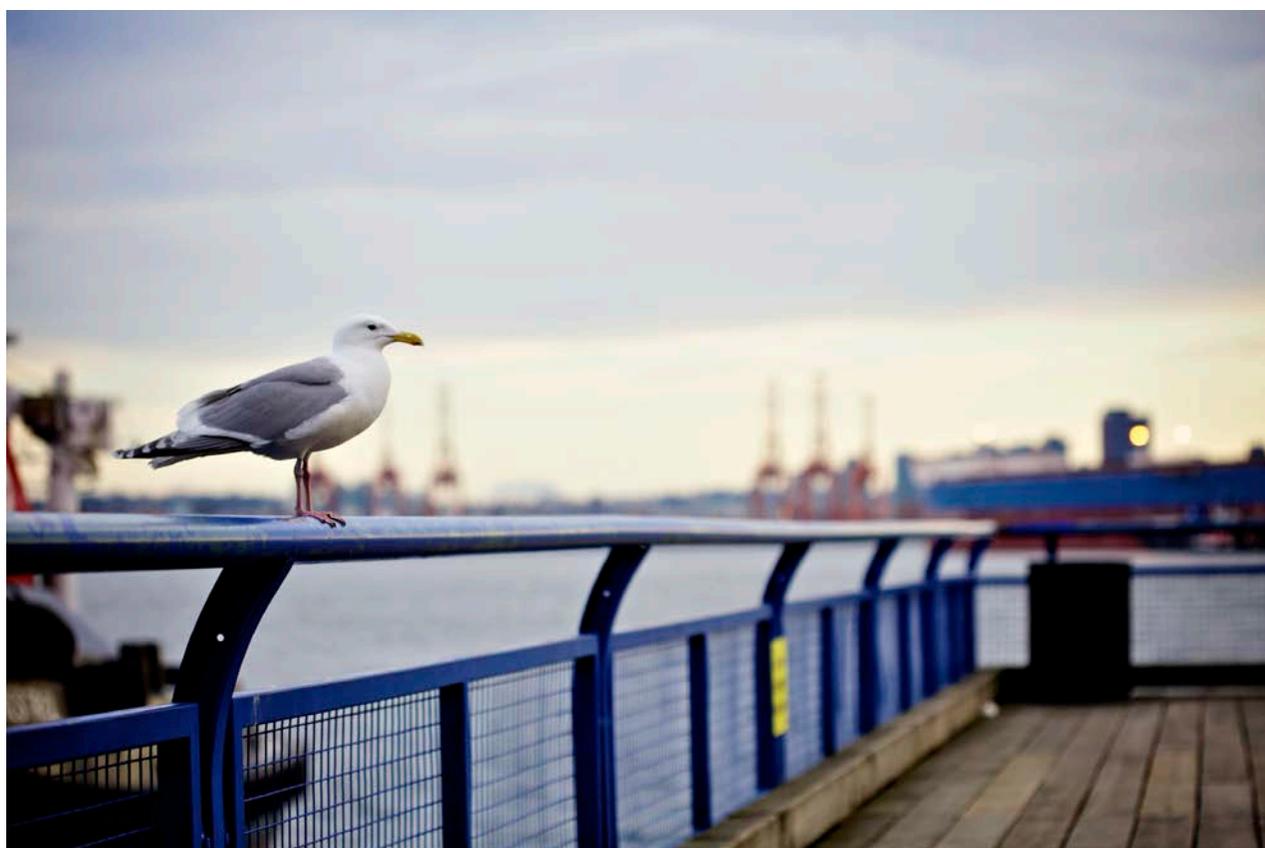


2019 Statement of Financial Information

JUNE 2020 | FINANCIAL INFORMATION REGULATION, SCHEDULE 1



**City of North Vancouver
2019 Statement of Financial Information**

Table of Contents		Page No.
Index to Financial Information Schedule (FIR) Schedule 1 and the Checklist		Index 1-2
Financial Information Schedule (FIR) Schedule 1 Checklist - Statement of Financial Information (SOFI)		1-6
Section 1 (1) (a)	Statement of Assets and Liabilities	
Section 2	Consolidated Statement of Financial Position	13
Section 1 (1) (b)	Operational Statement	
Section 3 (1)	Consolidated Statement of Operations	14
Section 3 (1)	Consolidated Statement of Cash Flows	16
Section 1 (4)&(5)	Notes to the Financial Statements	17-33
Section 1 (1) (c)	Schedule of Debts	
Section 4 (4)	Schedule of debts	37
Section 1 (1) (d)	Schedule of Guarantee and Indemnity Agreements	
Section 5 (4)	Schedule of guarantee and indemnity agreements	38
Section 1 (1) (e)	Schedule of Employee Remuneration and Expenses	
Section 6 (2) (a)	Schedule of remuneration and expenses paid to elected officials	39
Section 6 (2) (b)	Schedule of employee remuneration and expenses > \$75,000	40 - 45
Section 6 (2) (c)	Schedule of employee remuneration and expenses <= \$75,000	45
Section 6 (2) (d)	Reconciliation between total remuneration and financial statements	46
Section 6 (7) (a)&(b)	Statement of severance agreements	47
Section 1 (1) (f)	Schedule of Supplier Goods and Services	
Section 7 (1) (a)	Schedule of suppliers of goods and services who received aggregate payments exceeding \$25,000	48 - 53
Section 7 (1) (b)	Schedule of suppliers of goods and services who received \$25,000 or less	53
Section 7 (1) (c)	Reconciliation between total of all payments to suppliers and financial statements	54
Section 7 (2) (b)	Schedule of grants and contributions	55
Section 9 (2)	Statement of Financial Information Approval	56
Section 9 (3) & (4)	Management Report	57
Attachment 2	Community Charter Section 107 - Disclosure of contracts with council members and former council members	58
Attachment 3	Community Charter Section 168 - Reporting of council remuneration, expenses and contracts	59

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, 2019 Phone Number: (604) 990-4208

Date Submitted: June 11, 2020 E-mail: cfernandes@cnv.org

For the Ministry:

Ministry Name: _____ Reviewer: _____

Date Received: _____ Deficiencies:

Yes		No	

Date Reviewed: _____ Deficiencies Addressed:

Yes		No	

Approved (SFO): _____ Further Action Taken: _____

Distribution: Legislative Library Ministry Retention

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
General					
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
Statement of Assets & Liabilities					
2	<ul style="list-style-type: none"> • A balance sheet prepared in accordance with GAAP or stated accounting principles / policies, and • Show changes in equity and surplus or deficit due to operations 	✓ ✓			<p>See Consolidated Statement of Financial Position</p> <p>See Consolidated Statement of Operations and notes to the financial statements for changes in equity</p>
Operational Statement					
3 (1)	<p>Prepared in accordance with GAAP or stated accounting principles / policies and consists of:</p> <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	✓ ✓			<p>See Consolidated Statement of Operations</p> <p>See Consolidated Statement of Cash Flows</p>
3 (2) 3 (3)	<ul style="list-style-type: none"> • The Statement of Changes in Financial Position may be omitted if it provides no additional information • The omission must be explained in the notes 			✓ ✓	
3 (4)	Community colleges, school districts, and municipalities must prepare a Statement of Changes in Financial Position for the Capital Fund		✓		
Schedule of Debts					
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"> The schedule may be omitted if addressed under section 2 or 5 and it provides no additional information The omission must be explained in a note to the schedule 	✓		✓	See attached schedule.
Schedule of Guarantee and Indemnity Agreements					
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"> The schedule may be omitted if addressed under section 2 or 4 and it provides no additional information The omission must be explained in a note to the schedule 	✓		✓	See attached schedule
Schedule of Remuneration and Expenses (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)]	✓			
6 (2) (d)	Reconcile or explain any difference between total remuneration in this	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
	schedule and related information in the operational statement				
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	✓			
Schedule of Remuneration and Expenses (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)	Include a statement of severance agreements providing: <ul style="list-style-type: none"> • the number of severance agreements under which payment commenced in the fiscal year being reported on for non-union employees, and • the range of equivalent months' compensation for them (see Guidance Package for suggested format)	✓ ✓			
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses			✓	
Schedule of Suppliers of Goods or Services (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	✓			
7 (1) (c)	Reconcile or explain any difference between the consolidated total and related figures in the operational statement	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
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 http://www.gov.bc.ca/cas/popt/)	✓			See Consolidated Financial Statements – Statement of Management Responsibility
9 (4)	The management report explains the roles and responsibilities of the board of directors or governing body, audit committee, management, and the auditors	✓			See Consolidated Financial Statements – Statement of Management Responsibility

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
9 (5)	Signature approvals required in section 9 are for each of the statements and schedules of financial information, not just the financial statements	✓			

The Corporation of the City of North Vancouver

2019 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)

This page intentionally left blank

**The Corporation of the City of
North Vancouver**
Consolidated Financial Statements
For the year ended December 31, 2019

Statement of Management Responsibility

The Council of the Corporation of the City of North Vancouver (“City”) has delegated the responsibility for the integrity and objectivity of the financial information contained in the consolidated financial statements to the management of the City. The consolidated financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are executed and recorded in accordance with authorization, and that financial records are reliable for preparation of financial statements.

