

## 2015 Statement of Financial Information

JUNE 2016 | FINANCIAL INFORMATION REGULATION, SCHEDULE 1





**City of North Vancouver  
2015 Statement of Financial Information**

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**Financial Information Act**  
**Financial Information Regulation (FIR), Schedule 1**

**Statement of Financial Information (SOFI)**  
**Index to FIR Schedule 1 and the Checklist**

**Page 1: Corporation Information**

**Ministry Information**

**General: Section One**

- 1(1)(a) Statement of assets and liabilities
- 1(1)(b) Operational statement
- 1(1)(c) Schedule of debts
- 1(1)(d) Schedule of guarantee and indemnity agreements
- 1(1)(e) Schedule of employee remuneration and expenses
- 1(1)(f) Schedule of suppliers of goods and services
- 1(2) [Explanatory information for reference]
- 1(3) Statements prepared on a consolidated basis or for each fund
- 1(4) & (5) Notes to the statements and schedules in section 1(1)

**Page 2: Statement of Assets & Liabilities: Section Two**

- 2 Balance sheet
- Changes in equity and surplus or deficit

**Operational Statement: Section Three**

- 3(1) Statement of Income / Statement of Revenue and Expenditures
- Statement of Changes in Financial Position
- 3(2) & (3) Omission of Statement of Changes in Financial Position, with explanation
- 3(4) Requirement for community colleges, school districts and municipalities

**Statement of Debts: Section Four**

- 4(1)(a) & 4(2) List and detail the schedule of long-term debts
- 4(1)(b) Identify debts covered by sinking funds / reserves
- 4(3) & (4) Omission of schedule, with explanation

**Page 3: Schedule of Guarantee and Indemnity Agreements: Section Five**

- 5(1) List agreements under the Guarantees and Indemnities Regulation
- 5(2) State the entities and amounts involved
- 5(3) & (4) Omission of schedule, with explanation

**Page 3 & 4: Schedule of Remuneration and Expenses: Section Six**

- 6(1) [Definitions for reference]
- 6(2)(a) List remuneration / expenses for each elected official, member of board, Cabinet appointees
- 6(2)(b) List each employee with remuneration exceeding \$75,000, plus expenses
- 6(2)(c) Consolidated total for all employees with remuneration of \$75,000 or less
- 6(2)(d) Reconcile difference in total remuneration above with operational statement
- 6(3) Exclude personal information other than as required

**Page 3 & 4: Schedule of Remuneration and Expenses: Section Six (continued)**

- 6(4) & (5) [Explanatory information for reference]
- 6(6) Report employer portion of EI and CPP as a supplier payment
- 6(7)(a) & (b) Statement of severance agreements
- 6(8) Explain an omission of statement of severance agreements
- 6(9) [Statement of severance agreements to minister – not required unless requested]

**Page 4: Schedule of Suppliers of Goods or Services: Section Seven**

- 7(1)(a) List suppliers receiving payments exceeding \$25,000
- 7(1)(b) Consolidated total of all payments of \$25,000 or less
- 7(1)(c) Reconcile difference in total above with operational statement
- 7(2)(a) [Explanatory information for reference]
- 7(2)(b) Statement of payments of grants or contributions
- 7(2)(c) [Explanatory information for reference]

**Page 5: Inactive Corporations: Section Eight**

- 8(1) Ministry to report for inactive corporations
- 8(2)(a) Contents of report – statements and schedules under section 1(1) to extent possible
- 8(2)(b) Contents of report – operational status of corporation

**Approval of Financial Information: Section Nine**

- 9(1) Approval of SOFI for corporations (other than municipalities)
- 9(2) Approval of SOFI for municipalities
- 9(3) Management report
- 9(4) Management report must explain roles and responsibilities
- 9(5) Signature approval is for all contents of the SOFI

**Access to the Financial Information: Section Ten**

- 10(1) to (3) [Explanatory information for reference]

## Financial Information Regulation, Schedule 1

### Checklist – Statement of Financial Information (SOFI)

**For the Corporation:**

Corporate Name: The Corporation of the City of North Vancouver      Contact Name: Carlos Fernandes

Fiscal Year End: December 31, 2015      Phone Number: 604-990-4208

Date Submitted: June 16, 2016      E-mail: cfernandes@cnv.org

**For the Ministry:**

Ministry Name: \_\_\_\_\_ Reviewer: \_\_\_\_\_

Date Received: \_\_\_\_\_ Deficiencies: 

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Date Reviewed: \_\_\_\_\_ Deficiencies Addressed: 

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Approved (SFO): \_\_\_\_\_ Further Action Taken: \_\_\_\_\_

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FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>General</b>					
1 (1) (a)	Statement of assets and liabilities	✓			See Schedule 1, Section 2
1 (1) (b)	Operational statement	✓			See Schedule 1, Section 3(1)
1 (1) (c)	Schedule of debts	✓			See Schedule 1, Section 4(4)
1 (1) (d)	Schedule of guarantee and indemnity agreements	✓			See Schedule 1, Section 5(4)
1 (1) (e)	Schedule of employee remuneration and expenses	✓			See Schedule 1, Section 6(2)
1 (1) (f)	Schedule of suppliers of goods and services	✓			See Schedule 1, Section 7(1) & 7(2)
1 (3)	Statements prepared on a consolidated basis or for each fund, as appropriate	✓			
1 (4) 1 (5)	Notes to the financial statements for the statements and schedules listed above	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
<b>Statement of Assets &amp; Liabilities</b>					
2	<ul style="list-style-type: none"> <li>• A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and</li> <li>• Show changes in equity and surplus or deficit due to operations</li> </ul>	✓			See Consolidated Statement of Financial Position
		✓			See Consolidated Statement of Operations and notes to the financial statements for changes in equity
<b>Operational Statement</b>					
3 (1)	<p>Prepared in accordance with GAAP or stated accounting principles / policies and consists of:</p> <ul style="list-style-type: none"> <li>• a Statement of Income or Statement of Revenue and Expenditures, and</li> <li>• a Statement of Changes in Financial Position</li> </ul>	✓			See Consolidated Statement of Operations
		✓			See Consolidated Statement of Cash Flows
3 (2) 3 (3)	<ul style="list-style-type: none"> <li>• The Statement of Changes in Financial Position may be omitted if it provides no additional information</li> <li>• The omission must be explained in the notes</li> </ul>			✓	
				✓	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund		✓		
<b>Schedule of Debts</b>					
4 (1) (a) 4 (2)	List each long-term debt (secured by debentures, mortgages, bonds, etc.), stating the amount outstanding, the interest rate, and the maturity date			✓	
4 (1) (b)	Identify debts covered by sinking funds or reserves and amounts in these accounts			✓	

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
4 (3) 4 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	✓		✓	See attached schedule.
<b>Schedule of Guarantee and Indemnity Agreements</b>					
5 (1)	List financial agreements that required government approval prior to being given (see Guarantees and Indemnities Regulation in FIA Guidance Package)			✓	
5 (2)	State the entities involved, and the specific amount involved if known			✓	
5 (3) 5 (4)	<ul style="list-style-type: none"> <li>The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information</li> <li>The omission must be explained in a note to the schedule</li> </ul>	✓		✓	See attached schedule
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (2) (a)	List separately, by name and position, the total remuneration and the total expenses for each elected official, member of the board of directors, and employee appointed by Cabinet	✓			
6 (2) (b)	List alphabetically each employee whose total remuneration exceeds \$75,000 and the total expenses for each [excluding the persons listed under 6 (2) (a)]	✓			
6 (2) (c)	Include a consolidated total for employees whose remuneration is \$75,000 or less [excluding the persons listed under 6 (2) (a)]	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	✓			
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	✓			
<b>Schedule of Remuneration and Expenses</b> (See Guidance Package for suggested format)					
6 (6)	Report the employer portion of EI and CPP as a supplier payment to the Receiver General for Canada rather than as employee remuneration	✓			Employer share of CPP for elected officials was shown under the heading "Benefits" on FIR Schedule 1, Section 6(2)(a)
6 (7) (a) 6 (7) (b)	<p>Include a statement of severance agreements providing:</p> <ul style="list-style-type: none"> <li>• the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and</li> <li>• the range of equivalent months' compensation for them</li> </ul> <p>(see Guidance Package for suggested format)</p>	✓			
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses			✓	
<b>Schedule of Suppliers of Goods or Services</b> (See Guidance Package for suggested format)					
7 (1) (a)	List in alphabetical order all suppliers of goods and services who received aggregate payments exceeding \$25,000	✓			
7 (1) (b)	Include a consolidated total of all payments to suppliers who received \$25,000 or less	✓			

<b>FIR Schedule 1 Section</b>	<b>Item</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	✓			
7 (2) (b)	Include a statement of payments for the purposes of grants or contributions	✓			

#### Inactive Corporations

8 (1)	The ministry reports for the corporation if the corporation is not operating to the extent required to produce a SOFI			✓	
8 (2) (a)	The ministry's report contains the statements and schedules required under section 1 (1), to the extent possible			✓	
8 (2) (b)	The ministry's report contains a statement of the operational status of the corporation (see Guidance Package regarding what to include)			✓	

#### Approval of Financial Information

9 (1)	Corporations other than municipalities – the SOFI is signed as approved by the board of directors or the governing body (see Guidance Package for example)			✓	
9 (2)	Municipalities – the SOFI is approved by its council and by the officer assigned responsibility for financial administration (see Guidance Package for example)	✓			
9 (3)	A management report is included, signed by the head and chief financial officer, or by the municipal officer assigned responsibility for financial administration (see examples in annual report at <a href="http://www.gov.bc.ca/cas/popt/">http://www.gov.bc.ca/cas/popt/</a> )	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	✓			
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	✓			

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**The Corporation of the City of North Vancouver**

**2015 Statement of Financial Information**

**Financial Information Regulation, Schedule 1**

**Section 1 (1) (a), 1 (1) (b), 1 (4) & 1 (5)**

**Section 2**

**Section 3 (1)**

**The Corporation of the City of  
North Vancouver  
Consolidated Financial Statements  
For the year ended December 31, 2015**



KPMG LLP  
Metro Tower I  
4710 Kingsway, Suite 2400  
Burnaby BC V5H 4M2  
Canada  
Telephone (604) 527-3600  
Fax (604) 527-3636

## INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the Corporation of the City of North Vancouver

We have audited the accompanying consolidated financial statements of the Corporation of the City of North Vancouver, which comprise the consolidated statement of financial position as at December 31, 2015 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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



*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Corporation of the City of North Vancouver as at December 31, 2015, 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.

