both the intention of the donor, settlor, transferor or will-maker and the best interests of the municipality.

The terms of the trust dictate that it is to be in perpetuity. Past legal opinions have suggested that actions inconsistent with this term would negatively impact the potential success of a court petition given the clear tenor of the original documentation. In addition, any move to reduce the number of awards may also be seen as detrimental to potential beneficiaries (as it reduces the chance of award).

In consideration of these potential legal hurdles, Council formalized the current practice of providing one bursary to a North Vancouver District student for each District #44 high school. Each year the full annual income is distributed and partial use of the Trust capital has been accessed, if required, to support seven bursaries at \$300 each.

The terms and conditions of this trust have been identified (for many years) as not continuing to be as relevant today as was originally intended in the 1958 trust deed and have been subject to a number of legal reviews over the years.

As custodial trustee the District ensures the following common law requirements of custodial trusteeship are met:

- (a) Duty of care
- (b) Duty to investment trust funds
- (c) Evenhandedness between beneficiaries
- (d) Duty not to make an unauthorized profit.

Since 2006 Council has augmented the Trust bursaries with District resources. In 2019, the bursary amount was augmented by Council in order to fund seven bursaries at \$775 each.

**Trust Wind-up**

Members of the last Council expressed a desire to wind-up the Trust. The terms and conditions of this trust have been identified (for many years) as not continuing to be as relevant today as was originally intended in the 1958 trust deed and have been subject to a number of legal reviews over the years. Specifically, \$300 bursaries are of minimal interest to students in this day and age. Trust terms restrict bursaries to a maximum of \$300. The future value of a \$300 bursary (for 60 years @ 2.5%) would be \$1,320 today. This is over ten times the trust maximum.

Given the perpetual nature and design of the Trust, wind-up can be achieved as follows:

1. Charge an administrative fee of 5% of annual income and cover incidental expenses (not recommended as it takes away from bursary resources).
2. Distribute 100% of the annual income earned in a given year (recommended).
3. Contribute from the principal of the trust with the intent of ensuring the 20% maximum principal contribution is leveraged in any given year (recommended).
4. Within the limitations noted above there is no maximum limit on the number of bursaries that could be issued in any given year other than:
  - a. Worthy students must have graduated from any high school in District #44 and been resident in the District of North Vancouver for not less than two years.
  - b. Bursaries shall be awarded on the basis of scholarship, leadership, character and need.
  - c. No student shall be eligible for more than one bursary.
  - d. Bursaries are awarded on the basis of matriculation.
  - e. Students are eligible for three years after high school graduation.
5. Once the capital of the Trust falls below \$1,000 and not be increased to a minimum of \$1,500 within one year, the Trust shall cease and determine. The balance would be paid to the University of British Columbia.

Should Council wish to action the above recommendation staff recommend the Municipal Solicitor update the letter to school in District #44 to confirm compliance with the Trust terms and the expansion of available bursaries.

Council should also consider any desire to top up bursaries with additional District financial contributions. The staff recommendation for 2019 was \$475 per bursary (each bursary was for \$775).

**Financial Impacts:**

- The Trust is projected to cease and determine around the year 2033.
- See attachment financial projection based on a distribution of 15 annual bursaries.

**Liability/Risk:**

None.

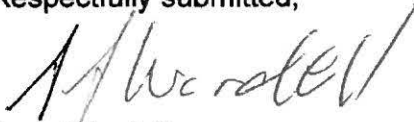
**Concurrence/Risk:**

Municipal Solicitor

**SUBJECT: Centennial Trust Wind-up**  
May 2, 2019

Page 4

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'A. Wardell', written over a horizontal line.

Andy Wardell,  
General Manager, Finance and CFO

<b>REVIEWED WITH:</b>		
<input type="checkbox"/> Sustainable Community Dev. _____	<input type="checkbox"/> Clerk's Office _____	<b>External Agencies:</b>
<input type="checkbox"/> Development Services _____	<input type="checkbox"/> Communications _____	<input type="checkbox"/> Library Board _____
<input type="checkbox"/> Utilities _____	<input type="checkbox"/> Finance _____	<input type="checkbox"/> NS Health _____
<input type="checkbox"/> Engineering Operations _____	<input type="checkbox"/> Fire Services _____	<input type="checkbox"/> RCMP _____
<input type="checkbox"/> Parks _____	<input type="checkbox"/> ITS _____	<input type="checkbox"/> NVRC _____
<input type="checkbox"/> Environment _____	<input type="checkbox"/> Solicitor _____	<input type="checkbox"/> Museum & Arch. _____
<input type="checkbox"/> Facilities _____	<input type="checkbox"/> GIS _____	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Human Resources _____	<input type="checkbox"/> Real Estate _____	

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**Bylaw 8439: 2020–2024 Financial Plan Approval Bylaw 8435, 2020  
Amendment Bylaw 8439, 2020 (Amendment 1)**

Materials to be circulated on table.

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**Bylaw 8440: Tax Rates Bylaw 8440, 2020**

Materials to be circulated on table.

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**Bylaw 8441: District of North Vancouver, Municipal Tax Collection  
Bylaw 7722 Amendment Bylaw 8441, 2020 (Amendment 1)**

Materials to be circulated on table.

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