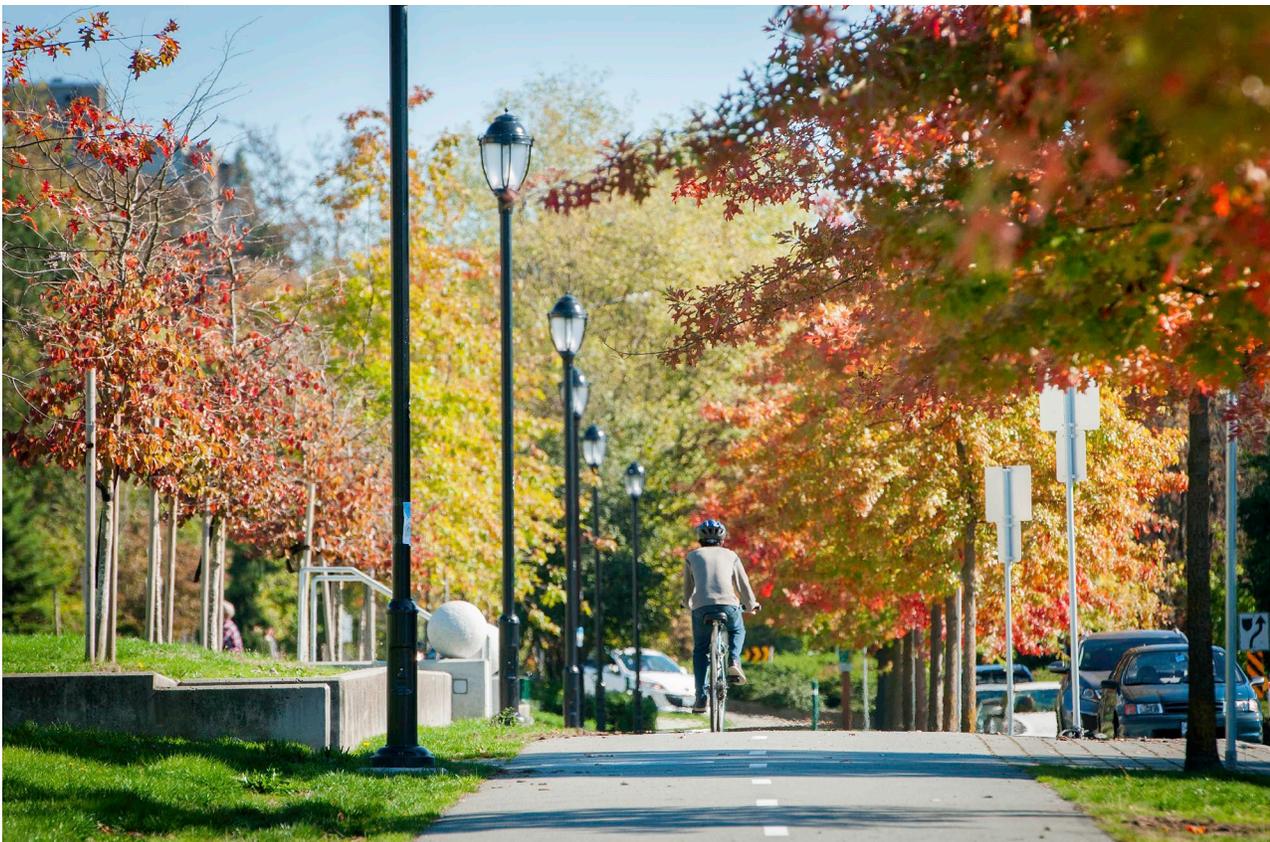


2020 Statement of Financial Information

JUNE 2021 | FINANCIAL INFORMATION REGULATION, SCHEDULE 1



**City of North Vancouver
2020 Statement of Financial Information**

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

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

Page 1: Corporation Information

Ministry Information

General: Section One

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

Page 2: Statement of Assets & Liabilities: Section Two

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

Operational Statement: Section Three

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

Statement of Debts: Section Four

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

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

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

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

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

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

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

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

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

Page 5: Inactive Corporations: Section Eight

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

Approval of Financial Information: Section Nine

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

Access to the Financial Information: Section Ten

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

Financial Information Regulation, Schedule 1

Checklist – Statement of Financial Information (SOFI)

For the Corporation:

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

Fiscal Year End: December 31, 2020 Phone Number: (604) 990-4208

Date Submitted: June 09, 2021 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

2020 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)

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**The Corporation of the City of
North Vancouver**
Consolidated Financial Statements
For the year ended December 31, 2020

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, 2020, 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.



Acting Director of Finance

Leslie Garber

May 10, 2021



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1100 Royal Centre
1155 West Georgia Street PO Box 11101
Vancouver BC V6E 3P3 Canada

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, 2020 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, 2020, 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.

Unaudited Information

We have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Schedule A of the City's consolidated financial statements.

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 10, 2021

**The Corporation of the City of North Vancouver
Consolidated Statement of Financial Position
As at December 31, 2020 with comparative figures for 2019
(in thousands of dollars)**

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash	\$ 116,691	\$ 9,929
Temporary investments (note 3(a))	55,589	52,994
Portfolio investments (note 3(b))	102,501	139,269
Investment in Lonsdale Energy Corp. (note 4)	3,947	2,709
Due from other governments	3,872	4,561
Accounts receivable	11,053	8,365
Loan to Lonsdale Energy Corp. (note 5)	26,518	25,623
Interest receivable	12,418	13,145
	<u>332,589</u>	<u>256,595</u>
LIABILITIES		
Accounts payable and accrued liabilities	39,355	24,888
Deferred revenue	32,132	30,218
Deferred lease revenue (note 13)	51,925	-
Deferred development cost charges	21,963	23,323
Long-term debt (note 6)	465	684
Employee future benefits (note 7)	8,229	8,150
Advances and other liabilities	10,351	10,447
	<u>164,420</u>	<u>97,710</u>
NET FINANCIAL ASSETS	<u>168,169</u>	<u>158,885</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 8)	445,625	414,093
Inventories	703	631
Prepaid expenses	1,828	1,745
	<u>448,156</u>	<u>416,469</u>
ACCUMULATED SURPLUS (note 9)	<u>\$ 616,325</u>	<u>\$ 575,354</u>

Commitments and contingencies (note 10)
See accompanying notes to the consolidated financial statements



Acting Director of Finance
Leslie Garber

The Corporation of the City of North Vancouver
Consolidated Statement of Operations
Year ended December 31, 2020 with comparative figures for 2019
(in thousands of dollars)