The Mayor and Council oversee management’s responsibilities for the financial reporting and internal control systems. Council annually reviews and approves the consolidated financial statements.

The City’s independent auditors, BDO Canada LLP, are engaged to express an opinion as to whether the City’s consolidated financial statements present fairly in all material respects the financial position of the City as at December 31, 2019, and the results of operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian generally accepted auditing standards.

The consolidated financial statements have, in management’s opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards.



Director of Finance

May 4, 2020



Independent Auditor's Report

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

Opinion

We have audited the consolidated financial statements of Corporation of the City of North Vancouver and its controlled entities (the "City"), which comprise the consolidated statement of financial position as at December 31, 2019 and the consolidated statement of operations, the consolidated statement of changes in net financial assets and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2019, and its consolidated operations 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 opinion.

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

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the City'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 City or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that 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 these consolidated 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 consolidated 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 City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the City to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the City audit. We remain solely responsible for our audit opinion.

We 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.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
May 4, 2020

**The Corporation of the City of North Vancouver
Consolidated Statement of Financial Position
As at December 31, 2019 with comparative figures for 2018
(in thousands of dollars)**

	2019	2018
FINANCIAL ASSETS		
Cash	\$ 9,929	\$ 6,796
Temporary investments (note 3(a))	52,994	43,918
Portfolio investments (note 3(b))	139,269	139,902
Investment in Lonsdale Energy Corp. (note 4)	2,709	2,114
Due from other governments	4,561	3,542
Accounts receivable	8,365	10,727
Loan to Lonsdale Energy Corp. (note 5)	25,623	23,294
Interest receivable	13,145	14,210
	<u>256,595</u>	<u>244,503</u>
LIABILITIES		
Accounts payable and accrued liabilities	24,888	17,066
Deferred revenue	30,218	27,735
Deferred development cost charges	23,323	22,282
Long-term debt (note 6)	684	895
Employee future benefits (note 7)	8,150	8,121
Advances and other liabilities	10,447	10,493
	<u>97,710</u>	<u>86,592</u>
NET FINANCIAL ASSETS	<u>158,885</u>	<u>157,911</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 8)	414,093	402,540
Inventories	631	656
Prepaid expenses	1,745	1,619
	<u>416,469</u>	<u>404,815</u>
ACCUMULATED SURPLUS (note 9)	<u>\$ 575,354</u>	<u>\$ 562,726</u>

Commitments and contingencies (note 10)
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, 2019 with comparative figures for 2018
(in thousands of dollars)

	2019 Budget	2019	2018
	(notes 2(h) and 14)		
REVENUE			
Property value tax	\$ 62,557	\$ 62,521	\$ 58,775
Parcel taxes	3,160	3,204	2,940
Licences and permits	4,572	4,856	6,493
Fines and fees	4,840	5,157	6,418
Rent	1,491	2,191	2,213
Interest, dividends and penalties	2,119	6,477	5,924
Sale of services	27,947	29,896	27,767
Rebate and recoveries	85	58	62
Grants and other	7,116	11,276	10,850
Developer contributions and other transfers	269	5,203	34,856
Gains on disposition of assets	-	(427)	1,626
Lonsdale Energy Corp. income (note 4)	-	595	580
	<u>114,156</u>	<u>131,007</u>	<u>158,504</u>
EXPENSES			
General government	18,999	19,818	19,293
Transportation and transit	6,109	8,279	7,173
Health, social services and housing	2,663	2,685	2,637
Development services	6,009	6,340	5,926
Protective services	27,489	27,259	25,319
Parks, recreation and culture	28,422	30,210	27,790
Water utilities	10,337	9,964	9,618
Sewer utilities	9,272	9,598	9,139
Solid waste	4,396	4,226	4,151
	<u>113,696</u>	<u>118,379</u>	<u>111,046</u>
Total expenses (note 12)			
Annual surplus	460	12,628	47,458
Accumulated surplus beginning of year	<u>562,726</u>	<u>562,726</u>	<u>515,268</u>
Accumulated surplus end of year	<u>\$ 563,186</u>	<u>\$ 575,354</u>	<u>\$ 562,726</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, 2019 with comparative figures for 2018
(in thousands of dollars)**

	2019 Budget	2019	2018
	(notes 2(h) and 14)		
Annual surplus	\$ 460	\$ 12,628	\$ 47,458
Acquisition of tangible capital assets	(78,542)	(26,315)	(32,071)
Non-cash developer contributed assets and found assets	-	(1,085)	(3,918)
Proceeds on sale of tangible capital assets	-	70	2,187
Depreciation of tangible capital assets	15,100	15,350	14,827
Loss (gain) on disposition of tangible capital assets	-	427	(1,626)
	<u>(63,442)</u>	<u>(11,553)</u>	<u>(20,601)</u>
Acquisition of inventories		(1,347)	(1,243)
Acquisition of prepaid expenses	-	(1,707)	(1,693)
Use of inventories	-	1,372	1,280
Use of prepaid expenses	-	1,581	1,554
	<u>-</u>	<u>(101)</u>	<u>(102)</u>
Increase (decrease) in net financial assets	(62,982)	974	26,755
Net financial assets, beginning of year	<u>157,911</u>	<u>157,911</u>	<u>131,156</u>
Net financial assets, end of year	<u>\$ 94,929</u>	<u>\$ 158,885</u>	<u>\$ 157,911</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, 2019 with comparative figures for 2018
(in thousands of dollars)

	<u>2019</u>	<u>2018</u>
Cash provided by (used for):		
Operating Transactions		
Annual surplus	\$ 12,628	\$ 47,458
Items not involving cash:		
Depreciation expense	15,350	14,827
Loss (gain) on disposal of tangible capital assets	427	(1,626)
Non-cash developer contributed assets and found assets	(1,085)	(3,918)
Lonsdale Energy Corp. income	(595)	(580)
Changes in non-cash operating items:		
(Increase) decrease in due from other governments	(1,019)	311
Decrease (increase) in accounts receivable	2,362	(1,773)
Increase in loan to Lonsdale Energy Corp.	(2,329)	(4,052)
Decrease (increase) in interest receivable	1,065	(1,469)
Increase (decrease) in accounts payable and accrued liabilities	7,822	(2,032)
Increase increase in deferred revenue	2,483	11
Increase in deferred development cost charges	1,041	3,016
Increase (decrease) in accrued employee future benefits	29	(137)
Decrease in advances and other liabilities	(46)	(279)
Decrease in inventories	25	37
Increase in prepaid expenses	(126)	(139)
	<u>38,032</u>	<u>49,655</u>
Capital Transactions		
Cash used to acquire tangible capital assets	(26,315)	(32,071)
Proceeds from sale of tangible capital assets	70	2,187
	<u>(26,245)</u>	<u>(29,884)</u>
Investing Transactions		
Decrease (increase) in temporary investments	(9,076)	970
Increase in portfolio investments	633	(21,489)
	<u>(8,443)</u>	<u>(20,519)</u>
Financing Transactions		
Repayment of long-term debt	(211)	(203)
(Decrease) increase in cash	3,133	(951)
Cash, beginning of year	<u>6,796</u>	<u>7,747</u>
Cash, end of year	<u>\$ 9,929</u>	<u>\$ 6,796</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, 2019
(tabular amounts in thousands of dollars)**

1. OPERATIONS

The City of North Vancouver (the “City”) was incorporated in 1907 and operates under the provisions of the Community Charter and 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% (2018 – 33%) by the City and 67% (2018 – 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% (2018 – 50%) by the City and 50% (2018 – 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.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(c) Revenue Recognition

Taxes are recognized as revenue in the year they are levied. Through the British Columbia Assessments appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded. Any additional adjustments required over that estimated are recognized at the time they are awarded. Levies imposed by other taxing authorities are not included as taxes for municipal purposes. Levies imposed for Regional District services and other taxing authorities are not included.