*KPMG LLP*

Chartered Professional Accountants

May 2, 2016

Burnaby, Canada

**The Corporation of the City of North Vancouver  
Consolidated Statement of Financial Position  
As at December 31, 2015 with comparative figures for 2014  
(in thousands of dollars)**

	<u>2015</u>	<u>2014</u>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 5,849	\$ 6,067
Temporary investments (note 4(a))	42,630	43,568
Portfolio investments (note 4(b))	113,161	107,149
Investment in Lonsdale Energy Corp. (note 5)	715	1,702
Due from other governments	4,117	3,845
Accounts receivable	9,082	10,224
Loan to Lonsdale Energy Corp. (note 6)	13,651	10,664
Interest receivable	10,386	9,711
	<u>199,591</u>	<u>192,930</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	14,406	13,007
Deferred revenue	26,186	24,287
Deferred development cost charges	23,741	20,725
Long-term debt (note 7)	1,480	1,660
Employee future benefits (note 8)	8,165	6,997
Advances and other liabilities	7,881	8,097
	<u>81,859</u>	<u>74,773</u>
<b>NET FINANCIAL ASSETS</b>	<u>117,732</u>	<u>118,157</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (note 9)	326,164	254,056
Inventories	507	565
Prepaid expenses	1,497	1,882
	<u>328,168</u>	<u>256,503</u>
<b>ACCUMULATED SURPLUS</b> (note 10)	<u>\$ 445,900</u>	<u>\$ 374,660</u>

Commitments and contingencies (note 11)  
See accompanying notes to the consolidated financial statements

  
Director of Finance

**The Corporation of the City of North Vancouver  
Consolidated Statement of Operations  
Year ended December 31, 2015 with comparative figures for 2014  
(in thousands of dollars)**

	2015 Budget	2015	2014
	(notes 2(g) and 14)		
<b>REVENUE</b>			
Property value tax	\$ 51,186	\$ 51,114	\$ 48,727
Parcel taxes	2,437	2,459	2,398
Licences and permits	3,378	4,863	3,638
Fines and fees	3,924	5,020	4,575
Rent	1,249	1,266	1,342
Interest and penalties	2,188	5,523	5,796
Sale of services	24,153	24,139	23,993
Rebate and recoveries	81	404	93
Grants and other	6,400	7,589	8,732
Developer contributions and other transfers	250	4,874	10,694
(Losses) gains on disposition of assets	-	63,089	(1,864)
Lonsdale Energy Corp. (loss) income	-	(987)	13
	<u>95,246</u>	<u>169,353</u>	<u>108,137</u>
<b>EXPENSES</b>			
General government	15,540	17,113	17,516
Transportation and transit	4,155	5,876	6,219
Health, social services and housing	2,376	2,336	2,353
Development services	4,468	4,626	4,578
Protective services	24,144	23,412	22,584
Parks, recreation and culture	24,302	24,626	24,396
Water utilities	8,912	8,206	7,984
Sewer utilities	7,400	7,791	8,031
Solid waste	4,305	4,127	4,040
	<u>95,602</u>	<u>98,113</u>	<u>97,701</u>
Total expenses (note 13)	<u>95,602</u>	<u>98,113</u>	<u>97,701</u>
Annual surplus (deficit)	(356)	71,240	10,436
Accumulated surplus beginning of year	<u>374,660</u>	<u>374,660</u>	<u>364,224</u>
Accumulated surplus end of year	<u>\$ 374,304</u>	<u>\$ 445,900</u>	<u>\$ 374,660</u>

See accompanying notes to the consolidated financial statements

**The Corporation of the City of North Vancouver**  
**Consolidated Statement of Change in Net Financial Assets**  
**Year ended December 31, 2015 with comparative figures for 2014**  
**(in thousands of dollars)**

	2015 Budget	2015	2014
	(notes 2(g) and 14)		
Annual surplus (deficit)	\$ (356)	\$ 71,240	\$ 10,436
Acquisition of tangible capital assets	(76,807)	(20,840)	(17,322)
Non-cash developer contributed assets and found assets	-	(347)	(1,021)
Proceeds on sale of tangible capital assets	-	84	13
Depreciation of tangible capital assets	11,300	12,084	11,270
Loss (gain) on disposition of tangible capital assets	-	(63,089)	1,864
	<u>(65,507)</u>	<u>(72,108)</u>	<u>(5,196)</u>
Acquisition of inventories	-	(848)	(1,201)
Acquisition of prepaid expenses	-	(1,350)	(1,823)
Use of inventories	-	910	1,046
Use of prepaid expenses	-	1,731	1,034
	<u>-</u>	<u>444</u>	<u>(944)</u>
Increase (decrease) in net financial assets	(65,863)	(425)	4,296
Net financial assets, beginning of year	<u>118,157</u>	<u>118,157</u>	<u>113,861</u>
Net financial assets, end of year	<u>\$ 52,294</u>	<u>\$ 117,732</u>	<u>\$ 118,157</u>

See accompanying notes to the consolidated financial statements

**The Corporation of the City of North Vancouver**  
**Consolidated Statement of Cash Flows**  
**Year ended December 31, 2015 with comparative figures for 2014**  
**(in thousands of dollars)**

	<u>2015</u>	<u>2014</u>
<b>Cash provided by (used for):</b>		
<b>Operating Activities</b>		
Annual surplus	\$ 71,240	\$ 10,436
Items not involving cash:		
Depreciation expense	12,084	11,270
Loss (gain) on disposal of tangible capital assets	(63,089)	1,864
Non-cash developer contributed assets and found assets	(347)	(1,021)
Lonsdale Energy Corp. (income) loss	987	(13)
Changes in non-cash operating items:		
Increase in due from other governments	(272)	(120)
Decrease (increase) in accounts receivable	1,142	(528)
Increase in promissory note receivable	(2,987)	(1,191)
Increase in interest receivable	(675)	(1,734)
Increase (decrease) in accounts payable and accrued liabilities	1,399	(1,807)
Increase in deferred revenue	1,899	3,261
Increase in deferred development cost charges	3,016	124
Increase in accrued employee future benefits	1,168	285
Decrease in advances and other liabilities	(216)	(303)
Increase in inventories	58	(155)
Increase in prepaid expenses	385	(789)
	<u>25,792</u>	<u>19,579</u>
<b>Capital Activities</b>		
Cash used to acquire tangible capital assets	(20,840)	(17,322)
Proceeds from sale of tangible capital assets	84	13
	<u>(20,756)</u>	<u>(17,309)</u>
<b>Investing Activities</b>		
Decrease (increase) in temporary investments	938	(14,901)
Decrease (increase) in portfolio investments	(6,012)	14,286
	<u>(5,074)</u>	<u>(615)</u>
<b>Financing Activities</b>		
Repayment of long-term debt	(180)	(173)
	<u>(180)</u>	<u>(173)</u>
Increase in cash	(218)	1,482
Cash, beginning of year	<u>6,067</u>	<u>4,585</u>
Cash, end of year	<u>\$ 5,849</u>	<u>\$ 6,067</u>

See accompanying notes to the consolidated financial statements

**The Corporation of the City of North Vancouver  
Notes to Consolidated Financial Statements  
Year ended December 31, 2015  
(tabular amounts in thousands of dollars)**

**1. OPERATIONS**

The City of North Vancouver (the "City") was incorporated in 1907 under the Local Government Act of British Columbia. The City's principal activity is the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sanitary services.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the City have been prepared in accordance with Canadian public sector accounting standards, as prescribed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants Canada. The significant accounting policies are summarized below:

**(a) Basis of Presentation**

The consolidated financial statements include the accounts of all the funds of the City, the accounts of the North Vancouver City Library, which is controlled by the City, the City's 33% proportionate share of the operations of the North Vancouver Recreation Commission, and the City's 50% proportionate share of the operations of the North Vancouver Museum and Archives Commission. The City's investment in Lonsdale Energy Corporation ("LEC"), a wholly owned government business enterprise, is accounted for using the modified equity method.

The City participates with the District of North Vancouver in the operation and management of the North Vancouver Recreation Commission, and the City includes its proportionate share in the City's consolidated financial statements. The current agreement specifies that the operating costs shall be paid 33% (2014 – 33%) by the City and 67% (2014 – 67%) by the District of North Vancouver. Each municipality is responsible for its own facilities and pays 100% of all capital costs relating to improvement, expansion and replacement of buildings or facility equipment.

The City also participates with the District of North Vancouver in the operation and management of the North Vancouver Museum and Archives Commission, and the City includes its proportionate share in the City's consolidated financial statements. The current agreement specifies that the operating costs shall be paid 50% (2014 – 50%) by the City and 50% (2014 – 50%) by the District of North Vancouver. Each municipality is responsible for its own facilities and pays 100% of all capital costs relating to improvement, expansion and replacement of buildings or facility equipment.

**(b) Basis of Accounting**

Revenue is recorded on an accrual basis and recognized when earned. Expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services.

**(c) Deferred Revenue**

Deferred revenue consists of prepaid property taxes, prepaid business licenses, and fees paid in advance for services yet to be provided.

**The Corporation of the City of North Vancouver  
Notes to Consolidated Financial Statements  
Year ended December 31, 2015  
(tabular amounts in thousands of dollars)**

**2. SIGNIFICANT ACCOUNTING POLICIES (con't)**

**(d) Development Cost Charges**

Development cost charges collected to pay for future capital projects are deferred upon receipt and recognized as revenue when the capital costs for which they were collected are incurred.

