

2021 Statement of Financial Information

JUNE 2022



**The Corporation of the City of North Vancouver
Management Report and Statement of Financial Information Approval
2021**

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with Canadian Public Sector Accounting Standards, and the integrity and objectivity of these statements are management's responsibility.

Management is responsible for the preparation of the Statement of Financial Information and ensuring this information is consistent with the financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Mayor and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. Council annually reviews and approves the consolidated financial statements and the statement of financial information.

The City's external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the City's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presently fairly.

As authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), I approve all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.



Larry Sawrenko
Chief Financial Officer
June 15, 2022

**City of North Vancouver
2021 Statement of Financial Information**

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**The Corporation of the City of
North Vancouver**
Consolidated Financial Statements
For the year ended December 31, 2021

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, 2021, 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.



Chief Financial Officer

Larry Sawrenko

May 3, 2022

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 the 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, 2021 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, 2021, and its consolidated results of operations, its changes in consolidated net financial assets, 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 3, 2022

**The Corporation of the City of North Vancouver
Consolidated Statement of Financial Position
As at December 31, 2021 with comparative figures for 2020
(in thousands of dollars)**

	<u>2021</u>	<u>2020</u>
FINANCIAL ASSETS		
Cash	\$ 74,571	\$ 116,691
Temporary investments (note 3(a))	103,526	55,589
Portfolio investments (note 3(b))	83,466	102,501
Investment in Lonsdale Energy Corp. (note 4)	4,613	3,947
Due from other governments	3,962	3,872
Accounts receivable	11,471	11,053
Loan to Lonsdale Energy Corp. (note 5)	27,043	26,518
Interest receivable	8,720	12,418
	<u>317,372</u>	<u>332,589</u>
LIABILITIES		
Accounts payable and accrued liabilities	22,680	39,355
Deferred revenue	34,258	32,132
Deferred lease revenue (note 13)	49,930	51,925
Deferred development cost charges	22,072	21,963
Debt (note 6)	237	465
Employee future benefits (note 7)	8,386	8,229
Advances and other liabilities	10,077	10,351
	<u>147,640</u>	<u>164,420</u>
NET FINANCIAL ASSETS	<u>169,732</u>	<u>168,169</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 8)	461,087	445,625
Inventories	746	703
Prepaid expenses	1,544	1,828
	<u>463,377</u>	<u>448,156</u>
ACCUMULATED SURPLUS (note 9)	<u>\$ 633,109</u>	<u>\$ 616,325</u>

Commitments and contingencies (note 10)

See accompanying notes to the consolidated financial statements



Chief Financial Officer
Larry Sawrenko

The Corporation of the City of North Vancouver
Consolidated Statement of Operations
Year ended December 31, 2021 with comparative figures for 2020
(in thousands of dollars)

	2021 Budget	2021	2020
	(notes 2(i) and 14)		
REVENUE			
Property value tax (Note 10 (a))	\$ 68,974	\$ 69,056	\$ 65,928
Parcel taxes	3,746	3,814	3,571
Licences and permits	4,203	6,441	4,949
Fines and fees	4,748	4,678	4,799
Rent	2,544	3,368	1,874
Interest, dividends and penalties	2,148	5,589	6,059
Sale of services	30,331	29,672	26,331
Rebate and recoveries	85	185	638
Grants and other	7,591	12,729	19,430
Developer contributions and other transfers	314	8,200	25,063
Loss on disposition of assets	-	(714)	(823)
Lonsdale Energy Corp. income (note 4)	-	666	1,238
	<u>124,684</u>	<u>143,684</u>	<u>159,057</u>
EXPENSES			
General government	21,625	23,211	22,078
Transportation and transit	7,194	8,866	8,317
Health, social services and housing	2,749	2,724	2,764
Development services	7,127	7,494	5,406
Protective services	28,781	28,139	27,229
Parks, recreation and culture	33,051	30,665	28,084
Water utilities	10,795	10,871	9,719
Sewer utilities	11,090	11,767	10,538
Solid waste	3,535	3,163	3,951
	<u>125,947</u>	<u>126,900</u>	<u>118,086</u>
Total expenses (note 12)	<u>125,947</u>	<u>126,900</u>	<u>118,086</u>
Annual surplus	(1,263)	16,784	40,971
Accumulated surplus beginning of year	<u>616,325</u>	<u>616,325</u>	<u>575,354</u>
Accumulated surplus end of year	<u>\$ 615,062</u>	<u>\$ 633,109</u>	<u>\$ 616,325</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, 2021 with comparative figures for 2020
(in thousands of dollars)

	2021 Budget	2021	2020
	(notes 2(i) and 14)		
Annual surplus	\$ (1,263)	\$ 16,784	\$ 40,971
Acquisition of tangible capital assets	(69,827)	(32,751)	(34,303)
Non-cash developer contributed assets	-	(737)	(14,499)
Proceeds on sale of tangible capital assets	-	213	34
Depreciation of tangible capital assets	16,800	17,099	16,413
Loss on disposition of tangible capital assets	-	714	823
	<u>(53,027)</u>	<u>(15,462)</u>	<u>(31,532)</u>
Acquisition of inventories		(1,182)	(1,156)
Acquisition of prepaid expenses	-	(1,591)	(1,807)
Use of inventories	-	1,140	1,083
Use of prepaid expenses	-	1,874	1,725
	<u>-</u>	<u>241</u>	<u>(155)</u>
Increase (decrease) in net financial assets	(54,290)	1,563	9,284
Net financial assets, beginning of year	<u>168,169</u>	<u>168,169</u>	<u>158,885</u>
Net financial assets, end of year	<u>\$ 113,879</u>	<u>\$ 169,732</u>	<u>\$ 168,169</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, 2021 with comparative figures for 2020
(in thousands of dollars)