	2020 Budget	2020	2019
	(notes 2(i) and 14)		
REVENUE			
Property value tax	\$ 65,669	\$ 65,928	\$ 62,521
Parcel taxes	3,529	3,571	3,204
Licences and permits	4,192	4,949	4,856
Fines and fees	5,126	4,799	5,157
Rent	1,428	1,874	2,191
Interest, dividends and penalties	2,147	6,059	6,477
Sale of services	28,698	26,331	29,896
Rebate and recoveries	85	638	58
Grants and other	7,347	19,430	11,276
Developer contributions and other transfers	275	25,063	5,203
Loss on disposition of assets	-	(823)	(427)
Lonsdale Energy Corp. income (note 4)	-	1,238	595
Total revenue (note 12)	<u>118,496</u>	<u>159,057</u>	<u>131,007</u>
EXPENSES			
General government	19,023	22,078	19,818
Transportation and transit	6,746	8,317	8,279
Health, social services and housing	2,754	2,764	2,685
Development services	6,191	5,406	6,340
Protective services	28,581	27,229	27,259
Parks, recreation and culture	30,383	28,084	30,210
Water utilities	10,516	9,719	9,964
Sewer utilities	10,177	10,538	9,598
Solid waste	3,856	3,951	4,226
Total expenses (note 12)	<u>118,227</u>	<u>118,086</u>	<u>118,379</u>
Annual surplus	269	40,971	12,628
Accumulated surplus beginning of year	<u>575,354</u>	<u>575,354</u>	<u>562,726</u>
Accumulated surplus end of year	<u>\$ 575,623</u>	<u>\$ 616,325</u>	<u>\$ 575,354</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, 2020 with comparative figures for 2019
(in thousands of dollars)**

	2020 Budget	2020	2019
	(notes 2(i) and 14)		
Annual surplus	\$ 269	\$ 40,971	\$ 12,628
Acquisition of tangible capital assets	(83,934)	(34,303)	(26,315)
Non-cash developer contributed assets	-	(14,499)	(1,085)
Proceeds on sale of tangible capital assets	-	34	70
Depreciation of tangible capital assets	15,700	16,413	15,350
Loss on disposition of tangible capital assets	-	823	427
	<u>(68,234)</u>	<u>(31,532)</u>	<u>(11,553)</u>
Acquisition of inventories		(1,156)	(1,347)
Acquisition of prepaid expenses	-	(1,807)	(1,707)
Use of inventories	-	1,083	1,372
Use of prepaid expenses	-	1,725	1,581
	<u>-</u>	<u>(155)</u>	<u>(101)</u>
Increase (decrease) in net financial assets	(67,965)	9,284	974
Net financial assets, beginning of year	<u>158,885</u>	<u>158,885</u>	<u>157,911</u>
Net financial assets, end of year	<u>\$ 90,920</u>	<u>\$ 168,169</u>	<u>\$ 158,885</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, 2020 with comparative figures for 2019
(in thousands of dollars)

	<u>2020</u>	<u>2019</u>
Cash provided by (used for):		
Operating Transactions		
Annual surplus	\$ 40,971	\$ 12,628
Items not involving cash:		
Depreciation expense	16,413	15,350
Loss on disposal of tangible capital assets	823	427
Non-cash developer contributed assets	(14,499)	(1,085)
Lonsdale Energy Corp. income	(1,238)	(595)
Changes in non-cash operating items:		
Decrease (increase) in due from other governments	689	(1,019)
(Increase) decrease in accounts receivable	(2,688)	2,362
Increase in loan to Lonsdale Energy Corp.	(895)	(2,329)
Decrease in interest receivable	727	1,065
Increase in accounts payable and accrued liabilities	14,467	7,822
Increase in deferred revenue	1,914	2,483
Increase in deferred lease revenue	51,925	-
(Decrease) increase in deferred development cost charges	(1,360)	1,041
Increase in accrued employee future benefits	79	29
Decrease in advances and other liabilities	(96)	(46)
(Increase) decrease in inventories	(72)	25
Increase in prepaid expenses	(83)	(126)
	<u>107,077</u>	<u>38,032</u>
Capital Transactions		
Cash used to acquire tangible capital assets	(34,303)	(26,315)
Proceeds from sale of tangible capital assets	34	70
	<u>(34,269)</u>	<u>(26,245)</u>
Investing Transactions		
Decrease in temporary investments	(2,595)	(9,076)
Increase in portfolio investments	36,768	633
	<u>34,173</u>	<u>(8,443)</u>
Financing Transactions		
Repayment of long-term debt	(219)	(211)
Increase in cash	106,762	3,133
Cash, beginning of year	<u>9,929</u>	<u>6,796</u>
Cash, end of year	<u>\$ 116,691</u>	<u>\$ 9,929</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, 2020
(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 33.94% 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 has an agreement 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 33.94% (2019 – 33%) by the City and 66.06% (2019 – 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 has an agreement 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% (2019 – 50%) by the City and 50% (2019 – 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, 2020
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(c) Revenue Recognition

Taxes are recognized as revenue in the year that the taxes are authorized, the taxable event occurs and they are considered collectible. 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. Levies imposed for Regional District services and other taxing authorities are not included. Lease revenue is recognized on a straight-line basis over the term of the lease.

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) Deferred Lease Revenue

Deferred lease revenue consists of funds collected in advance of rental periods for Long-Term Prepaid Leases, which will be recognized as revenue, on a straight line basis, over the term of the lease.

(f) 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.

(g) 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.

(h) 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.

(i) Budget Figures

The budget figures are based on the ten year financial plan adopted on April 27th, 2020.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(j) 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.

(k) 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.

(l) Long-term Debt

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

(m) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They 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, 2020
(tabular amounts in thousands of dollars)**

(m) 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 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.

(n) 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.

(o) 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, 2020
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(p) 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, 2020
(tabular amounts in thousands of dollars)

3. INVESTMENTS

(a) Temporary Investments

The fair value of temporary investments at December 31, 2020 was \$60,316,506 (2019 - \$54,943,973). These investments range in maturity date from January 7, 2021 to December 22, 2021, and range in yield from 0.85% to 5.26%.

(b) Portfolio Investments

The fair value of portfolio investments at December 31, 2020 was \$116,309,955 (2019 - \$151,360,972). These investments range in maturity from January 15, 2022 to May 15, 2031, and range in yield from 1.34% 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 Business Corporations Act (British Columbia) 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>2020</u>	<u>2019</u>
Cash and accounts receivable	\$ 3,316	\$ 2,230
Plant and equipment	36,179	34,762
Other assets	<u>653</u>	<u>659</u>
Total assets	<u>\$ 40,148</u>	<u>\$ 37,651</u>
Accounts payable and accrued liabilities	\$ 1,878	\$ 1,346
Deferred contributions	7,340	7,289
Debt	<u>26,983</u>	<u>26,307</u>
Total Liabilities	<u>\$ 36,201</u>	<u>\$ 34,942</u>
Shareholder's equity	<u>\$ 3,947</u>	<u>\$ 2,709</u>
Total revenue	\$ 7,282	\$ 5,964
Total expenses	<u>6,044</u>	<u>5,369</u>
Net income	<u>\$ 1,238</u>	<u>\$ 595</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(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 \$3,947,000 (2019 - \$2,709,000) and a loan receivable in the amount of \$26,518,000 (note 5) (2019 – 25,623,000). Also, included in accounts receivable in the City’s consolidated statement of financial position are receivables from LEC in the amount of \$524,000 (2019 - \$522,000).

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

The loan receivable balance of \$26,518,000 (2019 - \$25,623,000) 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 \$33,662,000 bearing interest at 2.65%. The promissory note to the City has been partially drawn upon with a balance owing at December 31, 2020 of \$26,518,000 (2019 - \$25,623,000).