**(e) Temporary Investments**

Temporary investments include bank issued notes and bonds and provincial bonds and debentures maturing in the subsequent year and are valued at the lower of cost or market value.

**(f) Portfolio Investments**

Portfolio investments include bank issued notes and bonds and provincial bonds and debentures maturing after the subsequent year end. Securities are recorded at their cost and written down to reflect losses in value that are other than temporary.

**(g) Budget Figures**

The audited budget figures are based on the ten year financial plan adopted on April 27, 2015.

**(h) Government Transfers**

Unrestricted government transfers are recognized as revenue in the year that the transfer is authorized by the issuing government and any eligibility criteria have been met. Restricted government transfers, in the way of grants or other transfers, are recognized as revenue in the year in which the stipulations are met.

**(i) Employee Future Benefits**

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

Sick leave and post-employment benefits also accrue to the City's employees. The liabilities related to these benefits are actuarially determined based on services and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

**(j) Long-term Debt**

Long-term debt is recorded in the consolidated financial statements net of repayments and actuarial adjustments.

**The Corporation of the City of North Vancouver  
Notes to Consolidated Financial Statements  
Year ended December 31, 2015  
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**2. SIGNIFICANT ACCOUNTING POLICIES (con't)**

**(k) Non-Financial Assets**

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

**(i) Tangible Capital Assets**

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

Land improvements	Straight line over useful life of each asset unit	10 – 100 years
Parks	Straight line over useful life of each asset unit	10 – 50 years
Buildings	Straight line over useful life of each asset unit	10 – 100 years
Machinery & equipment	Straight line over useful life of each asset unit	10 – 12 years
Vehicles	Straight line over useful life of each asset unit	6 – 25 years
Infrastructure	Straight line over useful life of each asset unit	7 – 100 years
Library materials	Straight line over useful life of each asset unit	2 – 5 years
Work in progress	Not depreciated until put into use	

**(ii) Contributions of Tangible Capital Assets**

Tangible capital assets received as contributions or transfers from developers are recorded at their estimated fair value at the date of receipt and also are recorded as revenue.

**(iii) Works of Art and Historic Assets**

Works of art and historic assets are not recorded as assets in these consolidated financial statements.

**(iv) Natural Resources**

Horticultural assets such as treed areas, grassy areas and gardens are not recognized as assets in the consolidated financial statements.

**(v) Interest Capitalization**

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

**The Corporation of the City of North Vancouver  
Notes to Consolidated Financial Statements  
Year ended December 31, 2015  
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**2. SIGNIFICANT ACCOUNTING POLICIES (con't)**

**(k) Non-Financial Assets (cont'd)**

**(vi) Leased Tangible Capital Assets**

Leases that 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 payments are charged to expenses as incurred.

**(vii) Inventories**

Inventories held for consumption are recorded at the lower of weighted average cost and replacement cost.

**(viii) Prepaid Expenses**

Prepaid expenses are recorded as assets in the consolidated financial statements.

**(l) Estimates**

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts in the consolidated financial statements and the disclosure of contingent liabilities. Areas requiring significant estimation are post-employment benefits, compensated absences and termination benefits and estimated useful life of tangible capital assets. Actual results could differ from these estimates.

**(m) 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.

**(n) 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 City 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.

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**3. ADOPTION OF NEW ACCOUNTING POLICY**

Effective January 1, 2015, the City adopted Public Sector Accounting Handbook Standard PS 3260, Liability for Contaminated Sites. This standard was applied on a retroactive basis to January 1, 2014 and did not result in any adjustments to liabilities, tangible capital assets or accumulated surplus of the City.

**4. INVESTMENTS**

**(a) Temporary Investments**

The fair value of temporary investments at December 31, 2015 was \$43,559,045 (2014 - \$45,042,845). These investments range in maturity date from January 8, 2016 to December 12, 2016, and range in yield from 1.25% to 6.27%.

**(b) Portfolio Investments**

The fair value of portfolio investments at December 31, 2015 was \$126,705,811 (2014 - \$119,750,380). These investments range in maturity from January 18, 2017 to December 1, 2025, and range in yield from 1.74% to 7.52%.

**5. INVESTMENT IN LONSDALE ENERGY CORPORATION ("LEC")**

The City owns all the issued and outstanding shares of LEC, which was incorporated under the British Columbia Company Act on July 7, 2003. LEC operates a district energy system providing hydronic energy to residential, institutional and commercial buildings in the Lonsdale and Marine Drive – Harbourside areas of the City of North Vancouver.

Summarized financial information relating to LEC is as follows:

	2015	2014
Current assets	\$ 953	\$ 1,989
Non-current assets	20,849	19,531
Total assets	<u>\$ 21,802</u>	<u>\$ 21,520</u>
Current liabilities	\$ 1,308	\$ 2,485
Long-term liabilities	19,779	17,333
	<u>\$ 21,087</u>	<u>\$ 19,818</u>
Shareholder's equity	<u>\$ 715</u>	<u>\$ 1,702</u>
Total revenue	\$ 2,907	\$ 2,854
Total expense	2,863	2,841
Income before other income (expenses)	44	13
Other income (expenses)	(1,031)	-
Net income (loss)	<u>\$ (987)</u>	<u>\$ 13</u>

**The Corporation of the City of North Vancouver  
Notes to Consolidated Financial Statements  
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**5. INVESTMENT IN LONSDALE ENERGY CORPORATION (“LEC”) (con’t)**

Included in the City’s consolidated statement of financial position is “Investment in Lonsdale Energy Corp.” in the amount of \$715,000 (2014 - \$1,702,000) and a loan receivable, see note 6. Also, included in accounts receivable in the City’s consolidated statement of financial position is a receivable from LEC in the amount of \$268,000 (2014 - \$161,000).

In 2015, LEC recognized a one-time expense related to an agreement (the “Agreement”) between LEC and Corix Utilities Inc. (“Corix”) that expired on December 31, 2013. Under the terms of the Agreement, Corix provided, installed and maintained the boilers, central control system and energy meters that form part of LEC’s hydronic heat distribution system in the Lower Lonsdale Service Area. LEC recorded a non-recurring expense of \$1,031,000 made up of interest, loss on disposal of obsolete asset and legal charges related to the Agreement. All requirements by both LEC and Corix in respect of the Agreement are now concluded and no further costs related to the Agreement will be incurred by LEC subsequent to December 31, 2015.

**6. LOAN TO LONSDALE ENERGY CORPORATION (“LEC”)**

The loan receivable balance of \$13,651,000 (2014 - \$10,664,000) consists of the following interest bearing promissory notes:

On December 16, 2013, the City converted amounts due from LEC to a 5-year demand term loan bearing interest at 2.1%. Additional funding may be made available to LEC under the terms of the agreement to a maximum of \$12,000,000. The balance owing at December 31, 2015 is \$11,039,000 (2014 - \$10,664,000).

On July 8, 2015, the City issued a promissory note to LEC in the amount of \$2,000,000 (2014 – nil). On November 25, 2015, the City issued a promissory note to LEC in the amount of \$612,000 (2014 – nil). Both loans are due on demand and bear interest at 2.1%. Interest revenue of \$247,300 (2014 - \$208,900) has been included in the consolidated statement of operations.

At the maturity date of the loan to LEC the City may, at its discretion, extend the terms of the loan in whole or in part or LEC may repay the loan in whole or in part using either internal or external financing.

**7. LONG-TERM DEBT**

The City has financed the expansion of LEC by assuming debt on behalf of LEC through the Municipal Finance Authority in accordance with the Community Charter. Debt principal is reported net of repayments and actuarial adjustments. The City carries no debt for others. The total debt issued and outstanding as at December 31, 2015 was \$1,479,998 (2014 - \$1,660,173).

Future principal re-payments and actuarial adjustments on net outstanding debt over the next five years and thereafter are as follows:

**The Corporation of the City of North Vancouver**  
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**7. LONG-TERM DEBT (con't)**

2016	\$	187,382
2017		194,877
2018		202,672
2019		210,779
2020		219,210
Thereafter		465,078
	\$	<u>1,479,998</u>

Interest expense of \$6,000 (2014 - \$6,000) has been included in the Consolidated Statement of Operations. The interest rate on long-term debt is 0.3% per annum.

**8. EMPLOYEE FUTURE BENEFITS**

**(a) Sick and Severance**

Employees of the City are entitled to payments related to unused sick leave and severance upon retirement or resignation after ten years of service. The amount recorded for these benefits is based on an actuarial valuation done by an independent firm of actuaries using a projected benefit actuarial valuation method pro-rated on services. The most recent actuarial valuation of the City's future benefits was completed as at December 31, 2015.

Information regarding the City's obligations for these benefits, including its proportionate share of the North Vancouver City Library, North Vancouver Recreation Commission, and North Vancouver Museum and Archives Commission, is as follows:

	<u>2015</u>	<u>2014</u>
Benefit obligation - beginning of the year	7,011	6,260
Add: Current service costs	517	453
Interest on accrued benefit obligation	215	256
Transfer of liabilities	77	381
Less: Amortization of actuarial loss	519	86
Benefits paid (expected - not charged to liability)	(72)	(75)
Benefits paid during the year	<u>(400)</u>	<u>(350)</u>
Benefit obligation - end of the year	7,867	7,011
Unamortized actuarial gain (loss)	<u>298</u>	<u>(14)</u>
Accrued benefit liability - end of the year	<u>8,165</u>	<u>6,997</u>

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**8. EMPLOYEE FUTURE BENEFITS (con't)**

The significant actuarial assumptions adopted in measuring the City's accrued benefit liability are as follows:

	2015	2014
Discount rates	3.10%	3.10%
Expected future inflation rates	2.50%	3.00%
Expected wage and salary increases	2.58% to 4.63%	.08% to 2.0%

The unamortized actuarial loss is amortized over a period equal to the employees' average remaining service lifetime of eleven years for the City.

**(b) Council Retirement Stipend**

Starting 2005, Council Members are entitled to a retirement stipend based on 9.9% of the individual's total indemnity received subsequent to 2002. These amounts are accrued as earned.