	<u>2021</u>	<u>2020</u>
Cash provided by (used for):		
Operating Transactions		
Annual surplus	\$ 16,784	\$ 40,971
Items not involving cash:		
Depreciation expense	17,099	16,413
Loss on disposal of tangible capital assets	714	823
Non-cash developer contributed assets	(737)	(14,499)
Lonsdale Energy Corp. income	(666)	(1,238)
Changes in non-cash operating items:		
(Increase) decrease in due from other governments	(90)	689
Increase in accounts receivable	(418)	(2,688)
Increase in loan to Lonsdale Energy Corp.	(525)	(895)
Decrease in interest receivable	3,698	727
(Decrease) increase in accounts payable and accrued liabilities	(16,675)	14,467
Increase in deferred revenue	2,126	1,914
(Decrease) increase in deferred lease revenue	(1,995)	51,925
Increase (decrease) in deferred development cost charges	109	(1,360)
Increase in accrued employee future benefits	157	79
Decrease in advances and other liabilities	(274)	(96)
Increase in inventories	(43)	(72)
Decrease (increase) in prepaid expenses	284	(83)
	<u>19,548</u>	<u>107,077</u>
Capital Transactions		
Cash used to acquire tangible capital assets	(32,751)	(34,303)
Proceeds from sale of tangible capital assets	213	34
	<u>(32,538)</u>	<u>(34,269)</u>
Investing Transactions		
Increase in temporary investments	(47,937)	(2,595)
Decrease in portfolio investments	19,035	36,768
	<u>(28,902)</u>	<u>34,173</u>
Financing Transactions		
Repayment of long-term debt	(228)	(219)
(Decrease) increase in cash	(42,120)	106,762
Cash, beginning of year	<u>116,691</u>	<u>9,929</u>
Cash, end of year	<u>\$ 74,571</u>	<u>\$ 116,691</u>

See accompanying notes to the consolidated financial statements

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”). 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% (2020 – 33.94%) by the City and 66.06% (2020 – 66.06%) 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% (2020 – 50%) by the City and 50% (2020 – 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.

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) Deferred Development Cost Charges

Deferred 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 12th, 2021.

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	

(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

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.

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.

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.

3. INVESTMENTS

(a) Temporary Investments

The fair value of temporary investments at December 31, 2021 was \$106,252,156 (2020 - \$60,316,506). Financial instruments included in temporary investments range in maturity date from January 7, 2022 to December 30, 2022, and range in yield from 0.50% to 5.35%. Included in temporary investments is \$50,351,077 in High Interest Savings Accounts.

(b) Portfolio Investments

The fair value of portfolio investments at December 31, 2021 was \$91,472,860 (2020 - \$116,309,955). These investments range in maturity from January 31, 2023 to May 15, 2031, and range in yield from 1.30% 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 City of North Vancouver.

Summarized financial information relating to LEC is as follows:

	<u>2021</u>	<u>2020</u>
Cash and accounts receivable	\$ 2,956	\$ 3,316
Plant and equipment	37,381	36,179
Other assets	711	653
Total assets	<u>\$ 41,048</u>	<u>\$ 40,148</u>
Accounts payable and accrued liabilities	\$ 2,173	\$ 1,878
Deferred contributions	7,322	7,340
Debt	26,940	26,983
Total Liabilities	<u>\$ 36,435</u>	<u>\$ 36,201</u>
Shareholder's equity	<u>\$ 4,613</u>	<u>\$ 3,947</u>
Total revenue	\$ 8,277	\$ 7,282
Total expenses	7,611	6,044
Net income	<u>\$ 666</u>	<u>\$ 1,238</u>

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 \$4,613,000 (2020 - \$3,947,000) and a loan receivable in the amount of \$27,043,000 (note 5) (2020 – 26,518,000). Also, included in accounts receivable in the City’s consolidated statement of financial position are receivables from LEC in the amount of \$668,000 (2020 - \$524,000).

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

The loan receivable balance of \$27,043,000 (2020 - \$26,518,000) 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 \$33,661,966. The loan matures on August 1, 2023 and bears interest at 2.65% per annum. On July 15, 2019 and November 17, 2021, the City’s Council authorized LEC to borrow an additional \$1,681,000 and \$290,000 respectively. These Promissory notes carry the same terms. The promissory notes to the City have been partially drawn upon with a balance owing at December 31, 2021 of \$27,043,000 (2020 - \$26,518,000).

All loans are due with a 12 month notice period and bear interest at 2.65% (2020 – 2.65%). Interest revenue of \$709,000 (2020 - \$693,000) and Dividend revenue of \$33,000 (2020 - \$34,000) 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. 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, including future principal re-payments and actuarial adjustments on the net outstanding debt outstanding as at December 31, 2021 was \$237,098 (2020 - \$465,077).

Interest expense of \$6,000 (2020 - \$6,000) has been included in the Consolidated Statement of Operations. The interest rate on long-term debt is 0.3% per annum.

(a) The City has a revenue anticipation borrowing bylaw, 2020, No 8749 authorized to borrow up to \$35M to ensure the City is able to continue providing essential services to its citizens. There has been no drawdown on the facility (2020 - \$nil)

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, 2021.