All loans are due with a 12 month notice period and bear interest at 2.65% (2019 – 2.65%). Interest revenue of \$693,000 (2019 - \$649,000) and Dividend revenue of \$34,000 (2019 - \$30,000) 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, 2020 was \$465,077 (2019 - \$684,288).

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(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>2020</u>
2021	\$ 227,979
2022	<u>237,098</u>
	<u>\$ 465,077</u>

Interest expense of \$6,000 (2019 - \$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, 2020.

Information regarding the City's obligations for these benefits, including 100% of the North Vancouver City Library and its proportionate share of the North Vancouver Recreation Commission, and North Vancouver Museum and Archives Commission, is as follows:

	<u>2020</u>	<u>2019</u>
Benefit obligation - beginning of the year	\$ 7,815	\$ 7,604
Add: Current service costs	793	646
Interest on accrued benefit obligation	222	257
Less: Actuarial (gain) loss	598	130
Benefits paid	<u>(923)</u>	<u>(822)</u>
Benefit obligation - end of the year	\$ 8,505	\$ 7,815
Add: Unamortized actuarial gain	<u>(276)</u>	335
Accrued benefit liability - end of the year	<u>\$ 8,229</u>	<u>\$ 8,150</u>

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(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:

	2020	2019
Discount rates	2.10%	2.70%
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 eleven years for the City.

(b) Council Retirement Stipend

Starting 2005, Council Members are entitled to a retirement stipend based on 9.98% 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

2020	Land	Land Improvements	Parks	Buildings	Machinery & Equipment	Vehicles	Infrastructure	Library Materials	Work in Progress	Total
Cost										
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
Additions	5,000	6,256	5,469	15,108	2,007	810	5,634	180	57,677	98,141
Disposals	-	-	318	-	209	270	1,188	203	49,339	51,527
Balance as at December 31, 2020	\$ 43,909	\$ 82,357	\$ 55,508	\$ 141,793	\$ 23,382	\$ 11,867	\$ 244,320	\$ 929	\$ 57,677	\$ 661,742
Accumulated Depreciation										
Balance as at December 31, 2019	\$ -	\$ 14,322	\$ 15,829	\$ 61,812	\$ 15,771	\$ 6,088	\$ 86,748	\$ 465	\$ -	\$ 201,035
Depreciation expense	-	2,333	1,786	5,184	1,529	620	4,746	215	-	16,413
Disposals	-	-	250	-	209	217	452	203	-	1,331
Balance as at December 31, 2020	\$ -	\$ 16,655	\$ 17,365	\$ 66,996	\$ 17,091	\$ 6,491	\$ 91,042	\$ 477	\$ -	\$ 216,117
Net Book Value										
December 31, 2020	\$ 43,909	\$ 65,702	\$ 38,143	\$ 74,797	\$ 6,291	\$ 5,376	\$ 153,278	\$ 452	\$ 57,677	\$ 445,625
2019										
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

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)

8. TANGIBLE CAPITAL ASSETS (con't)

(a) Work in Progress

Work in progress having a value of \$57,677,000 (2019 - \$49,339,000) 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 \$14,499,000 (2019 - \$1,085,000) have been recognized during the year.

(c) Works of Art and Historic Assets

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

(d) Write-Down of Tangible Capital Assets

There were no write-downs during the current or prior year.

9. ACCUMULATED SURPLUS

	2020	2019
Current Funds – general, water and sewer	\$ 46,081	\$ 36,718
Reserve fund	107,826	107,552
Capital fund	462,418	431,084
Accumulated surplus, end of year	\$ 616,325	\$ 575,354

(a) Current Funds – general, water and sewer

	2020	2019
Appropriated:		
General funds	\$ 14,247	\$ 13,298
General funds – COVID-19 Grant (Schedule A)	5,359	-
Water fund	1,975	1,857
Sewer fund	9,825	9,675
Unappropriated:		
General funds	13,270	10,722
Sewer funds	715	476
Water fund	690	690
	\$ 46,081	\$ 36,718

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)

9. ACCUMULATED SURPLUS (con't)

(b) Reserve Funds

	Balance December 31, 2019	Contributions & Transfers	Earnings	Less Expenditures	Balance December 31, 2020
Machinery and Equipment					
Engineering	\$ 3,862	\$ 415	\$ 117	\$ 844	\$ 3,550
Fire	873	-	27	170	730
General	95	-	9	41	63
Computer	201	38	5	127	117
Building	326	-	9	58	277
Local Improvements	828	4	24	62	794
Affordable Housing	4,896	1,320	163	74	6,305
Tax Sale Lands	35,241	-	1,084	689	35,636
Waterworks	4,556	-	135	-	4,691
Parking	39	-	6	45	-
Civic Amenity	51,885	7,907	1,982	10,073	51,701
Justice Administration Accommodation	123	-	4	1	126
Streets DCC	-	3,178	-	3,178	-
Parks DCC	-	1,288	-	1,288	-
Lower Lonsdale Amenity	70	-	-	-	70
Lower Lonsdale Legacy	2,660	-	78	76	2,662
Infrastructure	638	-	226	698	166
Public Art	547	-	15	58	504
Marine Drive Community Amenity	190	-	-	190	-
Sustainable Transportation	278	-	7	98	187
Carbon Fund	244	20	7	24	247
Water DCC	-	-	-	-	-
Sanitary DCC	-	-	-	-	-
Drainage DCC	-	-	-	-	-
Total	\$ 107,552	\$ 14,170	\$ 3,898	\$ 17,794	\$ 107,826

(c) Capital Fund

	2020	2019
Capital fund		
Invested in tangible capital assets	\$ 445,625	\$ 414,093
Appropriated Capital funds	16,793	16,991
Total	\$ 462,418	\$ 431,084

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(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	2020	2019
Provincial Government - Schools	\$ 28,135	\$ 39,123
Greater Vancouver Regional District	1,719	1,460
Greater Vancouver Transportation Authority	9,499	8,917
British Columbia Assessment Authority	1,525	1,448
Municipal Finance Authority	7	7
BIA Lower Lonsdale Society	495	498
	\$ 41,380	\$ 51,453

(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 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 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 \$4,385,000 (2019 - \$4,259,000) for employer contributions to the plan in fiscal 2020.

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, 2020
(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 or amounts or losses are uncertain management has determined that there are no potential material amounts involved.

(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

As at December 31, 2020 the City had entered into various construction contracts for a total outstanding value of \$13.3M.

(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.