**9. TANGIBLE CAPITAL ASSETS**

	Land	Land Improvements	Parks	Buildings	Machinery & Equipment	Vehicles	Infrastructure	Library Materials	Work in Progress	Total
<b>2015</b>										
<b>Costs</b>										
Balance beginning of year	\$ 22,608	\$ 15,516	\$ 34,151	\$ 110,552	\$ 16,548	\$ 8,981	\$ 173,350	\$ 973	\$ 11,488	\$ 394,167
Additions	4,950	34,393	4,366	525	840	653	26,709	209	23,805	96,450
Disposals	28	-	263	95	630	610	3,286	233	11,488	16,633
Balance end of year	<u>\$ 27,530</u>	<u>\$ 49,909</u>	<u>\$ 38,254</u>	<u>\$ 110,982</u>	<u>\$ 16,758</u>	<u>\$ 9,024</u>	<u>\$ 196,773</u>	<u>\$ 949</u>	<u>\$ 23,805</u>	<u>\$ 473,984</u>
<b>Accumulated Depreciation</b>										
Balance beginning of year	\$ -	\$ 6,446	\$ 9,107	\$ 39,173	\$ 9,486	\$ 5,117	\$ 70,290	\$ 492	\$ -	\$ 140,111
Depreciation	-	1,117	1,214	4,282	1,600	529	3,118	224	-	12,084
Disposals	-	-	163	24	630	520	2,805	233	-	4,375
Balance end of year	<u>\$ -</u>	<u>\$ 7,563</u>	<u>\$ 10,158</u>	<u>\$ 43,431</u>	<u>\$ 10,456</u>	<u>\$ 5,126</u>	<u>\$ 70,603</u>	<u>\$ 483</u>	<u>\$ -</u>	<u>\$ 147,820</u>
<b>Net Book Value</b>	<u>\$ 27,530</u>	<u>\$ 42,346</u>	<u>\$ 28,096</u>	<u>\$ 67,551</u>	<u>\$ 6,302</u>	<u>\$ 3,898</u>	<u>\$ 126,170</u>	<u>\$ 466</u>	<u>\$ 23,805</u>	<u>\$ 326,164</u>
<b>2014</b>										
<b>Costs</b>										
Balance beginning of year	\$ 21,687	\$ 13,255	\$ 34,391	\$ 108,173	\$ 16,141	\$ 7,847	\$ 169,526	\$ 969	\$ 7,939	\$ 379,928
Additions	921	2,261	1,149	2,508	1,138	1,276	5,315	224	11,488	26,280
Disposals	-	-	1,389	129	731	142	1,491	220	7,939	12,041
Balance end of year	<u>\$ 22,608</u>	<u>\$ 15,516</u>	<u>\$ 34,151</u>	<u>\$ 110,552</u>	<u>\$ 16,548</u>	<u>\$ 8,981</u>	<u>\$ 173,350</u>	<u>\$ 973</u>	<u>\$ 11,488</u>	<u>\$ 394,167</u>
<b>Accumulated Depreciation</b>										
Balance beginning of year	\$ -	\$ 5,557	\$ 8,446	\$ 34,988	\$ 8,454	\$ 4,769	\$ 68,367	\$ 487	\$ -	\$ 131,068
Depreciation	-	889	1,155	4,214	1,763	469	2,555	225	-	11,270
Disposals	-	-	494	29	731	121	632	220	-	2,227
Balance end of year	<u>\$ -</u>	<u>\$ 6,446</u>	<u>\$ 9,107</u>	<u>\$ 39,173</u>	<u>\$ 9,486</u>	<u>\$ 5,117</u>	<u>\$ 70,290</u>	<u>\$ 492</u>	<u>\$ -</u>	<u>\$ 140,111</u>
<b>Net Book Value</b>	<u>\$ 22,608</u>	<u>\$ 9,070</u>	<u>\$ 25,044</u>	<u>\$ 71,379</u>	<u>\$ 7,062</u>	<u>\$ 3,864</u>	<u>\$ 103,060</u>	<u>\$ 481</u>	<u>\$ 11,488</u>	<u>\$ 254,056</u>

**(a) Work in Progress**

Work in progress having a value of \$23,805,000 (2014 - \$11,488,000) has not been amortized. Amortization of these assets will commence when the asset is in service.

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**9. TANGIBLE CAPITAL ASSETS (con't)**

**(b) Developer Contributed Tangible Capital Assets and Other Transfers**

Developer contributed tangible capital assets and other transfers have been recognized at their estimated fair value at the date of contribution. Developer contributed tangible capital assets and other transfers of \$1,816,800 (2014 - \$513,000) have been recognized during the year.

**(c) Works of Art and Historic Assets**

The City manages and controls various works of art and non-operational historic assets including buildings, artifacts, paintings and sculptures located at City sites and public display areas. These assets are not recorded in the consolidated financial statements of the City.

**(d) Write-Down of Tangible Capital Assets**

There were no write-downs of tangible capital assets during the current or prior year.

**10. ACCUMULATED SURPLUS**

	2015 Actual	2014 Actual
Current Funds - general, water and sewer	\$ 24,917	\$ 22,226
Reserve fund	86,067	92,205
Capital fund	334,916	260,229
Accumulated surplus, end of year	<u>\$ 445,900</u>	<u>\$ 374,660</u>

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**10. ACCUMULATED SURPLUS (con't)**

The following reserve amounts are set aside for specific purposes:

**(a) Reserve Funds**

	Balance December 31, 2014	Contributions & Transfers	Earnings	Less Expenditures	Balance December 31, 2015
Machinery and Equipment					
Engineering	\$ 3,147	\$ 396	\$ 158	\$ 306	\$ 3,395
Fire	573	-	55	371	257
General	460	-	16	144	332
Computer	620	1,076	37	172	1,561
Building	2,337	147	78	306	2,256
Local Improvements	1,192	5	36	486	747
Affordable Housing	2,847	-	96	106	2,837
Tax Sale Lands	37,431	-	1,265	7,893	30,803
Waterworks	6,632	-	220	475	6,377
Parking	550	-	23	105	468
Civic Amenity	24,570	3,500	940	1,099	27,911
Justice Administration Accomodation	325	-	11	25	311
Streets DCC	249	45	9	-	303
Parks DCC	30	216	31	216	61
Lower Lonsdale Amenity	5,509	12	163	1,563	4,121
Lower Lonsdale Legacy	2,600	-	88	95	2,593
Infrastructure	1,661	-	224	1,544	341
Public Art	371	-	12	58	325
Marine Drive Community Amenity	305	-	11	-	316
Sustainable Transportation	453	87	14	196	358
Carbon Fund	343	80	13	42	394
Total	<u>\$ 92,205</u>	<u>\$ 5,564</u>	<u>\$ 3,500</u>	<u>\$ 15,202</u>	<u>\$ 86,067</u>

**(b) Appropriated and Unappropriated**

	2015	2014
Current Funds - general, water and sewer		
Appropriated:		
General funds	\$ 9,710	\$ 9,456
Water fund	103	207
Sewer fund	8,598	7,710
Unappropriated:		
General funds	5,692	4,042
Sewer fund	814	811
	<u>\$ 24,917</u>	<u>\$ 22,226</u>
Capital fund		
Invested in tangible capital assets	\$ 326,164	\$ 254,056
Appropriated Capital funds	8,752	6,173
	<u>\$ 334,916</u>	<u>\$ 260,229</u>

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**11. COMMITMENTS AND CONTINGENCIES**

**(a) Property Taxes**

The City is obliged to levy, collect and remit property taxes on behalf of, and to finance the arrears of property taxes of, other bodies as follows:

Collections for and remittances to other governments	2015	2014
Provincial Government - Schools	\$ 32,374	\$ 32,016
Greater Vancouver Regional District	1,068	1,016
Greater Vancouver Transportation Authority	7,389	7,427
British Columbia Assessment Authority	1,197	1,183
Municipal Finance Authority	4	4
	<u>\$ 42,032</u>	<u>\$ 41,646</u>

**(b) Pension Liability**

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2015, the plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 521 contributors from the City of North Vancouver.

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 is then adjusted to the extent there is amortization of any funding deficit.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012, indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

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 of the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan.

The City paid \$3,490,000 (2014 - \$3,392,000) for employer contributions to the Plan in fiscal 2015.

**(c) Contingent Liabilities**

The City is currently engaged in or party to certain legal actions, assessment appeals and other existing conditions involving uncertainty which may result in material loss. A reasonable estimate of these future liabilities has been made where possible

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**(c) Contingent Liabilities (con't)**

and is recorded in the financial statements as a liability. Where the outcomes of amounts or losses are uncertain, no amounts have been recorded.

**(d) E-Comm**

The City is a member of Emergency Communications for British Columbia, Incorporated ("E-Comm"), an organization comprised predominately of member municipalities, for the purpose of providing emergency dispatch services. The City is represented on the board and as a class "A" shareholder has voting rights should the organization want to incur additional debt.

The E-Comm facility was constructed using debt as a financing mechanism and members are liable for a proportionate share of that debt. This debt is repaid by members through annual fees charged by E-Comm. Should E-Comm dissolve, the members would be liable for a proportionate share of any residual debt. Alternatively, should members choose to opt out of E-Comm they would be liable for a proportionate share of debt at the time of withdrawal.

The City holds 2 class "A" shares and one class "B" share.

**(e) Contractual Obligations**

During 2014 the City, in conjunction with the District of North Vancouver and the District of West Vancouver, entered into a new contract for recyclables collection for a period of five years commencing July 1, 2015. The City's portion of the annual contract costs is expected to be approximately \$1,100,000 for the years 2015 to 2020. The City is also eligible to receive an incentive from Multi-Materials BC (MMBC) of approximately \$55,000 per month (\$660,000 annually).

**12. TRUST FUNDS**

Certain assets have been conveyed or assigned to the City to be administered as directed by an agreement or statute. The City holds the assets for the benefit of, and stands in a fiduciary relationship to, the beneficiary. The Cemetery Trust Fund, totaling \$2,435,000 (2014 - \$2,218,000), which is administered by the City, has not been included with the City's accounts.