Charges for sewer, water and solid waste usage are recorded as user fees. Connection fees revenues are recognized when the connection has been established.

Sale of service and other revenue are recognized on an accrual basis.

(d) Deferred Revenue

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

(e) 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.

(f) 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.

(g) 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.

(h) Budget Figures

The budget figures are based on the ten year financial plan adopted on April 8th, 2019.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(i) 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 any stipulations that create liabilities are met.

(j) 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.

(k) Long-term Debt

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

(l) 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 – 75 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	3 – 25 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	

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

(l) Non-Financial Assets (cont'd)

(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.

(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.

(m) 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.

(n) 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 related to expenses. See note 12.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(o) Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use or an unexpected event has occurred 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.

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

3. INVESTMENTS

(a) Temporary Investments

The fair value of temporary investments at December 31, 2019 was \$54,943,973 (2018 - \$46,769,729). These investments range in maturity date from January 2, 2020 to December 16, 2020, and range in yield from 2.05% to 5.16%.

(b) Portfolio Investments

The fair value of portfolio investments at December 31, 2019 was \$151,360,972 (2018 - \$149,587,369). These investments range in maturity from January 7, 2021 to May 15, 2031, and range in yield from 2.01% to 7.52%.

4. 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:

	<u>2019</u>	<u>2018</u>
Cash and accounts receivable	\$ 2,230	\$ 1,874
Tangible capital assets	34,762	31,777
Other assets	<u>659</u>	<u>612</u>
Total assets	<u>\$ 37,651</u>	<u>\$ 34,263</u>
Accounts payable and accrued liabilities	\$ 1,346	\$ 1,449
Deferred contributions	7,289	6,511
Debt	<u>26,307</u>	<u>24,189</u>
Total Liabilities	<u>\$ 34,942</u>	<u>\$ 32,149</u>
Shareholder's equity	<u>\$ 2,709</u>	<u>\$ 2,114</u>
Total revenue	\$ 5,964	\$ 4,770
Total expenses	<u>5,369</u>	<u>4,190</u>
Net income	<u>\$ 595</u>	<u>\$ 580</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

4. 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 \$2,709,000 (2018 - \$2,114,000) and a loan receivable, see note 5. Also, included in accounts receivable in the City’s consolidated statement of financial position are receivables from LEC in the amount of \$522,000 (2018 - \$559,000).

5. LOAN TO LONSDALE ENERGY CORPORATION (“LEC”)

The loan receivable balance of \$25,623,086 (2018 - \$23,293,926) consists of the following interest bearing promissory notes:

On August 1, 2018, the City converted amounts due from LEC whereby LEC issued a 5 year promissory note to the City in the amount of \$33,661,966 bearing interest at 2.65%. The promissory note to the City has been partially drawn upon with a balance owing at December 31, 2019 of \$25,623,086 (2018 - \$23,293,926).

All loans are due on demand and bear interest at 2.65% (2018 – 2.65%). Interest revenue of \$648,777 (2018 - \$492,448) and Dividend revenue of \$30,100 (2018 - \$0) 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.

6. 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 other long-term debt. The total debt issued and outstanding as at December 31, 2019 was \$684,288 (2018 - \$895,067).

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

6. LONG-TERM DEBT (con't)

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

	<u>2019</u>
2020	\$ 219,210
2021	227,979
2022	<u>237,099</u>
	<u>\$ 684,288</u>

Interest expense of \$6,000 (2018 - \$6,000) has been included in the Consolidated Statement of Operations. The interest rate on long-term debt is 0.3% per annum.

7. 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, 2019.

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>2019</u>	<u>2018</u>
Benefit obligation - beginning of the year	\$ 7,604	\$ 7,862
Add: Current service costs	646	655
Interest on accrued benefit obligation	257	239
Less: Actuarial (gain) loss	130	(154)
Benefits paid	<u>(822)</u>	<u>(998)</u>
Benefit obligation - end of the year	\$ 7,815	\$ 7,604
Add: Unamortized actuarial gain	<u>335</u>	<u>517</u>
Accrued benefit liability - end of the year	<u>\$ 8,150</u>	<u>\$ 8,121</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

7. EMPLOYEE FUTURE BENEFITS (con't)

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

	2019	2018
Discount rates	2.70%	3.30%
Expected future inflation rates	2.50%	2.50%
Expected wage and salary increases	2.58% to 4.63%	2.58% to 4.63%

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

(b) Council Retirement Stipend

Starting 2005, Council Members are entitled to a retirement stipend based on 9.97% of the individual's total indemnity received subsequent to 2002. These amounts are accrued as earned and recorded in accounts payable and accrued liabilities.

8. TANGIBLE CAPITAL ASSETS

2019	Land	Land Improvements	Parks	Buildings	Machinery & Equipment	Vehicles	Infrastructure	Library Materials	Work in Progress	Total
Cost										
Balance as at December 31, 2018	\$ 38,909	\$ 63,348	\$ 49,700	\$ 125,709	\$ 19,708	\$ 10,901	\$ 232,731	\$ 930	\$ 46,888	\$ 588,824
Additions	-	12,753	657	1,262	1,232	899	7,913	233	49,339	74,288
Disposals	-	-	-	286	(644)	473	770	211	46,888	47,984
Balance as at December 31, 2019	\$ 38,909	\$ 76,101	\$ 50,357	\$ 126,685	\$ 21,584	\$ 11,327	\$ 239,874	\$ 952	\$ 49,339	\$ 615,128
Accumulated Depreciation										
Balance as at December 31, 2018	\$ -	\$ 12,219	\$ 14,126	\$ 57,170	\$ 13,644	\$ 5,944	\$ 82,721	\$ 460	\$ -	\$ 186,284
Depreciation expense	-	2,103	1,703	4,925	1,483	546	4,374	216	-	15,350
Disposals	-	-	-	283	(644)	402	347	211	-	599
Balance as at December 31, 2019	\$ -	\$ 14,322	\$ 15,829	\$ 61,812	\$ 15,771	\$ 6,088	\$ 86,748	\$ 465	\$ -	\$ 201,035
Net Book Value										
December 31, 2019	\$ 38,909	\$ 61,779	\$ 34,528	\$ 64,873	\$ 5,813	\$ 5,239	\$ 153,126	\$ 487	\$ 49,339	\$ 414,093
2018										
Cost										
Balance as at December 31, 2017	\$ 35,365	\$ 55,813	\$ 42,766	\$ 123,057	\$ 19,225	\$ 11,082	\$ 227,567	\$ 936	\$ 39,874	\$ 555,685
Additions	4,467	7,535	6,934	2,657	1,005	410	6,671	219	46,888	76,786
Disposals	923	-	-	5	522	591	1,507	225	39,874	43,647
Balance as at December 31, 2018	\$ 38,909	\$ 63,348	\$ 49,700	\$ 125,709	\$ 19,708	\$ 10,901	\$ 232,731	\$ 930	\$ 46,888	\$ 588,824
Accumulated Depreciation										
Balance as at December 31, 2017	\$ -	\$ 10,458	\$ 12,513	\$ 52,352	\$ 12,427	\$ 5,859	\$ 79,666	\$ 471	\$ -	\$ 173,746
Depreciation expense	-	1,761	1,613	4,823	1,739	587	4,090	214	-	14,827
Disposals	-	-	-	5	522	502	1,035	225	-	2,289
Balance as at December 31, 2018	\$ -	\$ 12,219	\$ 14,126	\$ 57,170	\$ 13,644	\$ 5,944	\$ 82,721	\$ 460	\$ -	\$ 186,284
Net Book Value										
December 31, 2018	\$ 38,909	\$ 51,129	\$ 35,574	\$ 68,539	\$ 6,064	\$ 4,957	\$ 150,010	\$ 470	\$ 46,888	\$ 402,540

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

8. TANGIBLE CAPITAL ASSETS (con't)

(a) Work in Progress

Work in progress having a value of \$ 49,339,000 (2018 - \$46,888,000) has not been amortized. Amortization of these assets will commence when the asset is in service.

(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 \$1,085,000 (2018 - \$4,841,000) 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 and Write-Up of Tangible Capital Assets

There were no write-downs during the current or prior year. Write-ups of tangible capital assets during the current year relate to software still in active use.