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:

	2021	2020
Benefit obligation - beginning of the year	\$ 8,505	\$ 7,815
Add: Current service costs	789	793
Interest on accrued benefit obligation	186	222
Less: Actuarial (gain) loss	(778)	598
Benefits paid	(796)	(923)
Benefit obligation - end of the year	\$ 7,906	\$ 8,505
Add: Unamortized actuarial gain	480	(276)
Accrued benefit liability - end of the year	<u>\$ 8,386</u>	<u>\$ 8,229</u>

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

	2021	2020
Discount rates	2.50%	2.10%
Expected future inflation rates	2.00%	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

2021	Land	Land Improvements	Parks	Buildings	Machinery & Equipment	Vehicles	Infrastructure	Library Materials	Work in Progress	Total
Cost										
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
Additions	1,000	11	149	7,897	1,134	1,391	7,990	236	71,357	91,165
Disposals	-	-	-	-	498	673	1,548	223	57,677	60,619
Balance as at December 31, 2021	\$ 44,909	\$ 82,368	\$ 55,657	\$ 149,690	\$ 24,018	\$ 12,585	\$ 250,762	\$ 942	\$ 71,357	\$ 692,288
Accumulated Depreciation										
Balance as at December 31, 2020	\$ -	\$ 16,655	\$ 17,365	\$ 66,996	\$ 17,091	\$ 6,491	\$ 91,042	\$ 477	\$ -	\$ 216,117
Depreciation expense	-	2,428	1,916	5,479	1,541	692	4,830	213	-	17,099
Disposals	-	-	-	-	498	572	722	223	-	2,015
Balance as at December 31, 2021	\$ -	\$ 19,083	\$ 19,281	\$ 72,475	\$ 18,134	\$ 6,611	\$ 95,150	\$ 467	\$ -	\$ 231,201
Net Book Value										
December 31, 2021	\$ 44,909	\$ 63,285	\$ 36,376	\$ 77,215	\$ 5,884	\$ 5,974	\$ 155,612	\$ 475	\$ 71,357	\$ 461,087
2020										
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

(a) Work in Progress

Work in progress having a cost of \$71,357,000 (2020 - \$57,677,000) 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 of \$737,000 (2020 - \$14,499,000) have been recognized during the year.

9. ACCUMULATED SURPLUS

	<u>2021</u>	<u>2020</u>
Current Funds – general, water and sewer	\$ 51,719	\$ 46,081
Reserve fund	100,376	107,826
Capital fund	<u>481,014</u>	<u>462,418</u>
Accumulated surplus, end of year	<u>\$ 633,109</u>	<u>\$ 616,325</u>

(a) Current Funds – general, water and sewer

	<u>2021</u>	<u>2020</u>
Appropriated:		
General funds	\$ 17,408	\$ 14,247
General funds – COVID-19 Grant	4,118	5,359
Water fund	2,547	1,975
Sewer fund	11,508	9,825
Unappropriated:		
General funds	14,002	13,270
Water funds	1,446	715
Sewer fund	690	690
	<u>\$ 51,719</u>	<u>\$ 46,081</u>

9. ACCUMULATED SURPLUS (con't)

(b) Reserve Funds

	Balance December 31, 2020	Contributions & Transfers	Earnings	Less Expenditures	Balance December 31, 2021
Machinery and Equipment					
Engineering	\$ 3,550	\$ 477	\$ 266	\$ 998	\$ 3,295
Fire	730	2,137	9	2,608	268
General	63	-	8	6	65
Computer	117	38	2	50	107
Building	277	-	5	46	236
Local Improvements	794	3	19	36	780
Affordable Housing	6,305	670	117	108	6,984
Tax Sale Lands	35,636	-	649	1,709	34,576
Waterworks	4,691	-	83	-	4,774
Parking	-	219	130	8	341
Civic Amenity	51,701	5,281	2,834	14,855	44,961
Justice Administration Accommodation	126	-	2	48	80
Streets DCC	-	1,173	-	1,173	-
Parks DCC	-	1,569	-	1,569	-
Lower Lonsdale Amenity	70	-	-	62	8
Lower Lonsdale Legacy	2,662	-	47	78	2,631
Infrastructure	166	-	755	652	269
Public Art	504	85	10	-	599
Marine Drive Community Amenity	-	-	-	-	-
Sustainable Transportation	187	88	3	114	164
Carbon Fund	247	90	4	103	238
Water DCC	-	-	-	-	-
Sanitary DCC	-	-	-	-	-
Drainage DCC	-	-	-	-	-
Total	\$ 107,826	\$ 11,830	\$ 4,943	\$ 24,223	\$ 100,376

(c) Capital Fund

	2021	2020
Capital fund		
Invested in tangible capital assets	\$ 461,087	\$ 445,625
Appropriated Capital funds	19,927	16,793
	<u>\$ 481,014</u>	<u>\$ 462,418</u>

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:

	2021	2020
Total tax collected	\$ 125,024	\$ 107,308
Less Collections for and remittances to other bodies		
Provincial Government - Schools	\$ 41,917	\$ 28,135
Greater Vancouver Regional District	1,935	1,719
Greater Vancouver Transportation Authority	10,033	9,499
British Columbia Assessment Authority	1,565	1,525
Municipal Finance Authority	7	7
BIA Lower Lonsdale Society	511	495
	\$ 55,968	\$ 41,380
Property Value Tax	\$ 69,056	\$ 65,928

(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, 2020, the plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 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 \$4,521,000 (2020 - \$4,385,000) for employer contributions to the plan in fiscal 2021.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2021
(tabular amounts in thousands of dollars)**

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

(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, 2021 the City had entered into various construction contracts for a total outstanding value of \$10.7M.

(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 \$3,437,000 (2020 - \$3,201,000), which is administered by the City, has not been included with the City's accounts.

12. SEGMENTED INFORMATION

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

General Government

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

Transportation and Transit

The Transportation division 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 Recreation and Culture Commission.