**13. SEGMENTED INFORMATION**

The City is a diversified municipal government entity in the Province of British Columbia that provides a wide range of services to its citizens. Certain functional areas have been combined and separately disclosed in the segmented information. The segments and the services they provide are as follows:

**General Government**

General Government provides the administrative and legislative services that support the various sectors of the City. Functions include financial planning and reporting, economic development and legislative services.

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**13. SEGMENTED INFORMATION (con't)**

**Transportation and Transit**

The Transportation department aims to provide enhanced access to public transit, safe pedestrian and cyclist routes, enable accessible transportation for people with limited mobility and maintain existing infrastructure. These goals are achieved through street design, traffic signals and signs, street lighting and road maintenance activities.

**Health, Social Services and Housing**

Health, Social Services and Housing encompasses a wide variety of City funded initiatives aimed at supporting the social structure and sustainability of the community. Included are cemetery operations, youth and family support services, seniors programs and homeless prevention initiatives.

**Development Services**

Development Services' focus is community planning, which includes land use guidelines, the management of City owned lands, heritage planning and development of the City's official community plan.

**Protective Services**

Protective Services is comprised of the North Vancouver RCMP detachment, the North Vancouver City Fire Department and bylaw enforcement. The North Vancouver RCMP detachment plays an integral role in the protection of North Vancouver residents and their property through crime prevention and detection, emergency response and victim services. The North Vancouver City Fire Department is responsible to provide fire suppression service, fire prevention services and fire safety education.

**Parks, Recreation and Culture**

Parks, Recreation and Culture provides access to recreation facilities, the operation and maintenance of the City's many parks and trails, the North Vancouver City Library and the City's participation in the North Vancouver Museum and Archives and the North Vancouver Office of Cultural Affairs.

**Water Utilities**

The Water Utility, in conjunction with Metro Vancouver, provides safe, clean, reliable water to the residents and businesses of the City of North Vancouver.

**Sewer Utilities**

The Sewer Utility collects waste water and transports it to trunk water mains and wastewater treatment plants operated by Metro Vancouver. In addition to the collection of wastewater, the Sewer Utility also manages the City's 150km storm sewerage system which diverts rainfall runoff from private property with an emphasis on flood prevention.

**Solid Waste**

The Solid Waste department provides curbside garbage, recycling and yard trimmings collection to the residents of the City of North Vancouver.

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**13. SEGMENTED INFORMATION (con't)**

	Revenues	Expenses					Total	Annual Surplus(Deficit)
		Wages & Benefits	Goods & Supplies	Services	Depreciation	Capitalized		
General government	\$ 66,430	\$ 11,120	\$ 3,473	\$ 1,968	\$ 3,366	\$ (2,814)	17,113	\$ 49,317
Transportation and transit	20,221	2,702	839	11,515	1,804	(10,984)	5,876	14,345
Health, social services and housing	442	401	54	1,886	-	(5)	2,336	(1,894)
Development services	6,271	3,872	33	721	-	-	4,626	1,645
Protective services	1,880	16,441	1,006	5,265	1,151	(451)	23,412	(21,532)
Parks, recreation and culture	44,214	12,993	965	8,422	4,256	(2,010)	24,626	19,588
Water utilities	12,665	2,003	6,184	1,321	827	(2,129)	8,206	4,459
Sewer utilities	12,254	1,459	169	6,444	609	(890)	7,791	4,463
Solid waste	4,976	1,365	54	2,637	71	-	4,127	849
2015	\$ 169,353	\$ 52,356	\$ 12,777	\$ 40,179	\$ 12,084	\$ (19,283)	\$ 98,113	\$ 71,240
2014	\$ 108,137	\$ 50,675	\$ 13,333	\$ 39,522	\$ 11,270	\$ (17,099)	\$ 97,701	\$ 10,436

**The Corporation of the City of North Vancouver  
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**14. BUDGET FIGURES**

The audited budget figures presented in these consolidated financial statements are based upon the financial plan approved by Council as the Financial Plan for the Years 2015 to 2024 Bylaw, 2015, No. 8413 April 27, 2015. The table below reconciles the approved budget to the budget figures reported.

	<u>Financial Plan Bylaw</u>
Revenue per Statement of Operations	\$ 95,246
Less:	
Transfers from Reserve	(949)
Interagency funds	<u>(4,375)</u>
	<u>(5,324)</u>
Revenue per financial plan bylaw	<u>89,922</u>
Expenses per Statement of Operations	95,602
Add:	
Transfer to other funds	8,185
Less:	
Budget adjustments for consolidation	(1,911)
Interagency payments	<u>(4,375)</u>
	<u>(6,286)</u>
Expenses per financial plan bylaw	<u>97,501</u>
Deficit for the year	(7,579)
Reserves and capital:	
Capital expenditures	(75,063)
Depreciation	11,300
Transfers from reserves	41,868
External contributions	<u>29,474</u>
Annual budgeted Surplus per financial plan bylaw	<u>\$ -</u>

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# **The Corporation of the City of North Vancouver**

## **2015 Statement of Financial Information**

### **Financial Information Regulation, Schedule 1**

**Section 4 (4)**

**Section 5 (4)**

**Section 6 (2) (a)**

**Sections 6 (2) (b) & 6 (2) (c)**

**Section 6 (2) (d)**

**Sections 6 (7) (a) & 6 (7) (b)**

**Section 7 (1) (a)**

**Section 7 (1) (b)**

**Section 7 (1) (c)**

**Section 7 (2) (b)**

**Section 9 (2)**

**Sections 9 (3) & 9 (4)**

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**The Corporation of the City of North Vancouver  
Schedule of debts  
FIR Schedule 1, Section 4 (4)  
2015**

Information on the City of North Vancouver's debt is included in note 6 to the audited consolidated financial statements.

**The Corporation of the City of North Vancouver  
Schedule of guarantee and indemnity agreements  
FIR Schedule 1, Section 5 (4)  
2015**

The City of North Vancouver's Bylaw 7714 authorizes the borrowing of Two Million Dollars (\$2,000,000) for the purpose of lending funds to the Lonsdale Energy Corporation, a municipal environment project providing heat energy and domestic hot water.

There is a loan agreement with the City of North Vancouver, Federation of Canadian Municipalities (FCM) and Municipal Finance Authority (MFA).

**The Corporation of the City of North Vancouver  
Schedule of Remuneration and Expenses paid to Elected Officials  
FIR Schedule 1, Section 6 (2) (a)  
2015**

<b>Elected Official</b>	<b>Remuneration</b>	<b>Benefits<sup>1</sup></b>	<b>Car Allowance</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
Back, Holly	\$ 36,267	\$ 6,798	\$ -	\$ 43,065	\$ 7,054	\$ 50,119
Bell, Don	36,270	2,834	-	39,104	8,992	48,096
Bookham, Pamela	36,270	3,307	-	39,577	313	39,890
Buchanan, Linda	36,270	7,933	-	44,203	9,266	53,469
Clark, Rod	36,270	4,217	-	40,487	1,779	42,266
Keating, Craig	36,270	7,819	-	44,089	4,602	48,691
Mussatto, Darrell	97,737	6,124	9,552	113,413	5,693	119,106
<b>Total</b>	<b>\$ 315,354</b>	<b>\$ 39,032</b>	<b>\$ 9,552</b>	<b>\$ 363,938</b>	<b>\$ 37,699</b>	<b>\$ 401,637</b>

1. Includes taxable and non taxable benefits, and the employer's portion of CPP.

**The Corporation of the City of North Vancouver  
Schedule of Employee Remuneration and Expenses  
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)  
2015**

<b>Last Name</b>	<b>Initial</b>	<b>Remuneration</b>	<b>One-Time Payments</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
Antoniali	S	\$ 80,038	\$ -	\$ 80,038	\$ 176	\$ 80,214
Arnold	D	97,759	67	97,826	597	98,423
Ashley	J	85,717	-	85,717	-	85,717
Bartleman	A	83,036	-	83,036	420	83,456
Beckett	D	104,899	250	105,149	697	105,846
Beier	W	116,518	-	116,518	4,329	120,847
Bench	C	81,114	6	81,120	948	82,068
Bjarnason	E	106,341	-	106,341	75	106,416
Boivin	L	92,086	-	92,086	458	92,544
Bond	J	82,804	6	82,810	2,428	85,238
Borland	J	79,985	-	79,985	1,982	81,967
Bosa	S	77,533	-	77,533	10	77,543
Boucher	N	108,580	1,805	110,385	35	110,420
Bovill	J	88,439	-	88,439	2,345	90,784
Bradley	T	107,402	40	107,442	85	107,527
Braithwaite	J	76,949	5,085	82,034	1,975	84,009
Brodtrick	J	86,626	-	86,626	-	86,626
Brown	S	87,785	-	87,785	1,370	89,155
Browne	R	95,896	-	95,896	3,095	98,991
Brownie	R	82,612	-	82,612	-	82,612
Buitenhuis	J	77,410	-	77,410	3,384	80,794
Burak	R	87,896	10	87,906	2,965	90,871
Cameron	D	82,625	-	82,625	347	82,972
Chand	N	130,905	2,632	133,537	805	134,342
Charlton	R	122,185	-	122,185	93	122,278
Chong	L	90,664	2	90,666	1,073	91,739
Chu	K	82,136	-	82,136	688	82,824
Chu	D	81,087	-	81,087	-	81,087
Clarke	T	86,630	-	86,630	-	86,630
Cohan	J	92,026	5	92,031	-	92,031
Cook	T	86,181	30	86,211	-	86,211
Cooper	D	86,733	-	86,733	304	87,037
Craddock	P	80,203	-	80,203	-	80,203
Craig	R	78,915	521	79,436	203	79,639
Cullen	R	84,002	-	84,002	895	84,897
Curtin	M	84,167	-	84,167	-	84,167
Dale	A	83,848	-	83,848	-	83,848
Danks	G	102,819	1,344	104,163	958	105,121
Danks	M	95,330	387	95,717	85	95,802
Day	K	99,382	-	99,382	744	100,126

Notes:

1. Per FIR, Schedule 1, subsection 6(1), remuneration is defined as "any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement. Excludes one-time payments referenced in Note 2.