9. ACCUMULATED SURPLUS

	2019	2018
Current Funds – general, water and sewer	\$ 36,718	\$ 35,877
Reserve fund	107,552	112,153
Capital fund	431,084	414,696
Accumulated surplus, end of year	\$ 575,354	\$ 562,726

(a) Current Funds – general, water and sewer

	2019	2018
Appropriated:		
General funds	\$ 13,298	\$ 14,162
Water fund	1,857	1,096
Sewer fund	9,675	10,722
Unappropriated:		
General funds	10,722	9,128
Sewer funds	476	745
Water fund	690	24
	\$ 36,718	\$ 35,877

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

9. ACCUMULATED SURPLUS (con't)

(b) Reserve Funds

	Balance December 31, 2018	Contributions & Transfers	Earnings	Less Expenditures	Balance December 31, 2019
Machinery and Equipment					
Engineering	\$ 3,914	\$ 437	\$ 166	\$ 655	\$ 3,862
Fire	704	350	32	213	873
General	99	-	4	8	95
Computer	561	38	11	409	201
Building	539	-	12	225	326
Local Improvements	805	5	23	5	828
Affordable Housing	4,868	396	140	508	4,896
Tax Sale Lands	34,928	-	1,190	877	35,241
Waterworks	6,044	-	151	1,639	4,556
Parking	190	-	8	159	39
Civic Amenity	54,771	4,185	2,287	9,358	51,885
Justice Administration Accommodation	142	-	4	23	123
Streets DCC	-	2,027	-	2,027	-
Parks DCC	-	4,543	-	4,543	-
Lower Lonsdale Amenity	70	-	-	-	70
Lower Lonsdale Legacy	2,660	-	76	76	2,660
Infrastructure	332	-	734	428	638
Public Art	502	85	15	55	547
Marine Drive Community Amenity	346	-	-	156	190
Sustainable Transportation	349	88	8	167	278
Carbon Fund	329	65	8	158	244
Water DCC	-	-	-	-	-
Sanitary DCC	-	-	-	-	-
Drainage DCC	-	-	-	-	-
Total	\$ 112,153	\$ 12,219	\$ 4,869	\$ 21,689	\$ 107,552

(c) Capital Fund

	2019	2018
Capital fund		
Invested in tangible capital assets	\$ 414,093	\$ 402,540
Appropriated Capital funds	16,991	12,156
	<u>\$ 431,084</u>	<u>\$ 414,696</u>

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

10. 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 bodies	2019	2018
Provincial Government - Schools	\$ 39,123	\$ 36,026
Greater Vancouver Regional District	1,460	1,340
Greater Vancouver Transportation Authority	8,917	7,992
British Columbia Assessment Authority	1,448	1,367
Municipal Finance Authority	7	6
BIA Lower Lonsdale Society	498	498
	<u>\$ 51,453</u>	<u>\$ 47,229</u>

(b) Pension Liability

The City 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 40,000 contributors from local governments.

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

The City paid \$4,259,000 (2018 - \$4,112,000) for employer contributions to the plan in fiscal 2019.

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

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

(b) Pension Liability (con't)

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 individual employers participating in the plan.

(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 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 from 2015 to mid 2020. The City is also eligible to receive an incentive from Multi-Materials BC (MMBC) of approximately \$65,000 per month (\$780,000 annually). This will not be renewed as commencing July 2020, RecycleBC will be responsible for providing residential recycling services in the City.

As at December 31, 2019 the City had entered into various construction contracts for a total outstanding value of \$19,6M

(f) Construction Loan Guarantee

On February 14, 2017 the City entered an agreement as a loan guarantor, for the British Columbia Photography and Media Society, for a demand construction bridge loan to a maximum of \$5M not to exceed five years.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

11. 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 \$3,045,000 (2018 - \$2,918,000), which is administered by the City, has not been included with the City's accounts.

12. 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.

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.

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

12. SEGMENTED INFORMATION (con't)

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.

	Revenues	Expenses					Total	Annual Surplus(Deficit)
		Wages & Benefits	Goods & Supplies	Services	Depreciation	Capitalized		
General government	\$ 81,436	\$ 13,801	\$ 4,465	\$ 3,538	\$ 4,435	\$ (6,421)	\$ 19,818	\$ 61,618
Transportation and transit	2,294	2,773	1,207	5,853	3,029	(4,583)	8,279	(5,985)
Health, social services and housing	377	400	98	2,236	-	(49)	2,685	(2,308)
Development services	5,991	6,094	35	211	-	-	6,340	(349)
Protective services	1,621	18,675	815	7,346	664	(241)	27,259	(25,638)
Parks, recreation and culture	9,820	14,715	1,394	15,036	5,674	(6,609)	30,210	(20,390)
Water utilities	12,495	2,350	7,874	2,467	786	(3,513)	9,964	2,531
Sewer utilities	13,184	1,928	583	11,235	751	(4,899)	9,598	3,586
Solid waste	3,789	1,490	34	2,691	11	-	4,226	(437)
2019	<u>\$ 131,007</u>	<u>\$ 62,226</u>	<u>\$ 16,505</u>	<u>\$ 50,613</u>	<u>\$ 15,350</u>	<u>\$ (26,315)</u>	<u>\$ 118,379</u>	<u>\$ 12,628</u>
2018	<u>\$ 158,504</u>	<u>\$ 58,133</u>	<u>\$ 13,771</u>	<u>\$ 56,167</u>	<u>\$ 14,827</u>	<u>\$ (31,852)</u>	<u>\$ 111,046</u>	<u>\$ 47,458</u>

13. CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. As at December 31, 2019 the significant contractual rights of the City consisted of developer contributions. These rights exist as the City has entered into a number of public works development agreements which require the developers to contribute various infrastructure assets to the City, including roads and underground utilities. The timing and extent of these future contributions vary depending on development activity and fair value of the assets received at time of contribution. The contributions will be recorded as revenue based on the fair value of the assets received at the time that the City assumes the risks and responsibilities related to the assets.

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)

14. BUDGET FIGURES

The budget figures presented in these consolidated financial statements are based upon the financial plan approved by Council as the Financial Plan for the Years 2019 to 2028 Bylaw, 2019, No. 8703 April 8th, 2019. The table below reconciles the approved budget to the budget figures reported.

		Financial Plan Bylaw
Revenue per Statement of Operations		\$ 114,156
Less:		
Budget Adjustments for Consolidation	(144)	
Transfers from Reserve	(3,467)	
Interagency Funds	<u>(4,926)</u>	(8,537)
Revenue per financial plan bylaw 8637		<u>105,619</u>
Expenses per Statement of Operations		113,696
Add:		
Transfer to other funds		(5,314)
Less:		
Budget Adjustments for Consolidation	4,003	
Interagency payments	<u>(4,926)</u>	(923)
Expenses per financial plan bylaw 8637		<u>107,459</u>
Deficit for the year		(1,840)
Reserves and capital:		
Capital expenditures		(78,542)
Depreciation		15,100
Equity		(9,424)
Transfers from reserves		54,298
External contributions		<u>20,408</u>
Annual budgeted Surplus per financial plan bylaw		<u>\$ -</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2019
(tabular amounts in thousands of dollars)**

15. COVID-19 IMPACT

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue, there could be specific impact on the City, its citizens, employees, suppliers and other third party business associates that could impact the timing and amounts realized on the City's assets and future ability to deliver services and projects. At this time, the full potential impact of COVID-19 on the City is not known. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The City's ability to continue delivering non-essential services and employ related staff will depend on the legislative mandates from the various levels of government. The City will continue to focus on collecting receivables, managing expenditures, and, if necessary, leveraging existing reserves and available credit facilities. A revenue anticipation borrowing bylaw, 2020, No. 8749 was also authorized to borrow up to \$35M to ensure it is able to continue providing essential services to its citizens.