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	\$ 88,129	\$ 16,482	\$ 4,949	\$ 1,123	\$ 5,141	\$ (4,484)	\$ 23,211	\$ 64,918
Transportation and transit	4,401	3,096	1,095	12,831	3,399	(11,555)	8,866	(4,465)
Health, social services and housing	662	420	118	2,220	-	(34)	2,724	(2,062)
Development services	8,978	5,379	36	2,079	-	-	7,494	1,484
Protective services	1,590	18,809	3,469	8,127	674	(2,940)	28,139	(26,549)
Parks, recreation and culture	9,039	14,632	1,552	18,234	6,239	(9,992)	30,665	(21,626)
Water utilities	13,579	2,076	8,026	2,343	851	(2,425)	10,871	2,708
Sewer utilities	14,225	1,784	281	10,228	795	(1,321)	11,767	2,458
Solid waste	3,081	1,478	79	1,606	-	-	3,163	(82)
2021	\$ 143,684	\$ 64,156	\$ 19,605	\$ 58,791	\$ 17,099	\$ (32,751)	\$ 126,900	\$ 16,784
2020	\$ 159,057	\$ 59,158	\$ 16,139	\$ 60,679	\$ 16,413	\$ (34,303)	\$ 118,086	\$ 40,971

13. DEFERRED LEASE REVENUE

In 2020 the City entered into an agreement for the Harry Jerome Neighborhood Lands for a lease term of 99 years and included in Deferred Revenue is \$49.9M (2020 - \$51.9M).

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 2021 to 2030 Bylaw, 2020, No. 8822 April 12th, 2021. The table below reconciles the approved budget to the budget figures reported.

		<u>Financial Plan Bylaw</u>
Revenue per Statement of Operations		\$ 124,684
Less:		
Budget Adjustments for Consolidation	\$ (2,648)	
Transfers from Reserve	(1,908)	
Interagency Funds	<u>(5,451)</u>	(10,007)
Revenue per financial plan bylaw 8822		<u>114,677</u>
Expenses per Statement of Operations		125,947
Add:		
Capital Expenditures	(5,195)	
Reserves for Non-Capital Projects	1,694	
Transfer to other funds		(3,501)
Less:		
Budget Adjustments for consolidation	(21)	
Interagency payments	<u>(5,451)</u>	(5,472)
Expenses per financial plan bylaw 8822		<u>116,974</u>
Deficit for the year		(2,298)
Reserves and capital:		
Capital expenditures		(69,827)
Depreciation		16,800
Equity		(17,407)
Transfers from reserves		52,281
External contributions		<u>20,451</u>
Annual budgeted Surplus per financial plan bylaw		<u>\$ -</u>

15. COVID-19 IMPACT

Subsequent to the previous 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. The full potential impact of COVID-19 on the City is unknown and cannot be reasonably estimated at this time.

SCHEDULE A: COVID-19 Safe Restart Grant

General funds – COVID-19 Safe Restart Grant	<u>2021</u>
2020 Grant Funding Balance	\$ 5,359
Grant Expenditure:	
Business Continuity	(300)
Community Resiliency & Recovery	(226)
City Services	(567)
Response & Emerging Issues	<u>(148)</u>
2021 Grant Funding Balance	<u>\$ 4,118</u>

Employee Remuneration and Expenses

**The Corporation of the City of North Vancouver
Schedule of Remuneration and Expenses Paid to Elected Officials
FIR Schedule 1, Section 6(2)(a)
2021**

Elected Official	Position	Remuneration	Benefits¹	Car Allowance	Subtotal	Expenses	Total
Back, Holly	Councillor	\$ 47,272	\$ -	\$ -	\$ 47,272	\$ 3,764	\$ 51,036
Bell, Don	Councillor	47,272	-	-	47,272	4,381	51,653
Buchanan, Linda	Mayor	131,925	3,948	9,552	145,425	10,441	155,865
Girard, Angela	Councillor	47,272	2,683	-	49,955	649	50,604
Hu, Tina	Councillor	47,272	2,683	-	49,955	839	50,794
McIlroy, Jessica	Councillor	47,272	2,683	-	49,955	700	50,655
Valente, Antonio	Councillor	47,272	2,683	-	49,955	2,704	52,659
Total		\$ 415,557	\$ 14,680	\$ 9,552	\$ 439,789	\$ 23,477	\$ 463,266

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
Abbott	V	83,991	319	84,310	-	84,310
Alexander	C	85,045	1,576	86,621	-	86,621
Allen	J	121,496	295	121,791	1,302	123,093
Amos	G	82,079	1,409	83,488	1,120	84,608
Anderson	T	78,335	4,115	82,450	15	82,465
Apperley	M	99,510	1,740	101,250	2,963	104,213
Arnold	D	55,699	89,467	145,166	-	145,166
Ashley	J	107,844	3,121	110,965	1,340	112,305
Askriba	G	93,520	2,074	95,594	212	95,806
Baird	C	120,822	-	120,822	2,457	123,279
Bartleman	A	99,140	543	99,683	-	99,683
Bearblock	K	113,834	-	113,834	-	113,834
Beaupre	L	78,524	1,604	80,128	419	80,547
Bennett	S	73,195	3,199	76,394	832	77,226
Blackburn	F	74,969	1,216	76,185	3,141	79,326
Borland	J	102,117	-	102,117	-	102,117
Bosa	S	98,520	-	98,520	-	98,520
Bot	M	115,597	-	115,597	-	115,597
Bovill	J	118,301	3,123	121,424	105	121,529
Bowman	B	103,343	9,996	113,339	744	114,083
Bradley	T	129,269	2,782	132,051	-	132,051
Braithwaite	J	92,077	2,886	94,963	-	94,963
Brown	S	114,734	-	114,734	-	114,734
Browne	R	97,285	1,858	99,143	300	99,443
Budgell	J	92,880	10,372	103,252	810	104,062
Bulaqui	V	77,740	2,904	80,644	-	80,644
Burak	R	112,782	3,657	116,439	1,575	118,014
Burgess	B	104,101	30	104,131	-	104,131
Bushey	J	85,583	1,602	87,185	298	87,483
Caldwell	A	81,799	1,567	83,366	-	83,366
Cameron	D	89,424	1,639	91,063	315	91,378
Campbell	M	79,821	1,516	81,337	-	81,337
Chambers	K	86,075	9	86,084	-	86,084
Chan	K	132,992	4,261	137,253	300	137,553
Chong	L	107,125	1,865	108,990	587	109,577
Chu	D	90,797	1,714	92,511	-	92,511
Chu	K	89,463	1,752	91,215	(349)	90,866
Cohan	J	98,745	3,697	102,442	-	102,442
Colwell	V	75,105	1,449	76,554	-	76,554