2. Includes one-time payments such as prior year vacation for exempt (non union) employees as part of Council's policy.

**The Corporation of the City of North Vancouver  
Schedule of Employee Remuneration and Expenses  
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)  
2015**

<b>Last Name</b>	<b>Initial</b>	<b>Remuneration</b>	<b>One-Time Payments</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
De Ruiter	J	136,537	-	136,537	1,332	137,869
Di Spirito	D	97,090	469	97,559	75	97,634
Dickson	D	97,127	-	97,127	804	97,931
Dickson	S	89,682	50	89,732	115	89,847
Dodge	C	86,856	-	86,856	3	86,859
Dorey	D	115,293	32	115,325	75	115,400
Drobny	M	90,239	146	90,385	-	90,385
Easton	A	99,815	266	100,081	75	100,156
Easton	S	92,253	214	92,467	264	92,731
Elliott	N	101,662	-	101,662	289	101,951
Elliott	G	81,824	-	81,824	-	81,824
Elsoff	P	99,256	-	99,256	1,648	100,904
Epp	M	121,521	-	121,521	2,818	124,339
Farrally	M	75,825	-	75,825	284	76,109
Fevrier	S	120,968	-	120,968	2,032	123,000
Ficocelli	J	107,105	-	107,105	250	107,355
Finlayson	A	98,039	44	98,083	2,352	100,435
Forrest	T	75,219	3,845	79,064	592	79,656
Fraser	S	121,423	-	121,423	1,778	123,201
Garden	S	89,280	277	89,557	745	90,302
Germaine	T	125,708	-	125,708	2,060	127,768
Gibson	D	78,052	-	78,052	-	78,052
Gooch	C	75,481	-	75,481	796	76,277
Graham	K	149,474	-	149,474	4,846	154,320
Granger	P	107,608	-	107,608	204	107,812
Greenlees	R	88,900	73	88,973	157	89,130
Gusdal	G	119,209	4,309	123,518	1,465	124,983
Hallaway	M	86,598	-	86,598	179	86,777
Hanlon	R	91,835	-	91,835	-	91,835
Harrison	A	92,208	-	92,208	10	92,218
Hart	F	94,999	39	95,038	-	95,038
Hawkshaw	D	89,303	95	89,398	204	89,602
Hickey	P	75,442	-	75,442	-	75,442
Higgs	B	103,745	-	103,745	160	103,905
Hilton	D	101,949	-	101,949	-	101,949
Hodgins	J	83,873	-	83,873	22	83,895
Hofilena	G	97,974	-	97,974	-	97,974
Howard	R	77,747	-	77,747	13	77,760
Hunter	M	137,717	-	137,717	1,033	138,750
Hurd	L	113,204	-	113,204	2,707	115,911

Notes:

1. Per FIR, Schedule 1, subsection 6(1), remuneration is defined as "any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement. Excludes one-time payments referenced in Note 2.

2. Includes one-time payments such as prior year vacation for exempt (non union) employees as part of Council's policy.

**The Corporation of the City of North Vancouver  
Schedule of Employee Remuneration and Expenses  
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)  
2015**

<b>Last Name</b>	<b>Initial</b>	<b>Remuneration</b>	<b>One-Time Payments</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
Jackson	C	91,302	-	91,302	949	92,251
Johnson	P	105,461	-	105,461	4,351	109,812
Johnson	B	95,474	-	95,474	1,392	96,866
Johnson	D	88,373	-	88,373	-	88,373
Johnson	M	82,936	-	82,936	-	82,936
Karamanian	S	173,457	1,999	175,456	3,748	179,204
Kelso	M	92,040	158	92,198	-	92,198
Kilmartin	T	84,911	-	84,911	-	84,911
Kirkpatrick	N	109,051	-	109,051	683	109,734
Klochnyk	J	113,632	-	113,632	76	113,708
Ko	N	78,649	-	78,649	1,563	80,212
Kumicki	A	98,413	14	98,427	802	99,229
Lal	D	92,540	-	92,540	1,894	94,434
Lemanski	C	88,024	-	88,024	150	88,174
Lentsch	T	88,908	-	88,908	1,760	90,668
Lewis	J	81,097	-	81,097	4,169	85,266
Low	W	80,063	-	80,063	495	80,558
Mackay	M	94,192	10	94,202	214	94,416
MacLean	M	83,145	-	83,145	1,412	84,557
Mahood	B	135,194	6,499	141,693	-	141,693
Maillie	D	97,691	565	98,256	75	98,331
Majano	A	84,894	-	84,894	270	85,164
Matsubara	D	119,088	-	119,088	1,792	120,880
McEachern	K	83,748	-	83,748	-	83,748
Mcnaughton	G	78,488	327	78,815	176	78,991
Miller	C	87,181	-	87,181	1,927	89,108
Mitic	D	130,806	-	130,806	3,334	134,140
Moberg	B	91,715	-	91,715	2,021	93,736
Moore	A	91,431	-	91,431	-	91,431
Murphy	K	87,355	-	87,355	2,865	90,220
Naab	K	88,160	1,547	89,707	386	90,093
Navratil	P	155,793	-	155,793	5,598	161,391
Negenman	A	82,767	-	82,767	3,888	86,655
Nelson	L	86,757	-	86,757	410	87,167
Ney	S	159,217	-	159,217	596	159,813
Nichols	C	116,557	-	116,557	1,494	118,051
Orr	L	136,371	-	136,371	4,603	140,974
Owens	D	138,883	-	138,883	2,578	141,461
Pakulak	D	126,269	-	126,269	1,041	127,310
Parker	L	94,880	109	94,989	998	95,987

Notes:

1. Per FIR, Schedule 1, subsection 6(1), remuneration is defined as "any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement. Excludes one-time payments referenced in Note 2.

2. Includes one-time payments such as prior year vacation for exempt (non union) employees as part of Council's policy.

**The Corporation of the City of North Vancouver  
Schedule of Employee Remuneration and Expenses  
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)  
2015**

<b>Last Name</b>	<b>Initial</b>	<b>Remuneration</b>	<b>One-Time Payments</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
Payne	A	87,988	66	88,054	745	88,799
Pearce	B	169,965	-	169,965	1,468	171,433
Peel	M	89,195	-	89,195	937	90,132
Pellatt	M	106,783	-	106,783	1,657	108,440
Penner	P	95,189	-	95,189	580	95,769
Penway	G	176,077	-	176,077	4,205	180,282
Perry	C	88,589	43	88,632	-	88,632
Piechota	K	80,820	-	80,820	730	81,550
Pistilli	D	184,250	13,561	197,811	6,019	203,830
Pollock	B	91,652	-	91,652	687	92,339
Polman	J	105,021	459	105,480	75	105,555
Poole	R	140,261	-	140,261	79	140,340
Pope	D	179,259	-	179,259	560	179,819
Priestley	D	76,101	310	76,411	1,460	77,871
Rabold	C	119,982	-	119,982	1,287	121,269
Rasmussen	D	86,471	-	86,471	-	86,471
Rawlings	F	85,337	63	85,400	75	85,475
Reinhold	H	118,624	-	118,624	1,630	120,254
Richards	P	86,996	-	86,996	353	87,349
Ring	D	78,511	3	78,514	-	78,514
Rippon	D	90,612	-	90,612	2,041	92,653
Roberts	A	77,521	-	77,521	-	77,521
Rohan	C	81,369	68	81,437	2,525	83,962
Rozairo	G	94,842	10	94,852	131	94,983
Ryce	T	120,568	-	120,568	1,998	122,566
Savage	R	77,920	-	77,920	335	78,255
Schalk	G	103,676	330	104,006	85	104,091
Schmidt	T	84,549	-	84,549	499	85,048
Schreiner	R	151,518	-	151,518	381	151,899
Sellars	J	99,344	11	99,355	3,177	102,532
Shaughnessy	M	91,568	63	91,631	75	91,706
Sheel	J	103,142	381	103,523	115	103,638
Siegmann	R	105,170	-	105,170	75	105,245
Siegmann	H	103,218	45	103,263	1,882	105,145
Siemens	J	89,988	-	89,988	817	90,805
Sigurdson	J	70,086	6,985	77,071	-	77,071
Skene	R	116,143	-	116,143	351	116,494
Smith	S	96,567	-	96,567	2,368	98,935
So	E	97,983	-	97,983	999	98,982
Sommers	J	82,618	-	82,618	940	83,558

Notes:

1. Per FIR, Schedule 1, subsection 6(1), remuneration is defined as "any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement. Excludes one-time payments referenced in Note 2.