This page intentionally left blank

The Corporation of the City of North Vancouver

2019 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)

This page intentionally left blank

**The Corporation of the City of North Vancouver
Schedule of debts
FIR Schedule 1, Section 4 (4)
2019**

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)
2019

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 British Columbia Photography and Media Arts Society entered into an agreement with a Canadian chartered bank for a demand construction bridge loan to a maximum of \$5 million for five years secured by a guarantee, expiring in February 2022, from the City of North Vancouver

**The Corporation of the City of North Vancouver
Schedule of Remuneration and Expenses paid to Elected Officials
FIR Schedule 1, Section 6 (2) (a)
2019**

Elected Official	Remuneration	Benefits ¹	Car Allowance	Retirement		Subtotal	Expenses	Total
				Stipend				
Back, Holly	\$ 45,300	\$ 3,303	\$ -	\$ -	\$ -	\$ 48,603	\$ 7,827	\$ 56,430
Bell, Don	45,300	431	-	-	-	45,731	11,933	57,664
Buchanan, Linda	126,268	4,309	9,552	-	-	140,129	8,673	148,802
Girard, Angela	45,300	2,397	-	-	-	47,697	6,379	54,076
Hu, Tina	45,300	3,303	-	-	-	48,603	8,092	56,695
McIlroy, Jessica	45,300	2,397	-	-	-	47,697	8,766	56,463
Mussatto, Darrell ²	-	-	-	27,358	-	27,358	-	27,358
Valente, Antonio	45,300	2,397	-	-	-	47,697	3,242	50,939
Total	\$ 398,068	\$ 18,537	\$ 9,552	\$ 27,358	\$ -	\$ 453,515	\$ 54,912	\$ 508,427

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

2. The retirement stipend for former Mayor Mussatto it is the stipend portion deferred to 2019

**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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Abbott	V	78,493	-	78,493	804	79,297
Allen	J	104,292	-	104,292	525	104,817
Antoniali	S	123,797	763	124,560	1,407	125,967
Apperley	M	109,593	2,113	111,706	273	111,979
Arnold	D	90,938	21,285	112,223	775	112,998
Ashley	J	106,723	2,176	108,899	200	109,099
Askraba	G	86,359	2,267	88,626	364	88,990
Baird	C	86,155	-	86,155	2,238	88,393
Barrett	A	64,365	29,066	93,431	81	93,512
Bartleman	A	97,472	-	97,472	-	97,472
Beaupre	L	79,577	657	80,234	898	81,132
Beckett	D	131,185	6	131,191	492	131,683
Bjarnason	E	12,726	82,152	94,878	302	95,180
Boivin	L	95,145	94	95,239	596	95,835
Borland	J	96,883	-	96,883	864	97,747
Bosa	S	96,143	6,339	102,482	-	102,482
Bovill	J	112,050	333	112,383	60	112,443
Bowman	B	78,856	19,810	98,666	364	99,030
Bradley	T	130,067	2,655	132,722	2,033	134,755
Braithwaite	J	90,221	4,595	94,816	-	94,816
Brennan	S	85,006	-	85,006	2,581	87,587
Brini	A	84,922	12,652	97,574	14	97,588
Brodtrick	J	96,660	2,113	98,773	20	98,793
Brown	S	112,217	-	112,217	661	112,878
Browne	R	94,472	25	94,497	3,277	97,774
Budgell	J	81,725	8,390	90,115	3,026	93,141
Burak	R	110,401	2,191	112,592	696	113,288
Burgess	B	96,771	-	96,771	-	96,771
Bushey	J	78,421	-	78,421	1,551	79,972
Caldwell	A	79,167	5	79,172	366	79,538
Cameron	D	83,947	-	83,947	315	84,262
Campbell	M	80,580	-	80,580	-	80,580
Chan	K	124,236	-	124,236	2,897	127,133
Chong	L	104,364	-	104,364	1,223	105,587
Chu	K	86,241	2,548	88,789	-	88,789
Chu	D	85,917	2,478	88,395	-	88,395
Cohan	J	99,835	342	100,177	2,741	102,918
Colwell	V	75,593	-	75,593	3,107	78,700
Cook	T	90,019	750	90,769	70	90,839
Cooper	D	100,898	7,948	108,846	145	108,991
Craig	R	90,459	24,307	114,766	374	115,140
Crookes	R	76,582	-	76,582	-	76,582

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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Cullen	R	100,368	2,256	102,624	486	103,110
D'Aguiar	C	81,181	485	81,666	665	82,331
Dale	A	88,954	17	88,971	5,085	94,056
Danks	G	125,023	265	125,288	765	126,053
Danks	M	112,136	204	112,340	-	112,340
Day	K	111,786	3,308	115,094	550	115,644
de Roy Van Zuydewijn	J	145,210	5,440	150,650	6,948	157,598
De Ruiter	J	145,254	-	145,254	1,694	146,948
Dexel	K	82,533	90	82,623	96	82,719
Di Spirito	D	122,385	298	122,683	-	122,683
Dickson	S	106,722	973	107,695	185	107,880
Dickson	D	71,601	14,543	86,144	299	86,443
Dorey	D	118,871	6,638	125,509	-	125,509
Draper	J	145,252	-	145,252	5,800	151,052
Drobny	M	110,571	436	111,007	-	111,007
Duffy	P	86,724	-	86,724	3,035	89,759
Dyer	S	77,077	2	77,079	-	77,079
Easton	A	127,255	3,999	131,254	1,716	132,970
Easton	S	105,220	651	105,871	-	105,871
Elliott	G	106,898	1,246	108,144	4,448	112,592
Epp	M	176,163	-	176,163	2,204	178,367
Evans	H	101,853	14	101,867	2,383	104,250
Fabert	U	136,541	3,652	140,193	1,680	141,873
Fernandes	C	121,881	-	121,881	1,637	123,518
Finlayson	A	91,550	-	91,550	57	91,607
Foldi	D	123,379	-	123,379	958	124,337
Forman	V	75,856	-	75,856	188	76,044
Forsyth	P	108,676	-	108,676	-	108,676
Fraser	S	132,643	-	132,643	874	133,517
Friesen	M	90,806	958	91,764	903	92,667
Fudge	N	90,809	2,969	93,778	-	93,778
Galloway	S	145,129	1,787	146,916	3,565	150,481
Garber	L	146,666	1,038	147,704	4,155	151,859
Garden	S	109,560	14,682	124,242	1,509	125,751
Garma	K	75,723	-	75,723	2,585	78,308
Gibson	D	77,618	-	77,618	-	77,618
Gilfoil	R	83,213	148	83,361	3,510	86,871
Gill	R	73,843	2,446	76,289	213	76,502
Gillespie	T	101,503	111	101,614	634	102,248
Gowmon	N	80,212	-	80,212	-	80,212
Graham	K	158,496	11,920	170,416	4,738	175,154
Green	K	103,859	-	103,859	360	104,219

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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Green	B	89,532	-	89,532	100	89,632
Greenlees	R	128,593	2,378	130,971	1,594	132,565
Grzesiuk	L	97,213	102	97,315	3,999	101,314
Hall	J	100,917	4,841	105,758	-	105,758
Hallaway	M	104,422	-	104,422	-	104,422
Hammer	A	83,292	195	83,487	-	83,487
Harrison	A	98,311	529	98,840	162	99,002
Harrison	M	90,634	2,378	93,012	-	93,012
Hathaway	R	98,939	11	98,950	1,137	100,087
Hathaway	S	23,126	56,745	79,871	-	79,871
Hawkshaw	D	115,259	940	116,199	-	116,199
Head	J	78,916	-	78,916	-	78,916
Hennigar	K	109,762	-	109,762	625	110,387
Hickey	P	84,410	-	84,410	-	84,410
Hofilena	G	104,583	-	104,583	40	104,623
Holm	M	122,479	66	122,545	4,117	126,662
Houlden	M	74,942	1,278	76,220	-	76,220
Howard	R	103,928	1,947	105,875	1,554	107,429
Huang	J	84,393	717	85,110	4,595	89,705
Huber	M	78,472	5,598	84,070	-	84,070
Hudson	J	111,085	-	111,085	2,529	113,614
Hunter	M	148,604	438	149,042	1,088	150,130
Johal	B	76,575	28	76,603	235	76,838
Johnson	B	111,425	248	111,673	281	111,954
Johnson	D	101,543	-	101,543	-	101,543
Kelsch	L	72,195	10,615	82,810	3,967	86,777
Kelso	M	120,282	3,201	123,483	-	123,483
Kilmartin	T	102,056	-	102,056	853	102,909
Kirkpatrick	N	92,062	42,701	134,763	175	134,938
Klochnyk	J	144,271	146	144,417	5,185	149,602
Ko	N	86,077	-	86,077	956	87,033
Koehle	G	75,063	6	75,069	-	75,069
Kral	L	114,840	4,179	119,019	1,196	120,215
Kuzmanovski	K	113,755	-	113,755	1,502	115,257
Lamb	S	62,909	13,853	76,762	-	76,762
Lawry	L	75,578	-	75,578	2,322	77,900
Leggo	C	69,505	6,657	76,162	18	76,180
Lemanski	C	109,028	493	109,521	-	109,521
Lentsch	T	113,752	41	113,793	-	113,793
Leung	R	78,672	180	78,852	1,299	80,151
Lindsay	S	88,211	3,040	91,251	932	92,183
Lovely	A	100,483	-	100,483	923	101,406