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
Connor	T	94,624	-	94,624	-	94,624
Cook	T	104,460	4,439	108,899	478	109,377
Cooper	D	104,097	34	104,131	39	104,170
Corcoran	R	83,374	569	83,943	1,170	85,113
Crookes	R	76,358	1,516	77,874	106	77,980
Cullen	R	108,383	4,004	112,387	-	112,387
Cumming	B	89,605	952	90,557	-	90,557
Curtin	M	102,403	2,714	105,117	1,201	106,318
D'Aguiar	C	77,772	1,686	79,458	-	79,458
Dale	A	91,731	12	91,743	-	91,743
Danks	M	149,633	2,111	151,744	1,431	153,175
Danks	G	124,050	682	124,732	561	125,293
Day	K	73,610	2,016	75,626	19	75,645
de Roy Van Zuydewijn	J	155,707	2,165	157,872	997	158,869
de St. Croix	R	126,619	-	126,619	868	127,487
Dempster	A	85,454	1,349	86,803	569	87,372
Devlin	A	141,797	-	141,797	1,743	143,540
Di Spirito	D	115,829	1,517	117,346	123	117,469
Dickson	S	115,072	3,360	118,432	-	118,432
Dorey	D	121,360	726	122,086	-	122,086
Draper	J	165,128	-	165,128	1,915	167,043
Drobny	M	117,592	8,269	125,861	-	125,861
Duffy	P	132,509	-	132,509	24	132,533
Dyer	S	79,979	1,516	81,495	578	82,073
Easton	A	127,873	671	128,544	-	128,544
Easton	S	104,535	4,884	109,419	-	109,419
Elliott	G	97,549	1,911	99,460	-	99,460
Epp	M	181,244	-	181,244	920	182,164
Evans	H	95,775	2,850	98,625	606	99,231
Fabert	U	145,044	-	145,044	1,470	146,514
Farrally	M	104,517	696	105,213	395	105,608
Felber	L	111,741	266	112,007	689	112,696
Fernandes	C	127,978	190	128,168	2,707	130,875
Finlayson	A	113,497	2,604	116,101	-	116,101
Foldi	D	133,459	-	133,459	2,064	135,523
Forman	V	84,754	-	84,754	336	85,090
Forsyth	P	115,912	-	115,912	567	116,479
Fox	R	83,813	569	84,382	450	84,832
Franco	S	72,146	4,310	76,456	-	76,456

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
Fraser	S	133,980	6,657	140,637	1,850	142,487
Freigang	M	99,289	1,631	100,920	823	101,743
Friesen	M	113,766	2,318	116,084	568	116,652
Friestadt	D	75,205	1,456	76,661	150	76,811
Fujiwara	J	77,402	-	77,402	-	77,402
Fuller	S	71,087	4,435	75,522	169	75,691
Gale	D	74,404	1,341	75,745	-	75,745
Garber	L	168,385	-	168,385	2,384	170,769
Garden	S	106,783	4,609	111,392	1,025	112,417
Gercsak	T	99,350	1,645	100,995	983	101,978
Gibson	B	78,724	1,043	79,767	3,517	83,284
Gilan	J	82,603	1,415	84,018	183	84,201
Gilfoil	R	79,502	5,995	85,497	618	86,115
Gill	R	76,564	8,975	85,539	38	85,577
Gillespie	T	103,134	2,166	105,300	-	105,300
Gillies	L	136,045	695	136,740	877	137,617
Gordon	D	98,528	1,677	100,205	-	100,205
Graham	K	164,135	620	164,755	578	165,333
Granger	H	192,862	-	192,862	2,289	195,151
Green	B	115,373	-	115,373	948	116,321
Green	K	96,812	556	97,368	169	97,537
Guolo	C	80,971	569	81,540	-	81,540
Hall	J	124,314	65	124,379	-	124,379
Hallaway	M	101,812	55	101,867	405	102,272
Harivel	K	92,730	3,453	96,183	-	96,183
Harrison	A	97,901	2,539	100,440	1,340	101,780
Harrison	M	95,722	2,799	98,521	-	98,521
Hathaway	R	98,538	119	98,657	817	99,474
Hawkshaw	D	120,596	2,357	122,953	-	122,953
Head	J	79,179	1,833	81,012	-	81,012
Hennigar	K	116,104	310	116,414	-	116,414
Herman	L	86,393	1,606	87,999	901	88,900
Hickey	P	80,515	1,807	82,322	-	82,322
Hofilena	G	110,353	2,032	112,385	-	112,385
Holm	M	126,619	-	126,619	1,455	128,074
Houlden	M	96,894	5,904	102,798	-	102,798
Howard	R	125,132	-	125,132	-	125,132
Huang	J	89,947	2,264	92,211	55	92,266
Hudson	J	114,784	-	114,784	878	115,662