2. Includes one-time payments such as prior year vacation for exempt (non union) employees as part of Council's policy.

**The Corporation of the City of North Vancouver  
Schedule of Employee Remuneration and Expenses  
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)  
2015**

<b>Last Name</b>	<b>Initial</b>	<b>Remuneration</b>	<b>One-Time Payments</b>	<b>Subtotal</b>	<b>Expenses</b>	<b>Total</b>
Stevenson	M	96,045	5	96,050	2,915	98,965
Steward	I	88,542	-	88,542	744	89,286
Stirling	L	84,336	-	84,336	192	84,528
Strubin	C	89,077	-	89,077	745	89,822
Sutherland	S	84,069	-	84,069	3,451	87,520
Sweeney	E	99,729	-	99,729	729	100,458
Tang	B	86,214	-	86,214	-	86,214
Themens	B	176,425	18,410	194,835	2,914	197,749
Theroulde	J	86,066	2	86,068	-	86,068
Tollstam	K	265,723	86,466	352,189	8,362	360,551
Townsend	T	81,230	-	81,230	410	81,640
Trinkl	M	81,533	159	81,692	570	82,262
Trinkl	G	80,619	-	80,619	480	81,099
Tse	W	79,294	-	79,294	1,155	80,449
Turner	D	121,963	-	121,963	2,306	124,269
Urbani	J	78,584	-	78,584	903	79,487
Van Born	S	100,934	247	101,181	75	101,256
Walsoff	L	85,302	-	85,302	-	85,302
Warawa	B	79,626	-	79,626	-	79,626
Ward	A	85,085	-	85,085	-	85,085
Weeks	K	87,836	-	87,836	191	88,027
White	D	92,908	133	93,041	(526)	92,515
Wilkes	K	127,038	-	127,038	4,580	131,618
Wilkinson	B	96,530	-	96,530	-	96,530
Wilkinson	C	87,903	-	87,903	2,269	90,172
Williams	D	79,970	23	79,993	210	80,203
Willock	B	125,172	-	125,172	1,922	127,094
Wilson	S	77,522	-	77,522	5	77,527
Zander	S	84,926	35	84,961	1,282	86,243
<b>Subtotal</b>		<b>18,795,890</b>	<b>161,155</b>	<b>18,957,045</b>	<b>197,891</b>	<b>19,154,936</b>
Consolidated total of employees earning \$75,000 or less		<b>16,050,424</b>	<b>98,158</b>	<b>16,148,582</b>	<b>104,951</b>	<b>16,253,533</b>
<b>Total</b>		<b>\$ 34,846,314</b>	<b>\$ 259,313</b>	<b>\$ 35,105,627</b>	<b>\$ 302,842</b>	<b>\$ 35,408,469</b>

Notes:

1. Per FIR, Schedule 1, subsection 6(1), remuneration is defined as "any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada), but does not include anything payable under a severance agreement. Excludes one-time payments referenced in Note 2.

2. Includes one-time payments such as prior year vacation for exempt (non union) employees as part of Council's policy.

**The Corporation of the City of North Vancouver**  
**Reconciliation between total remuneration & financial statements**  
**FIR Schedule 1, Section 6 (2) (d)**  
**2015**

FIR Schedule 1, Section 6 (2) (a) - Remuneration paid to elected officials	\$ 363,938
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) - Employee Remuneration	35,105,627
	<hr/>
Total City of North Vancouver Remuneration	35,469,565

**Reconciling items**

**Add:**

Related Party Salaries and Benefits:

City of North Vancouver Library	2,698,647
North Vancouver Recreation Commission	6,223,584
City of North Vancouver non-taxable benefits	6,168,312
Salary, retro wages accruals	1,266,798
Post employment benefits	1,353,100
Museum - revised 2014 Post Employment benefits	156,900
Other net adjustments	96,306
Workers' Compensation Board net of recoveries	344,849

**Subtract:**

Recoveries:

District of North Vancouver share of Museum and Archives Commission	(477,300)
District of North Vancouver for share of Police Support Services Salaries & Benefits	(113,021)
Staff recoveries	(831,740)

Wages and Benefits per consolidated financial statements note 13	<hr/> <b>\$ 52,356,000</b> <hr/>
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**The Corporation of the City of North Vancouver  
Statement of Severance Agreements  
FIR Schedule 1, Section 6 (7)(a) & (b)  
2015**

There was one severance agreement under which payment commenced between The Corporation of the City of North Vancouver and its non-unionized employees during fiscal year 2015.

- Six months' lump sum payment

The severance agreement payment was determined on salary only. The Statement of Severance Agreements reflects the full amount of payments for City employees who are cost shared with external parties.

**The Corporation of the City of North Vancouver  
Schedule of Suppliers of Goods and Services  
FIR Schedule 1, Section 7 (1) (a) and (b)  
2015**

<b>Vendor</b>	<b>Payment</b>
4TH UTILITY INC.	53,971
A.C. PAVING CO LTD	59,733
AECOM CANADA LTD.	53,231
ALL SEASONS AIR CONDITIONING LTD.	54,632
ALLWEST INSURANCE SERVICES LTD	218,285
ANDREW SHERET LTD	124,924
ANTONIALI PROPERTY SERVICES	30,748
AON REED STENHOUSE INC	528,592
ASSOCIATED ENGINEERING (B.C.) LTD.	217,110
AVENUE MACHINERY CORP	56,035
AXIS TECHNICAL SERVICES CORP.	378,279
B&B HEAVY CIVIL CONSTRUCTION LTD	4,762,569
BA BLACKTOP LTD	4,211,332
BAY HILL CONTRACTING LTD	156,980
BC HYDRO	656,061
BELL MOBILITY INC.	61,202
BRANDFX	34,140
BULL HOUSSER & TUPPER LLP	439,122
BULL, HOUSSER & TUPPER LLP - IN TRUST	1,051,729
BUNZL CANADA	26,792
BUSCH SYSTEMS INTERNATIONAL INC.	45,663
CAM CLARK FORD LINCOLN	35,667
CANADA POST CORPORATION	34,487
CANADIAN LINEN AND UNIFORM SERVICE	31,510
CANADIAN NATIONAL RAILWAY	193,774
CANSEL SURVEY EQUIPMENT INC.	42,142
CARLETON RESCUE EQUIPMENT LTD	25,110
CDW CANADA	136,453
CHEVRON CANADA LTD	290,462
CITY OF SURREY	225,844
CITY OF VANCOUVER	37,916
CITY SPACES	43,049
COBRA ELECTRIC	641,038
COLLIERS INTERNATIONAL	30,154
COMMISSIONAIRES BC	115,821
CONVERGINT TECHNOLOGIES LTD.	48,838
CORIX WATER PRODUCTS LP	165,485
CORNERSTONE PLANNING GROUP	35,555

**The Corporation of the City of North Vancouver  
Schedule of Suppliers of Goods and Services  
FIR Schedule 1, Section 7 (1) (a) and (b)  
2015**

<b>Vendor</b>	<b>Payment</b>
CREATIVE TRANSPORTATION SOLUTIONS LTD	51,568
DIAMOND HEAD CONSULTING LTD	26,472
DIAMOND PRE-CAST CONCRETE LTD	28,820
DIRECT COMMUNICATIONS MARKETING LTD.	36,503
DIRECT EQUIPMENT WEST LTD	28,870
DIRECT LINE COMMERCIAL PROPERTY SERVICES	34,545
DISTRICT OF NORTH VANCOUVER	1,831,521
DISTRICT OF WEST VANCOUVER	30,967
DOMINION SELF-PARK SYSTEMS LTD	85,417
E-COMM	292,470
ECONOLITE CANADA INC.	99,268
EMCO CORPORATION	29,428
ESC AUTOMATION INC	65,543
ESRI CANADA LTD	43,645
EVERGREEN	30,000
FASKEN MARTINEAU DUMOULIN LLP	246,274
FINE-LINE AUTO GRAPHICS & SIGNS INC.	37,012
FORTIS BC ENERGY INC.	92,157
FOUR BROTHERS MASONRY AND CEMENT LTD.	37,361
FRASER WAY PREKAST LTD	27,892
FRED SURRIDGE LTD	72,556
GMB MANAGEMENT CONSULTING	28,650
GOLDER ASSOCIATES LTD	204,933
GREAT NORTHERN ENGINEERING CONSULTANTS	33,724
GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT	6,089,233
GREATER VANCOUVER WATER DISTRICT	5,226,410
HABITAT SYSTEMS INC	66,017
HAPA LANDSCAPE ARCHITECTURE	145,030
HERITAGE OFFICE FURNISHINGS LTD	25,041
HUB FIRE ENGINES AND EQUIPMENT LTD	51,124
IKEN SERVICES LTD	25,350
INNOVATIVE TRAFFIC SOLUTIONS INC.	214,872
INTERCONTINENTAL TRUCK BODY (BC) INC	81,234
INTERPROVINCIAL TRAFFIC SERVICES LTD	53,475
ISL ENGINEERING & LAND SERVICES LTD.	639,978
JIM WILES AND SON LTD	145,277
KAL-TIRE #073 - NORTH VANCOUV, BC CAN	42,655
KERR WOOD LEIDAL ASSOCIATES LTD	156,972
KGC FIRE RESCUE INC	26,938
KPMG LLP	97,790

**The Corporation of the City of North Vancouver  
Schedule of Suppliers of Goods and Services  
FIR Schedule 1, Section 7 (1) (a) and (b)  
2015**

<b>Vendor</b>	<b>Payment</b>
LAFARGE CANADA INC	130,108
LASER VALLEY TECHNOLOGIES CORP.	53,411
LAWYERS WEST LLP "IN TRUST"	40,000
LEHIGH MATERIALS	66,513
LIONS GATE FABRICARE CLEANERS	26,007
LMLTD HOLDINGS CORP	68,276
LONG VIEW SYSTEMS	51,444
LONSDALE ENERGY CORP	200,156
LORDCO PARTS LTD	60,679
M2K CONSTRUCTION LTD	348,684
MANCORP INDUSTRIAL SALES LTD	26,717
MANULIFE FINANCIAL	29,572
MAR-TECH UNDERGROUND SERVICES LTD	420,137
MCRAE'S ENVIRONMENTAL SERVICES LTD	339,828
MDE ELECTRICAL MECHANICAL CONTRACTORS	25,673
METRO MOTORS LTD	178,063
MIKE P CONTRACTING	55,325
MILLS PRINTING PRODUCT	98,154
MMM GROUP LIMITED	25,000
MODERN DRAINAGE	28,783
MUNICIPAL PENSION PLAN	3,269,238
NORTH CONSTRUCTION LTD	111,291
NORTH SHORE NEWS	78,161
NORTH VANCOUVER CHAMBER OF COMMERCE	53,245
OPEN TEXT CORPORATION	94,444
OPTIMUS FUNDRAISING	126,000
ORACLE CANADA ULC	160,272
PACIFIC BLASTING & DEMOLITION LTD	75,095
PACIFIC BLUE CROSS	1,102,602
PARKSMART	29,239
PINNACLE INTERNATIONAL REALTY GROUP	120,372
PRESENTATION HOUSE THEATRE	33,424
PWL PARTNERSHIP LANDSCAPE ARCHITECTS INC	126,738
RAY CONTRACTING LTD	77,913
RAY JOHNSON PLUMBING AND HEATING LTD.	41,267
RAYDON RENTALS LTD.	32,800
RE/MAX CREST REALTY, IN TRUST	50,000
RECEIVER GENERAL FOR CANADA	10,039,533
REMPEL BROS CONCRETE LTD.	107,771
REVOLUTION RESOURCE RECOVERY INC.	73,013