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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Low	W	83,859	239	84,098	274	84,372
Maas	C	80,156	371	80,527	-	80,527
Macdonald	E	80,336	1,791	82,127	1,063	83,190
MacDonald	C	78,479	-	78,479	-	78,479
MacInnis	D	75,267	-	75,267	652	75,919
Mackay	M	113,242	2,433	115,675	-	115,675
Mackay	J	62,744	14,896	77,640	378	78,018
Magnusson	K	173,909	-	173,909	3,980	177,889
Maillie	D	123,489	296	123,785	40	123,825
Majano	A	84,265	834	85,099	415	85,514
Mara	R	120,363	-	120,363	1,785	122,148
Mason	W	82,220	3,081	85,301	728	86,029
Matsubara	D	125,567	-	125,567	9,277	134,844
McAllister	J	75,375	11,973	87,348	438	87,786
McCarthy	L	295,117	-	295,117	1,259	296,376
McCutcheon	J	104,863	-	104,863	-	104,863
McEachern	K	92,496	-	92,496	110	92,606
Miles	C	75,914	-	75,914	1,206	77,120
Moon	J	123,739	-	123,739	1,334	125,073
Moore	J	80,783	5,018	85,801	40	85,841
Munro	G	143,289	-	143,289	3,645	146,934
Murphy	K	108,226	616	108,842	1,347	110,189
Naab	K	90,890	12,277	103,167	354	103,521
Nacorda	J	75,471	2,102	77,573	491	78,064
Nelson	L	103,867	-	103,867	-	103,867
Nichols	C	146,139	6,639	152,778	2,409	155,187
Oliver	J	86,224	226	86,450	570	87,020
Orr	L	145,740	-	145,740	1,126	146,866
Owens	D	148,571	3,128	151,699	4,640	156,339
Pacheco	J	110,437	3,784	114,221	4,429	118,650
Parker	R	88,136	145	88,281	1,285	89,566
Payne	A	119,291	195	119,486	1,131	120,617
Pearce	B	185,682	49	185,731	1,017	186,748
Peel	M	93,136	890	94,026	3	94,029
Penway	G	116,084	-	116,084	82	116,166
Peters	J	83,992	6,766	90,758	33	90,791
Pichler	E	97,210	-	97,210	-	97,210
Piechota	K	100,995	117	101,112	2,313	103,425
Pistilli	D	202,127	22,605	224,732	5,155	229,887
Pollock	B	110,616	-	110,616	1,714	112,330
Polman	J	127,054	665	127,719	434	128,153
Pope	D	200,005	-	200,005	440	200,445

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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Price	D	78,496	2,302	80,798	340	81,138
Priestley	D	113,980	-	113,980	2,875	116,855
Rabold	C	133,577	4,529	138,106	498	138,604
Rasmussen	D	95,469	-	95,469	60	95,529
Rawlings	F	89,413	-	89,413	177	89,590
Reinhold	H	159,211	-	159,211	886	160,097
Reiss	S	84,952	500	85,452	2,461	87,913
Reyes	G	75,317	-	75,317	267	75,584
Rhodes	L	79,848	-	79,848	2,714	82,562
Richards	P	34,427	59,435	93,862	1,178	95,040
Ring	D	84,542	3,565	88,107	217	88,324
Roberts	A	104,177	-	104,177	-	104,177
Rohan	C	90,617	6,095	96,712	2,320	99,032
Rozairo	G	97,398	-	97,398	4,144	101,542
Russell	D	82,875	3,836	86,711	4,126	90,837
Ryce	T	130,834	-	130,834	2,132	132,966
Savage	R	83,358	740	84,098	-	84,098
Schalk	G	148,334	7,207	155,541	4,615	160,156
Schmidt	T	97,778	-	97,778	3,662	101,440
Sedun	S	96,058	1,690	97,748	-	97,748
Sellars	J	104,112	1,439	105,551	4,391	109,942
Shaughnessy	M	117,638	2,487	120,125	-	120,125
Sheel	J	128,432	-	128,432	360	128,792
Sherwood	D	72,524	7,524	80,048	2,332	82,380
Siddoo	L	76,804	-	76,804	-	76,804
Siegmann	R	132,464	664	133,128	5,939	139,067
Singh	R	70,352	6,030	76,382	4	76,386
Siracusa	L	109,424	-	109,424	3,447	112,871
Skene	R	143,919	-	143,919	405	144,324
Smiley	S	97,092	-	97,092	579	97,671
So	E	111,317	-	111,317	2,009	113,326
Sommers	J	100,002	3,280	103,282	117	103,399
Staehling	A	89,181	1,049	90,230	-	90,230
Stefas	T	68,342	12,252	80,594	421	81,015
Stevenson	M	123,583	32	123,615	641	124,256
Steward	I	89,616	-	89,616	1,574	91,190
Stirling	L	96,952	359	97,311	284	97,595
Strubin	C	108,602	4,375	112,977	-	112,977
Sutherland	M	108,269	-	108,269	-	108,269
Sutherland	S	89,492	-	89,492	23	89,515
Svancara	J	86,603	-	86,603	1,172	87,775
Sweeney	E	121,616	-	121,616	-	121,616

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)
2019**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Tang	I	156,725	2,836	159,561	4,378	163,939
Tang	B	95,144	277	95,421	-	95,421
Themens	B	201,535	14,021	215,556	2,576	218,132
Townsend	T	107,651	-	107,651	1,649	109,300
Trinkl	M	90,979	25,000	115,979	663	116,642
Trinkl	G	86,320	-	86,320	705	87,025
Tse	W	89,880	5,120	95,000	2,918	97,918
Ungson	C	80,087	-	80,087	14	80,101
Urbani	J	100,204	-	100,204	1,763	101,967
Van Born	S	128,986	6,643	135,629	398	136,027
Van Nes	T	71,543	16,260	87,803	1,782	89,585
Vanderhoek	M	103,657	-	103,657	549	104,206
Vanderhoek	S	99,666	1,585	101,251	44	101,295
Vargas	L	94,139	332	94,471	469	94,940
Vasilevich	A	102,184	-	102,184	3,429	105,613
Walsoff	L	42,355	42,126	84,481	-	84,481
Ward	A	99,451	-	99,451	486	99,937
Watson	D	82,859	-	82,859	5,893	88,752
Waugh	M	100,546	2,113	102,659	156	102,815
Wen	V	122,038	-	122,038	2,820	124,858
White	D	118,536	-	118,536	64	118,600
Wilcox	D	81,413	6,730	88,143	1,165	89,308
Williams	M	95,470	277	95,747	177	95,924
Williams	P	46,030	31,615	77,645	-	77,645
Willock	B	138,775	112	138,887	4,243	143,130
Wilson	S	82,367	538	82,905	-	82,905
Wong	T	70,383	4,968	75,351	15	75,366
Wood	S	82,618	-	82,618	1,559	84,177
Zadravetz	M	84,191	178	84,369	264	84,633
Zander	S	120,771	509	121,280	1,872	123,152
Zhang	E	79,641	-	79,641	1,466	81,107
Subtotal		24,585,073	873,953	25,459,026	294,129	25,753,155
Consolidated total of employees earning \$75,000 or less		16,350,926	413,368	16,764,294	103,115	16,867,409
Total		40,935,999	1,287,321	42,223,320	397,244	42,620,564

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)
2019

FIR Schedule 1, Section 6 (2) (a) - Remuneration paid to elected officials	\$ 453,515
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) - Employee Remuneration	42,223,320
Total City of North Vancouver Remuneration	42,676,835
Reconciling items	19,549,574
Wages and Benefits per consolidated financial statements note 12	\$ 62,226,409

The reconciling items/variance between the Schedule of Remuneration and Expenses and the Wages and Benefits expense reported on the consolidated financial statements of the City of North Vancouver are due to various factors including:

- The Remuneration and Expenses schedule is based on actual cash payments made during the fiscal year (including payouts of vacation, gratuity, and overtime banks) whereas the consolidated financial statement figure is determined on an accrual basis;
- The Remuneration and Expenses schedule excludes the City of North Vancouver Public Library and the City's share of the North Vancouver Recreation Commission; and,
- The Wages and Benefits include benefits recorded at full cost on the consolidated financial statements and includes items such as employer portions of deductions, retirement benefits and medical benefits.