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
Hunter	M	159,883	-	159,883	984	160,867
Jacobi	M	78,458	1,478	79,936	1,175	81,111
Johal	B	79,079	1,516	80,595	435	81,030
Johnson	B	106,831	2,698	109,529	761	110,290
Johnson	D	105,083	2,015	107,098	-	107,098
Kelsch	L	74,698	17,337	92,035	5,390	97,425
Kelso	M	113,439	5,279	118,718	195	118,913
Kilmartin	T	104,676	-	104,676	405	105,081
King	P	69,617	13,687	83,304	196	83,500
Klochnyk	J	151,300	-	151,300	524	151,824
Ko	N	88,602	1,705	90,307	1,194	91,501
Kral	L	127,929	2,381	130,310	2,015	132,325
Kuzmanovski	K	129,554	138	129,692	1,135	130,827
Kwaterska	M	114,767	533	115,300	437	115,737
Lam	D	81,983	1,557	83,540	3,069	86,609
Lanigan	M	80,807	-	80,807	131	80,938
Lawry	L	92,865	3,943	96,808	694	97,502
Lemanski	C	115,085	419	115,504	560	116,064
Lensink	L	83,501	1,727	85,228	3,268	88,496
Lentsch	T	111,527	5,204	116,731	97	116,828
Lesmeister	C	88,581	1,265	89,846	1,907	91,753
Leung	R	85,261	1,646	86,907	1,368	88,275
Lightfoot	B	122,745	-	122,745	270	123,015
Lindgren	C	85,945	652	86,597	-	86,597
Lindsay	S	91,648	1,893	93,541	174	93,715
Low	W	86,738	6,521	93,259	15	93,274
Macdonald	E	87,519	2,160	89,679	584	90,263
MacDonald	C	81,709	1,567	83,276	-	83,276
MacInnis	D	78,390	1,503	79,893	267	80,160
Mackay	M	114,357	5,236	119,593	5,000	124,593
Magnusson	K	180,191	-	180,191	809	181,000
Maillie	D	129,770	1,702	131,472	247	131,719
Mason	W	88,485	1,769	90,254	428	90,682
Matsubara	D	92,123	8,350	100,473	1,945	102,418
McAllister	J	89,017	32,044	121,061	304	121,365
McCarthy	L	306,305	5,548	311,853	45	311,898
McCutcheon	J	105,554	14,642	120,196	-	120,196
McEachern	K	95,320	-	95,320	763	96,083
McGee	A	92,350	221	92,571	964	93,535

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
McMurdo	A	115,031	-	115,031	648	115,679
McNaughton	G	69,708	10,425	80,133	85	80,218
Miles	C	78,390	1,503	79,893	406	80,299
Mitchell	S	92,269	1,327	93,596	-	93,596
Montgomerie	K	85,002	-	85,002	-	85,002
Moore	J	97,209	541	97,750	-	97,750
Mordy	B	73,586	10,172	83,758	698	84,456
Munro	G	137,265	9,420	146,685	664	147,349
Naab	K	106,794	19,048	125,842	380	126,222
Nacorda	J	81,137	2,660	83,797	-	83,797
Nelson	L	105,722	584	106,306	30	106,336
Newbery	B	91,298	487	91,785	1,143	92,928
Nichols	C	150,735	19,810	170,545	1,004	171,549
No	N	85,342	1,848	87,190	1,065	88,255
Nyvall	J	73,537	1,474	75,011	910	75,921
Oliver	J	90,065	4,100	94,165	-	94,165
Orr	L	165,705	-	165,705	885	166,590
Owens	D	160,075	1,707	161,782	2,060	163,842
Pacheco	J	118,616	1,818	120,434	311	120,745
Payne	A	149,549	2,668	152,217	1,364	153,581
Pearce	B	221,047	5,572	226,619	2,906	229,525
Peel	M	99,948	4,441	104,389	-	104,389
Peters	J	91,510	667	92,177	-	92,177
Peters	S	86,562	-	86,562	1,011	87,573
Pichler	E	101,294	23	101,317	195	101,512
Piechota	K	107,196	1,760	108,956	1,749	110,705
Pistilli	L	75,331	1,443	76,774	588	77,362
Pollock	B	100,547	1,707	102,254	1,457	103,711
Polman	J	121,797	1,514	123,311	-	123,311
Pope	D	208,376	-	208,376	1,250	209,626
Price	D	80,335	1,662	81,997	660	82,657
Priestley	D	132,738	-	132,738	584	133,322
Ramsay	F	81,345	1,447	82,792	93	82,885
Rasmussen	D	98,431	1,702	100,133	104	100,237
Rawlings	F	90,463	1,741	92,204	432	92,636
Reece	M	86,698	7,053	93,751	-	93,751
Reinhold	H	167,174	-	167,174	1,824	168,998
Reiss	S	100,180	1,765	101,945	1,172	103,117
Reynolds	N	97,220	487	97,707	-	97,707

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)
2021**

Last Name	Initial	Remuneration	One - Time		Expenses	Total
			Payments	Subtotal		
Ring	D	87,270	3,479	90,749	24	90,773
Roberts	A	104,571	2,219	106,790	30	106,820
Rohan	C	95,947	6,865	102,812	288	103,100
Rosalin	J	74,185	1,551	75,736	785	76,521
Roy	J	137,762	-	137,762	-	137,762
Rozairo	G	102,152	2,695	104,847	300	105,147
Ryce	T	149,835	243	150,078	2,534	152,612
Sadgrove	S	117,606	-	117,606	1,371	118,977
Schalk	G	193,199	2,422	195,621	299	195,920
Schell	C	81,091	487	81,578	-	81,578
Schmidt	T	95,089	8,403	103,492	-	103,492
Sedun	S	107,107	6,849	113,956	1,480	115,436
Sellars	J	114,196	2,175	116,371	1,260	117,631
Shaughnessy	M	114,462	5,390	119,852	-	119,852
Sheel	J	126,132	693	126,825	75	126,900
Sherwood	D	75,564	12,437	88,001	145	88,146
Shyry	L	75,762	1,420	77,182	278	77,460
Siddoo	L	83,359	1,552	84,911	-	84,911
Siegmann	R	126,005	780	126,785	195	126,980
Simmons	B	76,936	4,046	80,982	25	81,007
Singh	R	73,338	7,016	80,354	59	80,413
Sister	S	95,743	-	95,743	450	96,193
Skene	R	179,122	-	179,122	27	179,149
So	E	115,087	31	115,118	555	115,673
Sommers	J	108,002	6,038	114,040	465	114,505
Staebling	A	97,656	2,122	99,778	-	99,778
Stevenson	M	126,117	37	126,154	508	126,662
Steward	I	92,670	1,776	94,446	1,603	96,049
Stirling	L	98,200	-	98,200	1,714	99,914
Strubin	C	113,174	6,790	119,964	-	119,964
Svancara	J	85,850	2,397	88,247	1,369	89,616
Tang	I	165,136	532	165,668	3,101	168,769
Tang	B	101,950	621	102,571	-	102,571
Themens	B	46,683	46,402	93,085	2,542	95,627
Townsend	T	104,324	5,987	110,311	-	110,311
Trinkl	M	95,113	19,520	114,633	248	114,881
Trinkl	G	89,894	1,724	91,618	742	92,360
Turner	W	75,602	1,456	77,058	456	77,514
Urbani	J	98,451	1,161	99,612	310	99,922