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 \$3,201,000 (2019 - \$3,045,000), which is administered by the City, has not been included with the City's accounts.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)**

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
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(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	\$ 109,148	\$ 14,346	\$ 4,623	\$ 4,935	\$ 4,696	\$ (6,522)	\$ 22,078	\$ 87,070
Transportation and transit	5,720	2,745	963	16,350	3,219	(14,960)	8,317	(2,597)
Health, social services and housing	462	386	91	2,238	-	49	2,764	(2,302)
Development services	5,826	4,740	28	638	-	-	5,406	420
Protective services	1,320	18,244	704	7,768	695	(182)	27,229	(25,909)
Parks, recreation and culture	7,389	13,015	1,404	13,991	6,065	(6,391)	28,084	(20,695)
Water utilities	12,063	2,049	7,679	1,991	890	(2,890)	9,719	2,344
Sewer utilities	13,826	1,904	599	10,594	848	(3,407)	10,538	3,288
Solid waste	3,303	1,729	48	2,174	-	-	3,951	(648)
2020	\$ 159,057	\$ 59,158	\$ 16,139	\$ 60,679	\$ 16,413	\$ (34,303)	\$ 118,086	\$ 40,971
2019	\$ 131,007	\$ 62,226	\$ 16,505	\$ 50,613	\$ 15,350	\$ (26,315)	\$ 118,379	\$ 12,628

13. DEFERRED LEASE REVENUE

During the year the City entered into an agreement for the Harry Jerome Neighborhood Lands and included in Deferred Revenue is \$51.9M for a lease term of 99 years.

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)

14. BUDGET FIGURES

The budget figures presented in these consolidated financial statements include 100% of the North Vancouver City Library and its proportionate share of the North Vancouver Recreation Commission, and North Vancouver Museum and Archives Commission. The financial plan was approved by Council as the Financial Plan for the Years 2020 to 2029 Bylaw, 2020, No. 8771 April 27th, 2020. The table below reconciles the approved budget to the budget figures reported.

	<u>Financial Plan Bylaw</u>	
Revenue per Statement of Operations	\$ 118,496	
Less:		
Budget Adjustments for Consolidation	\$ (2,607)	
Transfers from Reserve	(1,296)	
Interagency Funds	<u>(5,138)</u>	(9,041)
Revenue per financial plan bylaw 8771		<u>109,455</u>
Expenses per Statement of Operations	118,227	
Add:		
Transfer to other funds		(3,154)
Less:		
Budget Adjustments for consolidation	1,594	
Interagency payments	<u>(5,138)</u>	(3,544)
Expenses per financial plan bylaw 8771		<u>111,529</u>
Deficit for the year		(2,074)
Reserves and capital:		
Capital expenditures		(83,934)
Depreciation		15,700
Equity		(8,975)
Transfers from reserves		60,135
External contributions		<u>19,148</u>
Annual budgeted Surplus per financial plan bylaw	<u>\$</u>	<u>0</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2020
(tabular amounts in thousands of dollars)**

15. COVID-19 IMPACT

Subsequent to the prior 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 still unknown. 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.

The Corporation of the City of North Vancouver
Schedule A – Unaudited
Year ended December 31, 2020
(tabular amounts in thousands of dollars)

SCHEDULE A: COVID-19 Safe Restart Grant

General funds – COVID-19 Safe Restart Grant	2020
Grant Funding Received	<u>\$ 5,434</u>
Grant Expenditure:	
Information Technology	<u>(75)</u>
	<u>\$ 5,359</u>

The Corporation of the City of North Vancouver

2020 Statement of Financial Information

Financial Information Regulation, Schedule 1

Section 4 (4)

Section 5 (4)

Section 6 (2) (a)

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

Section 6 (2) (d)

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

Section 7 (1) (a)

Section 7 (1) (b)

Section 7 (1) (c)

Section 7 (2) (b)

Section 9 (2)

Sections 9 (3) & 9 (4)

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The Corporation of the City of North Vancouver
Schedule of debts
FIR Schedule 1, Section 4 (4)
2020

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)
2020

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)
2020**

Elected Official	Remuneration	Benefits¹	Car Allowance	Subtotal	Expenses	Total
Back, Holly	\$ 47,296	\$ 461	\$ -	\$ 47,757	\$ 3,666	\$ 51,423
Bell, Don	47,296	-	-	47,296	4,480	51,776
Buchanan, Linda	132,000	3,670	9,919	145,589	1,077	146,666
Girard, Angela	47,296	2,592	-	49,888	501	50,389
Hu, Tina	47,296	2,592	-	49,888	845	50,733
McIlroy, Jessica	47,296	2,592	-	49,888	125	50,013
Valente, Antonio	47,296	2,592	-	49,888	1,730	51,618
Total	\$ 415,776	\$ 14,499	\$ 9,919	\$ 440,194	\$ 12,424	\$ 452,618

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

**The Corporation of the City of North Vancouver
Schedule of Employee Remuneration and Expenses
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Abbott	V	83,722	-	83,722	-	83,722
Alexander	C	80,745	-	80,745	21	80,766
Allen	J	93,987	1,493	95,480	1,013	96,493
Anderson	T	72,767	3,140	75,907	819	76,726
Antoniali	S	77,802	2,104	79,906	979	80,885
Apperley	M	104,478	2,166	106,644	1,500	108,144
Arnold	D	92,956	37,687	130,643	-	130,643
Ashley	J	108,930	2,231	111,161	-	111,161
Askraba	G	93,238	2,244	95,482	298	95,780
Baird	C	114,953	-	114,953	-	114,953
Banks	C	72,865	2,900	75,765	1,400	77,165
Bartleman	A	103,683	-	103,683	118	103,801
Bearblock	K	113,651	-	113,651	(12)	113,639
Beaupre	L	78,917	4,204	83,121	2,546	85,667
Beckett	D	131,362	8,179	139,541	-	139,541
Bennett	S	71,651	6,704	78,355	-	78,355
Boivin	L	83,572	26,975	110,547	644	111,191
Borland	J	101,029	-	101,029	75	101,104
Bosa	S	103,871	-	103,871	1,455	105,326
Bovill	J	117,299	875	118,174	-	118,174
Bowman	B	109,045	2,422	111,467	267	111,734
Bradley	T	134,529	1,395	135,924	577	136,501
Braithwaite	J	92,234	1,704	93,938	29	93,967
Breckon	J	79,000	-	79,000	-	79,000
Brennan	S	91,370	473	91,843	2,039	93,882
Brodtrick	J	104,709	1,083	105,792	-	105,792
Brown	S	115,768	-	115,768	-	115,768
Browne	R	96,699	-	96,699	130	96,829
Budgell	J	90,161	5,558	95,719	2,889	98,608
Bulaqui	V	74,740	3,204	77,944	3,092	81,036
Burak	R	114,063	2,333	116,396	-	116,396
Burgess	B	107,254	5,956	113,210	-	113,210
Bushey	J	83,374	-	83,374	275	83,649
Caldwell	A	81,566	3	81,569	-	81,569
Cameron	D	85,304	-	85,304	315	85,619
Campbell	M	82,050	-	82,050	-	82,050
Chambers	K	80,502	3,384	83,886	-	83,886
Chan	K	128,527	614	129,141	241	129,382
Chong	L	106,447	680	107,127	50	107,177