**The Corporation of the City of North Vancouver  
Schedule of Suppliers of Goods and Services  
FIR Schedule 1, Section 7 (1) (a) and (b)  
2015**

<b>Vendor</b>	<b>Payment</b>
RF BINNIE AND ASSOCIATES LTD	161,733
RFS CANADA	27,956
RICOH CANADA INC	61,661
ROGERS WIRELESS INC	52,561
ROLLINS MACHINERY LTD	75,665
ROSE SECURITY SERVICES INC	72,067
ROSS MORRISON ELECTRICAL LTD	56,950
SCALAR DECISIONS INC.	51,662
SCOTTISH LINE PAINTING LTD	28,450
SEASPAN ULC	212,894
SHAW TELECOM	27,887
SPACE2PLACE DESIGN INC.	27,021
STANDARD BUILDING SUPPLIES LTD	25,044
SUPER SAVE DISPOSAL INC	43,159
SUPERIOR CITY SERVICES LTD	60,259
SUPERIOR FIRE PROTECTION SYSTEMS LTD	40,680
TAP AND BARREL SHIPYARDS LTD.	549,099
TECH LOGIC CORP	31,135
TELUS COMMUNICATIONS INC	100,137
TIMBERLINE TREE SERVICES LTD	35,347
TRANSTAR SANITATION SUPPLY LTD.	25,578
TREEN SAFETY (WORKSAFE) INC.	33,593
TWILIGHT MARKETS LTD	74,600
URBAN SAWING AND SCANNING CO LTD	68,042
URBAN SYSTEMS	30,173
VADIM COMPUTER MANAGEMENT GROUP LTD	27,606
VAN DER ZALM & ASSOCIATES INC.	51,544
VANCOUVER FRASER PORT AUTHORITY	602,825
VANPORT ENTERPRISES LTD	38,756
WESCLEAN EQUIPMENT & CLEANING	35,821
WESCO DISTRIBUTION - CANADA, INC	43,142
WHITELAW TWINING LAW CORPORATION	43,349
WORKER'S COMPENSATION BOARD	434,772
<b>Section 7 (1) (a) - Vendors over \$25,000</b>	<b>53,263,543</b>
<b>Section 7 (1) (b) - Vendors \$25,000 or less</b>	<b>4,865,299</b>
<b>Grand Total Sections 7 (1) (a) and 7 (1) (b)</b>	<b>\$ 58,128,842</b>

**The Corporation of the City of North Vancouver**  
**Reconciliation between total payments to suppliers & financial statements**  
**FIR Schedule 1, Section 7 (1) (c)**  
**2015**

FIR Schedule 1, Section 7(1)(a) & (b) - Payments to Suppliers of Goods and Services	\$ 58,128,842
FIR Schedule 1, Section 7(2)(b) - Grants and Contributions	11,591,821
<b>Subtotal - Payments to Suppliers</b>	<b>\$ 69,720,663</b>

**Reconciliation Items**

FIR Schedule 1, Section 6(2)(a) - remuneration paid to elected officials	\$ 363,938
FIR Schedule 1, Section 6(2)(b) and 6(2)(c) - employee remuneration	35,105,627
FIR Schedule 1, Section 6(2)(a) - elected officials expenses	37,699
FIR Schedule 1, Section 6(2)(b) and 6(2)(c) - employee and Board expenses	302,842
Post Employment Benefits	1,353,100
Sick and severance	25,073
Workers' Compensation Board net of recoveries	344,849

**Related Parties**

City of North Vancouver Library	
City of North Vancouver remuneration	2,698,647
Remove City of North Vancouver grant to Library	(3,569,678)
FIR Schedule 1, Section 6(2) - Employee and Board Expenses	23,710
FIR Schedule 1, Section 7(1) (a) & (b) - Payments to Suppliers of Goods and Services	654,526
Other net adjustments (includes depreciation)	413,433
North Vancouver Recreation Commission	
Add City of North Vancouver share of NVRC expenses (includes salaries and benefits)	8,195,150
Remove City of North Vancouver share of City grant to NVRC	(1,497,046)
Other net adjustments	(59,585)
North Vancouver Museum and Archives	
Revised 2014 Post Employment Benefits	156,900
DNV's share of expenses (includes salaries and benefits)	(678,859)
City's share of grant to Museum	(261,097)

**Recoveries**

Recovery from District of North Vancouver for DNV share of Police operating/capital costs	(4,164,611)
Recovery from Lonsdale Energy Corp.	(734,289)
Net of other allocations and recoveries	(1,847,908)
Recovery from District of North Vancouver for DNV share of Police salaries and benefits	(113,021)
Staff recoveries	(831,740)

**Other Financial Statement Items**

Increase in accounts payable and accrued salaries and wages from Dec. 31, 2014 to Dec. 31, 2015	1,398,602
Bank fees journalized	122,411
Interest on pre-authorized payments	31,429
Holdbacks and holdback deficiencies	(462,793)
Expenditures transferred to tangible capital assets	(19,282,911)
Depreciation expense (excluded Library)	11,859,171
Prior period capital adjustments	(674,898)
Change in Inventories from December 31, 2014 to 2015	(57,957)
Change in prepaid expenses from December 31, 2014 to 2015	(385,451)
City portion of prior years taxes refunded in 2015 due to changes in property assessment	155,169
Other net adjustments	(227,881)

Total expenses per Consolidated Statement of Financial Activities	<u>\$ 98,113,214</u>
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The schedule of payments for the provision of goods and services is based on actual payments processed through the City's Accounts Payable system. This provides assurance on completeness as the reported amounts are reconciled to the payment register and electronic funds transfer records. The schedule of payments is a "cash basis" listing, and therefore may differ from the expenditures in the financial statements which are reported on an accrual basis. In addition, there are payments issued by the City which are not considered payments for the provision of goods and services, such as payments made to other taxing authorities, employee payroll deductions, debt repayments and deposit refunds.

**The Corporation of the City of North Vancouver  
Schedule of Grants & Contributions  
FIR Schedule 1, Section 7 (2) (b)  
2015**

**Listing of contributions exceeding \$25,000**

NORTH SHORE EMERGENCY MANAGEMENT OFFICE	303,675
NORTH SHORE NEIGHBOURHOOD HOUSE	722,042
NORTH VANCOUVER CITY LIBRARY	3,569,678
NORTH VANCOUVER MUSEUM & ARCHIVES COMMISSION	522,194
NORTH VANCOUVER RECREATION COMMISSION	5,055,732
SCHOOL DISTRICT NO.44 (NORTH VANCOUVER)	113,800

<b>Total contributions exceeding \$25,000</b>	<b>10,287,121</b>
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**Listing of grants exceeding \$25,000**

CAPILANO COMMUNITY SERVICES SOCIETY	83,400
FAMILY SERVICES OF THE NORTH SHORE	55,447
FILLIPINO COMMUNITY CENTRE	32,190
HOLLYBURN FAMILY SERVICES SOCIETY	39,386
LOOKOUT EMERGENCY AID SOCIETY	69,700
NAVY LEAGUE OF CANADA	71,500
NORTH SHORE COMMUNITY RESOURCES	36,753
NORTH SHORE NEIGHBOURHOOD HOUSE	182,750
NORTH SHORE RESTORATIVE JUSTICE SOCIETY	25,000
NORTH SHORE WOMENS CENTRE	31,200
NORTH VANCOUVER CHAMBER OF COMMERCE	37,500
NORTH VANCOUVER MUSEUM AND ARCHIVES	40,375
NORTH VANCOUVER RECREATION COMMISSION	109,983
SILVER HARBOUR CENTRE SOCIETY	147,240
THE SALVATION ARMY NORTH SHORE	40,700

<b>Total of grants exceeding \$25,000</b>	<b>1,003,124</b>
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<b>Total of all grants and contributions exceeding \$25,000</b>	<b>11,290,245</b>
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<b>Consolidated total of grants and contributions less than \$25,000</b>	<b>301,576</b>
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<b>Grand total of all grants and contributions</b>	<b>\$ 11,591,821</b>
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**The Corporation of the City of North Vancouver  
Statement of Financial Information Approval  
FIR Schedule 1, Section 9(2)  
2015**

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*.

\_\_\_\_\_  
Ben Themens  
Director of Finance  
Date\_\_\_\_\_

\_\_\_\_\_  
Darrell R. Mussatto  
Mayor  
Date\_\_\_\_\_

**The Corporation of the City of North Vancouver  
Management Report  
FIR Schedule 1, Sections 9 (3) & 9 (4)  
2015**

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, or stated 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.

City Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance Committee of Council. The Finance Committee meets with management and / or the external auditors several times a year.

The Director of Finance has the responsibility for assessing the management systems and practices of the City.

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 Committee of Council and meet with it as required.

On behalf of the Corporation of the City of North Vancouver

Ben Themens  
Director of Finance  
June 27, 2016

**Community Charter Section 107(1)**

**Disclosure of contracts with council members and former council members**

107 (1) If a municipality enters into a contract in which

(a) a council member, or

(b) a person who was a council member at any time during the previous 6 months,

has a direct or indirect pecuniary interest, this must be reported as soon as reasonably practicable at a council meeting that is open to the public.

(2) In addition to the obligation under section 100 [*disclosure of conflict*], a council member or former council member must advise the corporate officer, as soon as reasonably practicable, of any contracts that must be reported under subsection (1) in relation to that person.

(3) A person who contravenes subsection (2) is disqualified from holding an office described in, and for the period established by, section 110 (2), unless the contravention was done inadvertently or because of an error in judgment made in good faith.

**Community Charter Section 168(1)**  
**Reporting of council remuneration, expenses and contracts**

- 168 (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 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 amount 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.
- (2) If applicable, the report under this section must also list contracts referred to in subsection (1) (d) for each former council member.