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)
2021**

Last Name	Initial	Remuneration	One - Time Payments	Subtotal	Expenses	Total
Van Born	S	128,048	745	128,793	-	128,793
van Heerden	D	140,423	359	140,782	1,194	141,976
Van Nes	T	79,541	10,096	89,637	641	90,278
Vanderhoek	M	104,566	2,707	107,273	-	107,273
Vanderhoek	S	98,385	1,624	100,009	-	100,009
Vanier	J	85,028	-	85,028	578	85,606
Vasilevich	A	106,235	2,032	108,267	1,675	109,942
Veng	K	189,719	-	189,719	4,757	194,476
Ward	A	107,208	582	107,790	429	108,219
Warman	B	76,133	4,412	80,545	181	80,726
Washington	S	90,630	-	90,630	-	90,630
Watson	D	94,216	1,811	96,027	299	96,326
Waugh	M	103,760	2,179	105,939	367	106,306
Wen	V	128,028	190	128,218	3,777	131,995
Wenhardt	W	123,088	-	123,088	221	123,309
Williams	M	107,124	586	107,710	1,873	109,583
Willock	B	143,759	-	143,759	582	144,341
Wilson	S	84,353	1,632	85,985	8	85,993
Wilson	C	83,423	1,769	85,192	-	85,192
Wong	T	72,523	5,835	78,358	26	78,384
Wood	S	112,784	191	112,975	2,703	115,678
Wray	M	87,991	1,656	89,647	569	90,216
Zander	S	128,029	-	128,029	830	128,859
Zeng	Y	127,929	-	127,929	-	127,929
Zhang	E	85,154	1,632	86,786	2,713	89,499
Zhang	H	78,891	3,929	82,820	-	82,820
Zhang	E	75,269	2,866	78,135	1,375	79,510
Subtotal		27,552,596	787,952	28,340,548	174,997	28,515,545
Consolidated total of employees earning \$75,000 or less		15,431,788	761,512	16,193,300	59,118	16,252,418
Total		42,984,384	1,549,464	44,533,848	234,115	44,767,963

Notes:

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The Corporation of the City of North Vancouver
Reconciliation between total remuneration & financial statements
FIR Schedule 1, Section 6 (2) (d)
2021

	000's
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	44,534
	44,974
Total City of North Vancouver Remuneration	44,974
Reconciling items	19,182
	\$ 64,156
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)
2021**

There were three severance agreements under which payment commenced between The Corporation of the City of North Vancouver and its non-unionized employees during fiscal year 2021.

- These agreements represent from 3 to 21.5 months of compensation.

The agreements were determined based on base salary.

Suppliers of Goods and Services

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
0698283 BC LTD.	74,162
1255665 BC LTD.	53,905
3DS THREE DIMENSIONAL SERVICES INC	196,113
604 CLEANIT.COM	60,209
ACCELLION USA LLC	43,715
AECOM CANADA LTD.	51,759
ALL ROADS CONSTRUCTION LTD	398,304
ANDREW SHERET LTD	225,547
ANTHEM EASTERN HOLDINGS LTD.	1,001,084
AON REED STENHOUSE INC	508,889
ARSALAN CONSTRUCTION LTD	900,714
ASSOCIATED FIRE SAFETY	56,576
ASTROGRAPHIC INDUSTRIES LTD	73,632
AVENUE MACHINERY CORP	43,108
AXIS TECHNICAL SERVICES CORP.	36,251
BA BLACKTOP LTD	1,161,580
BAILEY ENVIRONMENTAL CONSULTING	39,590
BARTLETT TREE EXPERTS	38,685
BC HYDRO	1,248,910
BDO CANADA LLP	50,950
BLACKBURN YOUNG OFFICE SOLUTIONS	108,506
BLU POOL SUPPLY LTD.	62,844
BLUECON DESIGN AND CONSTRUCTION LTD.	131,302
BRAVEHEART VENTURES	99,475
BROOKS CORNING COMPANY	53,582
CANADA POST CORPORATION	38,608
CANADIAN LINEN AND UNIFORM SERVICE	37,919
CANNEPP BOILER ROOM TECHNOLOGIES	28,900
CANSEL SURVEY EQUIPMENT INC (CANSEL)	56,791
CAPILANO UNIVERSITY	36,000
CARSCADDEN STOKES MCDONALD ARCHITECTS	311,306
CASCADIA SHADING DESIGN	34,061
CDW CANADA CORP.	168,024
CEDAR CREST LANDS (B.C.) LTD	2,095,065
CEG MANAGEMENT INC.	28,145
CENTRAL SQUARE TECHNOLOGIES	49,951
CHANDOS CONSTRUCTION LTD.	630,768
CHARTER TELECOM INC	173,282