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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Chu	D	88,959	234	89,193	-	89,193
Chu	K	88,678	-	88,678	271	88,949
Cohan	J	89,438	19	89,457	-	89,457
Colwell	V	75,456	-	75,456	-	75,456
Cook	T	82,089	1,110	83,199	-	83,199
Cooper	D	104,463	338	104,801	160	104,961
Craig	R	91,869	21,634	113,503	-	113,503
Crookes	R	78,822	-	78,822	-	78,822
Cullen	R	113,457	1,213	114,670	-	114,670
Curtin	M	107,687	-	107,687	-	107,687
D'Aguiar	C	85,868	182	86,050	75	86,125
Dale	A	91,679	84	91,763	1,012	92,775
Danks	M	141,108	19,605	160,713	3,419	164,132
Danks	G	131,210	45	131,255	208	131,463
Day	K	115,767	2,980	118,747	140	118,887
de Roy Van Zuydewijn	J	151,190	5,440	156,630	137	156,767
Dearlove	K	78,158	-	78,158	1,916	80,074
Devlin	A	131,028	940	131,968	564	132,532
Dexel	K	84,990	359	85,349	-	85,349
Di Spirito	D	123,977	423	124,400	192	124,592
Dickson	S	112,871	1,336	114,207	-	114,207
Dorey	D	121,722	-	121,722	-	121,722
Draper	J	160,159	2,087	162,246	989	163,235
Drobny	M	124,175	418	124,593	1,500	126,093
Duffy	P	130,648	-	130,648	55	130,703
Dyer	S	79,944	3	79,947	-	79,947
Easton	A	132,761	12	132,773	1,015	133,788
Easton	S	116,029	7,482	123,511	-	123,511
Elliott	G	96,424	2,950	99,374	-	99,374
Epp	M	182,573	-	182,573	32	182,605
Evans	H	104,879	-	104,879	740	105,619
Fabert	U	144,780	-	144,780	883	145,663
Farrally	M	101,907	-	101,907	-	101,907
Felber	L	106,125	445	106,570	554	107,124
Fernandes	C	127,691	-	127,691	722	128,413
Finlayson	A	106,210	-	106,210	3	106,213
Foldi	D	133,235	35	133,270	1,941	135,211
Forsyth	P	115,717	417	116,134	-	116,134
Fraser	S	137,048	987	138,035	2,362	140,397

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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Freigang	M	94,758	-	94,758	445	95,203
Friesen	M	85,596	-	85,596	564	86,160
Friestadt	D	75,083	176	75,259	-	75,259
Galloway	S	69,562	5,970	75,532	139	75,671
Garber	L	159,367	162	159,529	1,068	160,597
Garden	S	109,230	1,189	110,419	-	110,419
Gercsak	T	95,472	11	95,483	788	96,271
Gilfoil	R	86,608	6,502	93,110	150	93,260
Gill	R	74,425	3,220	77,645	-	77,645
Gillespie	T	104,559	3,419	107,978	-	107,978
Gillies	L	120,799	612	121,411	186	121,597
Gooch	W	41,815	43,364	85,179	-	85,179
Gordon	D	87,985	-	87,985	-	87,985
Gowmon	N	78,303	-	78,303	-	78,303
Graham	K	163,810	-	163,810	240	164,050
Granger	H	173,662	-	173,662	650	174,312
Green	K	105,128	11,056	116,184	281	116,465
Green	B	107,383	86	107,469	680	108,149
Greenlees	R	133,544	-	133,544	-	133,544
Hall	J	117,555	1,843	119,398	-	119,398
Hallaway	M	104,409	6,497	110,906	-	110,906
Hammer	A	74,768	600	75,368	-	75,368
Harivel	K	79,674	73	79,747	-	79,747
Harrison	M	80,492	16	80,508	-	80,508
Hathaway	R	104,930	41	104,971	374	105,345
Hawkshaw	D	111,032	484	111,516	-	111,516
Head	J	79,591	-	79,591	-	79,591
Hennigar	K	115,534	-	115,534	-	115,534
Herman	L	80,404	3,848	84,252	305	84,557
Hickey	P	82,645	545	83,190	-	83,190
Hofilena	G	105,890	-	105,890	-	105,890
Holm	M	126,524	-	126,524	794	127,318
Houlden	M	75,331	1,392	76,723	-	76,723
Howard	R	118,432	149	118,581	30	118,611
Huang	J	88,519	64	88,583	-	88,583
Hudson	J	114,586	60	114,646	1,047	115,693
Hunter	M	153,856	-	153,856	466	154,322
Jackson	C	98,425	-	98,425	193	98,618
Jacobi	M	76,672	131	76,803	1,081	77,884

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.

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**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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Johal	B	78,935	-	78,935	-	78,935
Johnson	B	117,689	-	117,689	19	117,708
Johnson	D	104,929	-	104,929	-	104,929
Kelsch	L	76,998	14,140	91,138	6,506	97,644
Kelso	M	128,971	3,039	132,010	-	132,010
Kilmartin	T	105,399	-	105,399	-	105,399
King	P	69,189	17,762	86,951	-	86,951
Klochnyk	J	151,289	34	151,323	682	152,005
Ko	N	88,599	-	88,599	1,174	89,773
Koehle	G	77,621	599	78,220	-	78,220
Kral	L	123,662	4,412	128,074	1,787	129,861
Kuzmanovski	K	124,025	252	124,277	-	124,277
Kwaterska	M	105,218	1,739	106,957	561	107,518
Lam	D	80,833	-	80,833	1,275	82,108
Lawry	L	81,204	-	81,204	54	81,258
Leggo	C	70,695	6,887	77,582	3	77,585
Lemanski	C	114,501	147	114,648	-	114,648
Lensink	L	74,999	356	75,355	-	75,355
Lentsch	T	130,473	793	131,266	57	131,323
Leung	R	85,292	370	85,662	329	85,991
Lindsay	S	91,335	8,421	99,756	174	99,930
Lovely	A	109,399	-	109,399	696	110,095
Low	W	86,657	1,915	88,572	-	88,572
Maas	C	77,025	73	77,098	-	77,098
Macdonald	E	84,788	1,682	86,470	590	87,060
MacDonald	C	81,553	-	81,553	-	81,553
MacInnis	D	78,314	-	78,314	267	78,581
Mackay	M	116,776	2,558	119,334	5	119,339
Mackay	J	63,253	11,864	75,117	750	75,867
Magnusson	K	177,545	-	177,545	-	177,545
Maillie	D	125,466	401	125,867	-	125,867
Mara	R	87,135	166	87,301	1,108	88,409
Mason	W	84,077	1,474	85,551	2,396	87,947
Matsubara	D	128,811	-	128,811	469	129,280
McAllister	J	82,313	16,885	99,198	-	99,198
McCarthy	L	305,771	-	305,771	67	305,838
McCutcheon	J	108,707	-	108,707	-	108,707
McEachern	K	94,465	-	94,465	39	94,504
McGee	A	81,167	1,609	82,776	171	82,947

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.