**The Corporation of the City of North Vancouver
Statement of Severance Agreements
FIR Schedule 1, Section 6 (7) (a) & (b)
2019**

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 2019.

- One to 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)
2019**

Vendor	Payment
3DS THREE DIMENSIONAL SERVICES INC	285,550
A&G SUPPLY LTD.	42,795
A.C. PAVING CO LTD	30,598
ANCAN MARKETING	54,005
ANDREW SHERET LTD	450,395
ANIXTER CANADA INC	29,476
ANSAN INDUSTRIES LTD	395,698
AON REED STENHOUSE INC	587,554
ASSOCIATED FIRE SAFETY EQUIPMENT	75,247
AXIS TECHNICAL SERVICES CORP.	31,552
BA BLACKTOP LTD	1,371,435
BAY HILL CONTRACTING LTD	239,021
BC HYDRO	913,754
BC TREE SERVICES LTD	47,475
BDO CANADA LLP	84,096
BIRDSEYE OFFICE	125,617
BLACKBEAR EXCAVATING LTD	36,352
BLT CONSTRUCTION SERVICES	407,293
BLU POOL SUPPLY LTD.	68,208
BRAVEHEART VENTURES	77,639
BROADWAY REFRIGERATION	46,414
BROOKS CORNING COMPANY	76,041
BUNZL CANADA CLEANING & HYGIENE	29,245
CANADA MATS	45,734
CANADA POST CORPORATION	38,163
CANADIAN DEWATERING LP	47,114
CANADIAN LINEN AND UNIFORM SERVICE	38,773
CAPILANO UNIVERSITY	47,900
CARSCADDEN STROKES MCDONALD ARCHITECTS	216,518
CEG MANAGEMENT INC.	31,109
CH2M HILL CANADA LIMITED	38,680
CHARTER TELECOM INC	84,904
CITY OF NORTH VANCOUVER	43,827
CITY OF SURREY	249,476
CITY OF VANCOUVER	40,008
COBRA ELECTRIC	858,422
COMMERCIAL TRUCK EQUIPMENT CORP	30,993
COMMISSIONAIRES BC	118,118
COMMUNITY FIRE PREVENTION	46,675
COQUITLAM CONCRETE (1993) LTD	102,571

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2019**

Vendor	Payment
CORE PROJECT MANAGEMENT	170,389
CORPORATE EXPRESS CANADA INC	88,259
COWI NORTH AMERICA LTD.	284,635
CRAGAR WELDING INC	34,755
CREATIVE DOOR SERVICES LTD	28,878
DAN-EX CONTRACTING LTD.	155,419
DELTA SIERRA CONSTRUCTION & MILLWORK LTD	1,131,294
DIAMOND HEAD CONSULTING LTD	54,918
DIAMOND PRE-CAST CONCRETE LTD	101,918
DIRECT EQUIPMENT WEST LTD	39,265
DISTRICT OF NORTH VANCOUVER	854,482
DISTRICT OF WEST VANCOUVER	929,519
DMD AND ASSOCIATES LTD	141,598
DOBNEY FOUNDRY LTD	33,692
DOMINION SELF-PARK SYSTEMS LTD	43,904
DONNELLY & ASSOCIATES EVENT MARKETING INC	25,210
DRC MECHANICAL	39,825
E-COMM	266,442
ECONOLITE CANADA INC.	101,100
ELEVATION VENTURES INC.	71,220
EMCO CORPORATION	32,105
ENVIRO-VAC	50,374
ESC AUTOMATION INC	44,557
ESRI CANADA LTD	58,504
EUROVIA BC INC	43,120
EVERGREEN	28,500
EXECUTIVE AIR CONDITIONING &	72,449
FALCON EQUIPMENT LTD	77,211
FESTILIGHT	31,267
FORTIS BC ENERGY INC.	66,443
FRASER WAY PRECAST LTD	27,599
FRED SURRIDGE LTD	362,382
GF URECON LTD	91,740
GLE IRRIGATION LTD.	32,015
GRAVITY CONSTRUCTION INC.	354,476
GREAT NORTHERN ENGINEERING CONSULTANTS	36,536
GREATER VANCOUVER SEWERAGE AND DRAINAGE	6,709,513
GREATER VANCOUVER WATER DISTRICT	6,461,116
GREGG DISTRIBUTORS	32,869
GUTERMANN LEAK DETECTION	47,204

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2019**

Vendor	Payment
HABITAT SYSTEMS INC	63,366
HANLEY AGENCIES LTD	42,712
HAPA COLLABORATIVE	81,524
HCMA ARCHITECTURE + DESIGN	780,376
HEADWATER MANAGEMENT LTD.	85,202
HERITAGE OFFICE FURNISHINGS LTD	73,237
HOBBS, WINTER AND MACDONALD	26,245
HOLLAND LANDSCAPERS INC.	2,388,403
ICONIX WATERWORKS LP	171,000
IMAGE GROUP INC.	30,743
INDUSTRIAL REVOLUTION	27,347
INFOR (CANADA), LTD.	252,857
ISL ENGINEERING & LAND SERVICES LTD.	143,072
ISLAND KEY COMPUTER LTD	307,457
JEWEL WELDING PIPE-FAB AND COATINGS	80,252
JIFFY JOHN RENTALS LTD	25,628
JIM PATTISON HYUNDAI NORTHSHORE	34,846
JIM WILES AND SON LTD	208,926
JUMANCA, PETER	146,074
KAL TIRE	47,800
KEI SPACE	102,007
KENDRICK EQUIPMENT	34,080
KERR WOOD LEIDAL ASSOCIATES LTD	195,030
KINGSTON CONSTRUCTION LTD.	106,072
KONE INC	37,294
KRAUS TRUCKING	64,445
LAFARGE CANADA INC	945,693
LANDESIGN LANDSCAPE CONSTRUCTION 2017 LT	244,456
LANGLEY CONCRETE GROUP	30,663
LARIGAKIS ARCHITECTURE	26,480
LED ROADWAY LIGHTING	181,135
LEHIGH HANSON	70,148
LIDSTONE & COMPANY	65,610
LMLTD HOLDINGS CORP	68,577
LONSDALE ENERGY CORP	219,242
MAINROAD MAINTENANCE PRODUCTS	183,017
MANCORP INDUSTRIAL SALES LTD	34,969
MANULIFE FINANCIAL	37,679
MARCON METALFAB INC.	75,645
MAR-TECH UNDERGROUND SERVICES LTD	177,057

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2019**

Vendor	Payment
MATCON CIVIL CONSTRUCTORS INC.	44,280
MCM INTERIORS LTD	35,940
MCRAE'S ENVIRONMENTAL SERVICES LTD	439,657
METRO MOTORS LTD	266,434
MICROSOFT LICENSING GP:WRC-CA	202,007
MINISTER OF FINANCE	148,531
MINISTRY OF TRANSPORTATION	28,363
MK ILLUMINATION CANADA WEST INC.	55,805
MODERN DRAINAGE	36,404
MOTT MACDONALD CANADA LTD.	171,074
MUNICIPAL PENSION PLAN	3,757,870
MURRIN CONSTRUCTION LTD	104,901
MVCC VIDEO COMMUNICATIONS CORP.	65,404
NAPA NORTH VANCOUVER	42,849
NEPTUNE TECHNOLOGY GROUP	61,658
NGS CONTRACTING	32,630
NICKEL BROTHERS HOUSE MOVING LTD.	69,985
NORTH SHORE KIA	34,611
NORTH SHORE NEWS	48,632
NORTH SHORE WOMENS CENTRE	25,500
NORTH VANCOUVER CHAMBER OF COMMERCE	33,277
NORTH VANCOUVER COMMUNITY ARTS COUNCIL	28,464
NORTH VANCOUVER RECREATION COMMISSION	124,491
NORTHWEST KENNELS	30,276
NORTON ROSE FULBRIGHT CANADA LLP	248,825
NOVA POLE INTERNATIONAL INC	41,459
NOVAX INDUSTRIES CORP	103,595
NUTRIEN AG SOLUTIONS (CANADA) INC	26,854
OLYMPIC INTERNATIONAL SALES LTD.	57,459
OMEGA CUSTOM FURNITURE AND DESIGN	30,791
ONNI CONTRACTING LTD	91,589
OPEN TEXT CORPORATION	56,514
ORACLE CANADA ULC	104,720
ORION ELECTRICAL SYSTEMS LTD.	308,672
PACIFIC BLASTING & DEMOLITION LTD	28,909
PACIFIC BLUE CROSS	1,467,738
PACIFIC FLOW CONTROL LTD.	52,801
PACIFICOAST LABELS INC.	34,591
PARKLAND REFINING (B.C.) LTD.	109,859
PASSPORT LABS, INC	87,982