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**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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Miles	C	78,364	-	78,364	-	78,364
Moore	J	89,468	-	89,468	-	89,468
Munro	G	148,065	-	148,065	709	148,774
Murphy	K	89,900	26,674	116,574	58	116,632
Naab	K	93,260	11,398	104,658	381	105,039
Nacorda	J	80,367	155	80,522	1,470	81,992
Nelson	L	109,472	-	109,472	75	109,547
Newbery	B	82,088	5,414	87,502	-	87,502
Nichols	C	150,475	3,264	153,739	1,202	154,941
No	N	79,541	4,355	83,896	-	83,896
Ocampo	B	75,773	-	75,773	511	76,284
Oliver	J	88,825	290	89,115	150	89,265
Orr	L	156,373	-	156,373	1,526	157,899
Owens	D	154,473	1,535	156,008	1,511	157,519
Pacheco	J	121,017	4,939	125,956	132	126,088
Parker	R	91,648	306	91,954	530	92,484
Payne	A	141,730	38,277	180,007	777	180,784
Pearce	B	205,240	1,893	207,133	167	207,300
Peel	M	98,853	1,703	100,556	213	100,769
Peters	J	85,906	3,180	89,086	-	89,086
Pichler	E	103,402	7,716	111,118	-	111,118
Piechota	K	99,875	-	99,875	510	100,385
Pistilli	L	75,050	-	75,050	498	75,548
Pollock	B	98,835	-	98,835	(119)	98,716
Polman	J	128,151	143	128,294	-	128,294
Pope	D	208,745	-	208,745	2,014	210,759
Price	D	80,280	4,498	84,778	102	84,880
Priestley	D	124,404	192	124,596	-	124,596
Rabold	C	138,363	5,032	143,395	503	143,898
Rasmussen	D	98,554	-	98,554	-	98,554
Rawlings	F	89,845	744	90,589	-	90,589
Reinhold	H	165,221	128	165,349	888	166,237
Reiss	S	95,651	-	95,651	1,486	97,137
Reyes	G	78,289	-	78,289	380	78,669
Reynolds	N	82,618	6,082	88,700	365	89,065
Ring	D	86,854	1,581	88,435	-	88,435
Roberts	A	106,174	4,332	110,506	554	111,060
Rohan	C	95,643	7,960	103,603	1,124	104,727
Rosalin	J	74,507	656	75,163	698	75,861

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.

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**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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Ross	J	73,365	2,000	75,365	-	75,365
Roy	J	130,317	-	130,317	-	130,317
Rozairo	G	101,665	-	101,665	-	101,665
Ryce	T	142,852	3,847	146,699	2,483	149,182
Savage	R	11,227	68,265	79,492	-	79,492
Schalk	G	178,171	9,261	187,432	1,508	188,940
Schell	C	76,551	5,414	81,965	-	81,965
Schmidt	T	97,598	-	97,598	-	97,598
Sedun	S	105,656	354	106,010	920	106,930
Sellars	J	107,602	-	107,602	-	107,602
Shaughnessy	M	118,490	2,980	121,470	-	121,470
Sheel	J	131,866	-	131,866	-	131,866
Sherwood	D	74,612	4,979	79,591	107	79,698
Siddoo	L	80,675	-	80,675	-	80,675
Siegmann	R	129,251	24	129,275	-	129,275
Singh	R	72,917	4,881	77,798	-	77,798
Siracusa	L	59,872	18,287	78,159	199	78,358
Skene	R	171,608	313	171,921	108	172,029
Smiley	S	115,862	268	116,130	-	116,130
So	E	114,783	-	114,783	555	115,338
Sommers	J	107,507	1,166	108,673	-	108,673
Staehling	A	97,378	127	97,505	-	97,505
Stevenson	M	131,058	616	131,674	76	131,750
Steward	I	92,605	-	92,605	1,277	93,882
Stirling	L	98,275	1,115	99,390	774	100,164
Strubin	C	112,446	65	112,511	-	112,511
Sutherland	S	56,637	60,086	116,723	23	116,746
Svancara	J	85,976	986	86,962	949	87,911
Sweeney	E	101,987	6,166	108,153	-	108,153
Tang	I	164,893	5,364	170,257	787	171,044
Tang	B	99,455	-	99,455	-	99,455
Themens	B	206,859	320	207,179	2,251	209,430
Thompson	T	85,629	-	85,629	1,281	86,910
Townsend	T	106,147	-	106,147	2,172	108,319
Trinkl	M	93,038	28,725	121,763	107	121,870
Trinkl	G	89,851	59	89,910	399	90,309
Turner	W	75,604	198	75,802	231	76,033
Urbani	J	104,532	6,502	111,034	220	111,254
Van Born	S	132,918	2,445	135,363	132	135,495

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)
2020**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
van Heerden	D	136,063	580	136,643	713	137,356
Van Nes	T	78,854	13,779	92,633	287	92,920
Vanderhoek	M	99,028	6,497	105,525	2,877	108,402
Vanderhoek	S	104,406	712	105,118	-	105,118
Vanier	J	80,546	1,521	82,067	3,967	86,034
Vasilevich	A	105,891	803	106,694	146	106,840
Ward	A	105,531	-	105,531	103	105,634
Warman	B	66,357	12,305	78,662	75	78,737
Washington	S	83,005	6,497	89,502	-	89,502
Watson	D	93,979	-	93,979	72	94,051
Waugh	M	106,291	2,166	108,457	268	108,725
Wen	V	128,229	1,045	129,274	1,144	130,418
Wenhardt	W	121,568	-	121,568	47	121,615
White	D	58,385	74,596	132,981	-	132,981
Williams	M	105,293	-	105,293	-	105,293
Willock	B	144,031	187	144,218	949	145,167
Wilson	C	85,548	-	85,548	-	85,548
Wilson	S	84,945	-	84,945	12	84,957
Wong	T	72,369	20,001	92,370	-	92,370
Wood	S	99,259	31	99,290	61	99,351
Wray	M	84,788	-	84,788	564	85,352
Zadravetz	M	86,037	258	86,295	-	86,295
Zander	S	127,691	531	128,222	36	128,258
Zhang	E	84,945	-	84,945	1,148	86,093
Zhang	H	75,276	2,225	77,501	-	77,501
Zhang	E	74,980	1,207	76,187	949	77,136
Subtotal		27,043,376	911,778	27,955,154	116,693	28,071,847
Consolidated total of employees earning \$75,000 or less		14,197,815	522,741	14,720,556	36,802	14,757,358
Total		41,241,191	1,434,519	42,675,710	153,495	42,829,205

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)
2020

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FIR Schedule 1, Section 6 (2) (a) – Remuneration paid to elected officials	\$ 440
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) – Employer remuneration	42,676
	43,116
Total City of North Vancouver Remuneration	43,116
Reconciling items	16,042
	\$ 59,158
Wages and Benefits per consolidated financial statements note 12	

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)
2020**

There were four severance agreements under which payment commenced between The Corporation of the City of North Vancouver and its non-unionized employees during fiscal year 2020.

- These agreements represent from 1.5 to 6 months of compensation.

The agreements were determined based on base salary.