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2019**

Vendor	Payment
PETERBILT PACIFIC INC.	617,387
PFS STUDIO	74,978
PIKA PUMP AND COMPRESSOR SERVICES LTD	43,475
PINNACLE INT'L REALTY GROUP II INC.	79,199
PITNEYWORKS	42,233
POLYGON PROMENADE AT THE QUAY HOMES	26,984
PONTE BROS. CONTRACTING LTD.	134,124
POWER PROS ELECTRICAL	88,772
POWERSCHOOL CANADA ULC	31,732
PROLINK SECURITY SYSTEMS	60,478
PROSCENIUM ARCHITECTURE & INTERIORS INC.	35,157
PROVINCE OF BC	641,539
PW TRENCHLESS CONSTRUCTION INC.	696,614
R.A. MALATEST & ASSOCIATES LTD	106,265
RARE EARTH RECREATIONAL DEVELOPMENTS INC	88,930
RAY CONTRACTING LTD	753,945
RECEIVER GENERAL OF CANADA	12,002,245
RESOURCE PLANNING GROUP INC.	29,752
RF BINNIE AND ASSOCIATES LTD	210,854
RFS CANADA	47,754
RICOH CANADA INC	86,009
ROADWAY TRAFFIC PRODUCTS LTD.	36,438
ROLLINS MACHINERY LTD	39,349
ROSS TEMPLETON AND ASSOCIATES	36,000
SCALAR DECISIONS INC.	143,766
SCOOBY'S DOG WASTE REMOVAL SERVICE	67,839
SCOTTISH LINE PAINTING LTD	51,419
SECURIWORLD CANADA SECURITY SERVICES INC	26,143
SEDGWICK CANADA INC IN-TRUST	50,000
SERVICES FLO INC.	66,649
SHERINE INDUSTRIES LTD	38,888
SIRSIDYNIX (CANADA) INC.	40,325
SMS EQUIPMENT INC.	30,846
SOFTCHOICE LP.	44,873
SOUTHWEST CONTRACTING LTD.	70,339
SPECTRUM PIPE GROUP	33,417
SPI HEALTH AND SAFETY INC.	30,444
SQUAMISH FIRST NATION	75,832
STANDARD BUILDING SUPPLY	34,455
STANLEY CONVERGENT SECURITY SOLUTIONS	126,537

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2019**

Vendor	Payment
SUNCOR ENERGY PRODUCTS PARTNERSHIPS	257,725
SUPER SAVE DISPOSAL INC	52,559
TDS WEST SYSTEMS INC.	69,875
TECH LOGIC CORP	56,714
TELUS COMMUNICATIONS INC	129,363
TELUS MOBILITY	103,429
THE SHIPYARDS DEVELOPMENT LTD.	230,900
TOP NOTCH SPECIALTY FLOORING INC	34,730
TRANE CANADA T42324C	28,370
TRANSTAR SANITATION SUPPLY LTD.	31,718
TRANS-WESTERN ELECTRIC LTD	34,068
TRIPLE THREE TRADING LTD	35,161
TUPPER LANDSCAPING INC	90,431
TWILIGHT MARKETS LTD	100,100
ULINE	78,032
URBAN MATTERS	72,781
URBAN SAWING AND SCANNING CO LTD	106,277
URBAN SYSTEMS	45,770
VADIM COMPUTER MANAGEMENT GROUP LTD	32,176
VALMONT WEST COAST ENGINEERING	30,084
VANPORT ENTERPRISES LTD	57,907
VIMAR EQUIPMENT	40,221
WATER STREET ENGINEERING LTD.	45,358
WESCLEAN EQUIPMENT & CLEANING	30,449
WESTERN INTEGRATED ELECTRICAL LTD.	183,028
WESTERN WATERSHED DESIGNS INC.	2,155,185
WESTLAND INSURANCE GROUP LTD.	276,328
WORKER'S COMPENSATION BOARD	726,194
YEOMEN PROPERTY MAINTENANCE & RENOVATION	44,049
YOUNG ANDERSON BARRISTERS & SOLICITORS	71,634
<hr/>	
Section 7 (1) (a) - Vendors over \$25,000	65,691,508
Section 7 (1) (b) - Vendors \$25,000 or less	5,162,246
<hr/>	
Grand Total Sections 7 (1) (a) and 7 (1) (b)	70,853,754

The Corporation of the City of North Vancouver
Reconciliation between total payments to suppliers & financial statements
FIR Schedule 1, Section 7 (1) (c)
2019

FIR Schedule 1, Section 7(1)(a) & (b) - Payments to Suppliers of Goods and Services	\$ 70,853,754
FIR Schedule 1, Section 7(2)(b) - Grants and Contributions	13,844,351
Subtotal - Payments to Suppliers	\$ 84,698,105
FIR Schedule 1, Section 6 (2) (a) - Remuneration paid to elected officials	453,515
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) - Employee Remuneration	42,223,311
Reconciling Items	(8,995,931)
Total expenses per Consolidated Statement of Financial Activities	\$ 118,379,000

The schedule of payments to Suppliers 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 to supplier is a "cash basis" listing. This will vary from the expenditures in the consolidated 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. In addition there are expenditures that do not involve actual disbursements such as grants offset by related revenues and holdbacks.

**The Corporation of the City of North Vancouver
Schedule of Grants & Contributions
FIR Schedule 1, Section 7 (2) (b)
2019**

Listing of contributions exceeding \$25,000

NORTH SHORE EMERGENCY MANAGEMENT OFFICE	268,635
NORTH SHORE NEIGHBOURHOOD HOUSE	749,957
NORTH VANCOUVER CITY LIBRARY	4,037,902
NORTH VANCOUVER MUSEUM & ARCHIVES COMMISSION	567,926
NORTH VANCOUVER RECREATION COMMISSION	6,451,192
SCHOOL DISTRICT NO.44 (NORTH VANCOUVER)	113,800

Total contributions exceeding \$25,000	12,189,412
---	-------------------

Listing of grants exceeding \$25,000

CAPILANO COMMUNITY SERVICES SOCIETY	82,008
FAMILY SERVICES OF THE NORTH SHORE	60,705
LOOKOUT HOUSING AND HEALTH SOCIETY	42,766
NAVY LEAGUE OF CANADA	71,500
NORTH SHORE COMMUNITY RESOURCES	54,324
NORTH SHORE RESTORATIVE JUSTICE SOCIETY	35,700
NORTH SHORE NEIGHBOURHOOD HOUSE	182,750
NORTH VANCOUVER RECREATION COMMISSION	94,252
POLYGON GALLERY	125,000
SILVER HARBOUR CENTRE SOCIETY	161,670
THE SALVATION ARMY NORTH SHORE	35,700
VANCOUVER RESOURCE SOCIETY FOR THE PHYSICALLY DISABLED	400,000

Total of grants exceeding \$25,000	1,346,375
---	------------------

Total of all grants and contributions exceeding \$25,000	13,535,787
---	-------------------

Consolidated total of grants and contributions less than \$25,000	308,564
--	----------------

Grand total of all grants and contributions	13,844,351
--	-------------------

**The Corporation of the City of North Vancouver
Statement of Financial Information Approval
FIR Schedule 1, Section 9(2)
2019**

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: June 23, 2020

Linda Buchanan
Mayor
Date: June 23, 2020

Karla D. Graham
City Clerk
Date: June 23, 2020

**The Corporation of the City of North Vancouver
Management Report
FIR Schedule 1, Sections 9 (3) & 9 (4)
2019**

Information on the City of North Vancouver's Management Report is included in the Statement of Management Responsibility with the audited consolidated financial statements.

Community Charter Section 107

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 office as described in section 108.1 [disqualification for contravening conflict rules] unless the contravention was done inadvertently or because of an error in judgment made in good faith.

Community Charter Section 168
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.