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
1255665 BC LTD.(SMART PATIO SOLUTIONS)	42,162
1441 ST. GEORGES LIMITED PARTNERSHIP	343,267
3DS THREE DIMENSIONAL SERVICES INC	724,920
ACCELLION INC.	40,364
ADAFFER HOLDINGS LTD.	40,000
AES ENGINEERING LTD.	63,493
ANDREW SHERET LTD	469,329
ANSAN INDUSTRIES LTD	259,919
AON REED STENHOUSE INC	686,625
ASSOCIATED FIRE SAFETY EQUIPMENT	60,424
ASTROTURF WEST DISTRIBUTIONS LTD.	633,367
ATS TRAFFIC	63,341
AVENUE MACHINERY CORP	76,226
AXIS TECHNICAL SERVICES CORP.	59,394
BA BLACKTOP LTD	2,071,486
BARTLETT TREE EXPERTS	38,345
BC HYDRO	677,792
BDO CANADA LLP	58,577
BIRDSEYE OFFICE	39,253
BLACKBURN YOUNG OFFICE SOLUTIONS	48,768
BLUECON DESIGN AND CONSTRUCTION LTD.	635,906
BROOKS CORNING COMPANY	64,750
CANADA POST CORPORATION	36,747
CANADIAN LANDSCAPE & CIVIL SERVICES LTD.	426,754
CANADIAN LINEN AND UNIFORM SERVICE	63,013
CARSCADDEN STOKES MCDONALD ARCHITECTS	161,776
CDW CANADA CORP.	623,833
CEDAR CREST LANDS (B.C.) LTD	1,726,481
CENTRAL SQUARE TECHNOLOGIES	42,454
CHANDOS CONSTRUCTION LTD.	2,177,587
CHARTER TELECOM INC	443,179
CHRIS JEROME CONSULTING	32,858
CITY OF NORTH VANCOUVER	54,089
CITY OF SURREY	184,632
CITY OF VANCOUVER	49,631
COBRA ELECTRIC	1,101,611
COMMISSIONAIRES BC	153,944

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
COMMUNITY FIRE PREVENTION	65,675
COQUITLAM CONCRETE (1993) LTD	35,313
CORPORATE EXPRESS CANADA INC	61,538
COWI NORTH AMERICA LTD.	634,689
CROWN CONTRACTING LTD.	602,508
D. JENSEN & ASSOCIATES LTD	30,165
DAN-EX CONTRACTING LTD.	51,587
DEEP TREKKER INC.	49,538
DELTA SIERRA CONSTRUCTION & MILLWORK LTD	137,720
DENBOW	29,988
DIAMOND HEAD CONSULTING LTD	53,059
DIAMOND PRE-CAST CONCRETE LTD	106,846
DICK'S LUMBER	26,690
DISTRICT OF NORTH VANCOUVER	419,156
DISTRICT OF WEST VANCOUVER	1,486,296
DIVISION 2 CONTRACTING LIMITED	32,000
DMD AND ASSOCIATES LTD	134,602
DTM SYSTEMS CORPORATION	118,663
E-COMM	268,885
ECONOLITE CANADA INC.	200,330
ENTIRE BUILDING SERVICES LTD.	157,882
ESC AUTOMATION INC	62,336
ESRI CANADA LTD	41,821
EUROVIA BC INC	447,536
EXECUTIVE AIR CONDITIONING &	52,976
FINE-LINE AUTO GRAPHICS & SIGNS INC.	48,613
FORTIS BC ENERGY INC.	57,524
FRASER VALLEY EQUIPMENT LTD.	27,349
FRASER WAY PRECAST LTD	30,686
FRED SURRIDGE LTD	189,331
FRONTIER POWER PRODUCTS LTD.	27,853
GRAVITY CONSTRUCTION INC.	104,190
GREATER VANCOUVER SEWERAGE AND DRAINAGE	7,314,915
GREATER VANCOUVER WATER DISTRICT	6,655,695
GREEN ADMIRAL NATURE RESTORATION	27,040
HABITAT SYSTEMS INC	25,660
HAPA COLLABORATIVE	48,708

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
HARVEST PROJECT	31,875
HAYCO EQUIPMENT LTD.	79,903
HCMA ARCHITECTURE + DESIGN	965,388
HEADWATER MANAGEMENT LTD.	137,364
HERITAGE OFFICE FURNISHINGS LTD	35,219
HOLLAND LANDSCAPERS INC.	839,816
HOULE ELECTRIC LTD	144,500
ICONIX WATERWORKS LP	118,100
INDEX CONSTRUCTION (BC) INC.	428,753
INFOR (CANADA), LTD.	253,125
INFRASTRUCTURE SOLUTIONS (SOFTWARE) INC	34,500
INNOVATIVE TRAFFIC SOLUTIONS INC.	31,873
INTERPROVINCIAL TRAFFIC SERVICES LTD	33,859
ISL ENGINEERING & LAND SERVICES LTD.	155,559
ISLAND KEY COMPUTER LTD	202,660
JIFFY JOHN RENTALS LTD	30,615
JIM WILES AND SON LTD	199,497
K.C. WELDING AND DESIGN	25,244
KAL TIRE	56,054
KEI SPACE	94,564
KENDRICK EQUIPMENT	169,772
KERR WOOD LEIDAL ASSOCIATES LTD	250,625
KING KUBOTA SERVICES LTD	46,589
KINGSTON CONSTRUCTION LTD.	6,664,626
KINSOL TIMBER SYSTEMS LTD	45,787
KONE INC	27,756
KPMG LLP	50,205
KRAUS TRUCKING	36,720
LAFARGE CANADA INC	148,187
LANARC 2015 CONSULTANTS LTD.	39,455
LANDESIGN LANDSCAPE CONSTRUCTION LTD	152,362
LANESAFE TRAFFIC CONTROL	32,860
LED ROADWAY LIGHTING	110,012
LEHIGH HANSON	110,034
LGI-INDUSTRIAL & CONSTRUCTION SUPPLIES I	32,849
LIDSTONE & COMPANY	43,100
LIFESPACE GARDENS	63,954

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
LMLTD HOLDINGS CORP	25,547
LMP PUBLICATIONS LIMITED PARTNERSHIP	31,189
LONG VIEW SYSTEMS	48,695
LONSDALE ENERGY CORP	260,150
MAIL-O-MATIC SERVICES LTD	28,423
MAINROAD MAINTENANCE PRODUCTS	190,694
MANCORP INDUSTRIAL SALES LTD	61,861
MANULIFE FINANCIAL	39,034
MAR-TECH UNDERGROUND SERVICES LTD	319,378
MCLENNAN, SARAH	25,303
MCRAE'S ENVIRONMENTAL SERVICES LTD	417,394
METRO MOTORS LTD	556,954
METRO RESTORATION SERVICES LTD.	28,047
METRO TRAFFIC LTD.	78,176
MICROSOFT LICENSING GP:WRC-CA	216,037
MINISTER OF FINANCE	26,850
MOTT MACDONALD CANADA LTD.	67,582
MUNICIPAL PENSION PLAN	4,185,696
MURRIN CONSTRUCTION LTD	228,493
MVCC VIDEO COMMUNICATIONS CORP.	44,953
NAHANNI INDUSTRIES LTD.	26,376
NAPA NORTH VANCOUVER	49,253
NELSON NYGAARD CONSULTING ASSOC. INC.	134,307
NICHOLS APPLIED MANAGEMENT INC.	59,000
NORTH VANCOUVER CHAMBER OF COMMERCE	31,116
NORTH VANCOUVER COMMUNITY ARTS COUNCIL	37,140
NORTH VANCOUVER RECREATION COMMISSION	52,901
NORTHERN TOUCH LANDSCAPING LTD.	54,277
NORTHWEST BOARDING KEN	29,950
NORTON ROSE FULBRIGHT CANADA LLP	406,716
OPEN TEXT CORPORATION	59,340
ORACLE CANADA ULC	104,801
ORION ELECTRICAL SYSTEMS LTD.	739,418
PACIFIC BLUE CROSS	1,522,630
PACIFIC FLOW CONTROL LTD.	40,361
PACIFICOAST LABELS INC.	31,732
PASSPORT LABS, INC	139,654

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
PAUL C. LEE	53,568
PETERBILT PACIFIC INC.	258,999
PFS STUDIO	54,083
PINNACLE INT'L REALTY GROUP II INC.	56,649
POLO SECURITY SERVICES LTD.	26,553
POLYGON PROMENADE AT THE QUAY HOMES	36,452
POWERSCHOOL CANADA ULC	30,740
PROLINK SECURITY SYSTEMS	37,527
PROVINCE OF BRITISH COLUMBIA	945,047
PW TRENCHLESS CONSTRUCTION INC.	77,402
QS FENCING LTD.	25,435
R.A. MALATEST & ASSOCIATES LTD	72,887
RARE EARTH RECREATIONAL DEVELOPMENTS INC	75,377
RAY CONTRACTING LTD	1,044,089
RECEIVER GENERAL FOR CANADA	12,231,928
RF BINNIE AND ASSOCIATES LTD	69,835
RFS CANADA	48,678
RICOH CANADA INC	75,153
ROADWAY TRAFFIC PRODUCTS LTD.	35,936
ROLLINS MACHINERY LTD	48,253
ROSE SECURITY SERVICES INC	54,780
SCOOBY'S DOG WASTE REMOVAL SERVICE	80,556
SCOTTISH LINE PAINTING LTD	53,580
SEDGWICK CANADA INC IN-TRUST	51,035
SHAW BUSINESS	29,460
SHERINE INDUSTRIES LTD	47,983
SMART ICE INC.	95,432
SOFTCHOICE LP.	60,047
SOUTH COAST BC TRANSPORT AUTHORITY	169,199
SOUTHERN BUTLER PRICE	41,449
SOUTHWEST CONTRACTING LTD.	30,670
SPEARMC MANAGEMENT CONSULTING INC	33,840
SPECTRUM PIPE GROUP	40,603
STANDARD BUILDING SUPPLY	39,149
STEPHEN IRVING COMMUNICATIONS	45,981
STRATAWEST MANAGEMENT LTD.	48,268
STREET, DEBRA	32,125

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2020**

Vendor	Payment
SUNCOR ENERGY PRODUCTS PARTNERSHIPS	280,361
SUPER SAVE DISPOSAL INC	58,242
TECH LOGIC CORP	40,141
TELUS COMMUNICATIONS INC	96,806
TELUS MOBILITY	110,990
THE SALVATION ARMY NORTH SHOR	35,700
THE SHIPYARDS DEVELOPMENT LTD.	509,306
TRANE CANADA T42324C	38,350
TRANSLINK	492,906
TRANSTAR SANITATION SUPPLY LTD.	29,892
TRIPLE THREE TRADING LTD	38,722
TUPPER LANDSCAPING INC	105,697
ULINE	40,504
URBAN ARTS ARCHITECTURE INC	136,245
URBAN MATTERS	155,429
URBAN SAWING AND SCANNING CO LTD	64,687
VANPORT ENTERPRISES LTD	61,111
WESTERN INTEGRATED ELECTRICAL LTD.	97,795
WESTERN WATERSHED DESIGNS INC.	542,291
WESTLAND INSURANCE GROUP LTD.	323,215
WILLIAMS MACHINERY	71,142
WOOD ENVIRONMENT & INFRASTRUCTURE SOLUTI	64,211
WOOD WYANT CANADA INC.	51,342
WORKER'S COMPENSATION BOARD	595,614
YEOMEN PROPERTY MAINTENANCE & RENOVATION	39,936
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Section 7 (1) (a) - Vendors over \$25,000	77,003,829
Section 7 (1) (b) - Vendors \$25,000 or less	4,743,762
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Grand Total Sections 7 (1) (a) and 7 (1) (b)	81,747,592
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The Corporation of the City of North Vancouver
Reconciliation between total payments to suppliers & financial statements
FIR Schedule 1, Section 7 (1) (c)
2020

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FIR Schedule 1, Section 7(1)(a) & (b) – Payments to Suppliers of Goods and Services	\$	81,748
FIR Schedule 1, Section 7(2)(b) – Grants and Contributions		13,074
Subtotal – Payments to Suppliers		94,822
FIR Schedule 1, Section 6 (2) (a) – Remuneration paid to elected officials		440
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) – Employer remuneration		42,676
Reconciling items		(19,852)
Wages and Benefits per consolidated financial statements note 12	\$	118,086

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)
2020**

Listing of contributions exceeding \$25,000

NORTH SHORE EMERGENCY MANAGEMENT OFFICE	436,585.25
NORTH SHORE NEIGHBOURHOOD HOUSE	764,896.00
NORTH VANCOUVER CITY LIBRARY	4,033,592.00
NORTH VANCOUVER MUSEUM & ARCHIVES COMMISSION	567,469.00
NORTH VANCOUVER RECREATION COMMISSION	6,006,089.91
SCHOOL DISTRICT NO.44 (NORTH VANCOUVER)	95,040.00

Total contributions exceeding \$25,000	<u>11,903,672.16</u>
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Listing of grants exceeding \$25,000

CAPILANO COMMUNITY SERVICES SOCIETY	83,648.00
FAMILY SERVICES OF THE NORTH SHORE	51,974.00
LOOKOUT HOUSING AND HEALTH SOCIETY	35,700.00
NAVY LEAGUE OF CANADA	73,500.00
NORTH SHORE COMMUNITY RESOURCES	55,411.00
NORTH SHORE NEIGHBOURHOOD HOUSE	197,500.00
NORTH SHORE RESCUE TEAM SOCIETY	38,602.00
NORTH SHORE RESTORATIVE JUSTICE SOCIETY	38,414.00
NORTH VANCOUVER RECREATION COMMISSION	94,269.00
SILVER HARBOUR CENTRE SOCIETY	164,903.00
THE SALVATION ARMY NORTH SHORE	35,700.00

Total of grants exceeding \$25,000	<u>869,621.00</u>
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Total of all grants and contributions exceeding \$25,000	12,773,293.16
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Consolidated total of grants and contributions less than \$25,000	300,209.00
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Grand total of all grants and contributions	<u>\$ 13,073,502.16</u>
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**The Corporation of the City of North Vancouver
Statement of Financial Information Approval
FIR Schedule 1, Section 9(2)
2020**

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*.

Leslie Garber
Acting Director, Finance
Date: June 21, 2021

Linda Buchanan
Mayor
Date: June 21, 2021

Karla D. Graham
City Clerk
Date: June 21, 2021

**The Corporation of the City of North Vancouver
Management Report
FIR Schedule 1, Sections 9 (3) & 9 (4)
2020**

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.