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
CITY ELECTRIC SUPPLY	28,935
CITY OF NORTH VANCOUVER	48,363
CITY OF SURREY	189,668
CITY OF VANCOUVER	49,929
COBRA ELECTRIC SERVICES LTD.	982,115
COMMERCIAL EMERGENCY EQUIPMENT CO	2,756,501
COMMISSIONAIRES BC	145,042
COMMUNITY FIRE PREVENTION	61,027
CONCERT REAL ESTATE CORPORATION	50,000
COQUITLAM CONCRETE (1993) LTD	64,462
CORPORATE EXPRESS CANADA INC	37,514
COWI NORTH AMERICA LTD.	480,804
CROWN CONTRACTING LTD.	1,226,001
DIAMOND HEAD CONSULTING LTD	29,340
DIAMOND PRE-CAST CONCRETE LTD	38,475
DICK'S LUMBER	26,294
DINESEN NURSERIES LTD.	30,208
DISTRICT OF NORTH VANCOUVER	626,334
DISTRICT OF WEST VANCOUVER	27,731
DMD AND ASSOCIATES LTD	70,001
DOUGNESS HOLDINGS LTD	37,000
DTM SYSTEMS CORPORATION	33,709
E-COMM	279,801
ECONOLITE CANADA INC.	50,349
E-CUBED MEDIA SYNTHESIS	35,589
ELECTROMEGA LTD	32,822
ESC AUTOMATION INC	46,859
ESRI CANADA LTD	62,722
EUROVIA BC INC	89,734
EVOLUTION AV LTD.	66,668
EXECUTIVE AIR CONDITIONING &	78,764
FLYNN CANADA LTD.	34,225
FORTIS BC ENERGY INC.	62,060
FRASER VALLEY EQUIPMENT LTD.	43,923
FRASERWAY PRECAST LTD	45,418
FRED SURRIDGE LTD	205,448
GAGNON VENTURES INC	45,265
GFL ENVIRONMENTAL INC	28,504

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
GLOBAL SPORTS RESOURCES	49,367
GRAVITY CONSTRUCTION INC.	54,858
GREATER VANCOUVER SEWERAGE AND DRAINAGE	8,156,548
GREATER VANCOUVER WATER DISTRICT	6,803,070
HABITAT SYSTEMS INC	54,177
HAPA COLLABORATIVE	61,627
HAYCO EQUIPMENT LTD.	46,030
HCMA ARCHITECTURE + DESIGN	5,108,597
HEADWATER MANAGEMENT LTD.	75,130
HOULE ELECTRIC LTD	35,546
ICONIX WATERWORKS LP	103,860
INDEX CONSTRUCTION (BC) INC.	109,774
INFINITE ROAD MARKING LTD	37,870
INFOR (CANADA), LTD.	272,740
INTERPROVINCIAL TRAFFIC SERVICES LTD	118,843
ISL ENGINEERING & LAND SERVICES LTD.	479,232
ISLAND KEY COMPUTER LTD	177,443
J&R EXCAVATION & DEMOLITION LTD.	38,700
JIFFY JOHN RENTALS LTD	43,906
JIM WILES AND SON LTD	194,369
JUST MECHANICAL LTD	103,113
KAL TIRE	44,428
KERR WOOD LEIDAL ASSOCIATES LTD	132,979
KING KUBOTA SERVICES LTD	40,673
KINGSTON CONSTRUCTION LTD.	3,430,892
KIRK & CO	47,838
KONE INC	29,171
KPMG LLP	41,290
KRAUS TRUCKING	175,830
LAFARGE CANADA INC	120,827
LANARC 2015 CONSULTANTS LTD.	37,451
LANESAFE TRAFFIC CONTROL	131,876
LED ROADWAY LIGHTING	101,948
LEHIGH HANSON	122,584
LGI-INDUSTRIAL & CONSTRUCTION SUPPLIES I	33,520
LIDSTONE & COMPANY LAW CORPORATION-TRUST	200,000
LIFESPACE PROJECTS LTD	51,810
LIONS GATE CONSULTING INC.	65,535

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
LMP PUBLICATIONS LIMITED PARTNERSHIP	65,535
LONG VIEW SYSTEMS	32,836
LONSDALE ENERGY CORP	320,375
MAINROAD MAINTENANCE PRODUCTS	169,607
MAKE PROJECTS LTD	227,952
MANCORP INDUSTRIAL SALES LTD	34,030
MANULIFE FINANCIAL	37,970
MAR-TECH UNDERGROUND SERVICES LTD	257,256
MCRAE'S ENVIRONMENTAL SERVICES LTD	618,774
METRO MOTORS LTD	221,481
METRO TRAFFIC LTD.	82,273
MICROSOFT LICENSING GP:WRC-CA	198,952
MNP LLP	134,350
MODERN DRAINAGE	35,472
MOTIV ARCHITECTS INC.	60,174
MOTT MACDONALD CANADA LTD.	37,346
MUNICIPAL PENSION PLAN	4,323,059
MVCC VIDEO COMMUNICATIONS CORP.	37,325
NAPA NORTH VANCOUVER	47,012
NELSON NYGAARD CONSULTING ASSOC. INC.	97,541
NEPTUNE TECHNOLOGY GROUP	63,759
NEW RHODES CONSTRUCTION INC.	358,638
NORTH VANCOUVER CHAMBER	34,989
NORTH VANCOUVER RECREATION COMMISSION	155,166
NORTHWEST BOARDING KENNELS	29,950
NORTON ROSE FULBRIGHT CANADA LLP	230,978
OPEN TEXT CORPORATION	65,524
ORACLE CANADA ULC	68,284
ORION ELECTRICAL SYSTEMS LTD.	548,486
OVERDRIVE, INC.	37,473
PACIFIC BLUE CROSS	1,453,814
PACIFIC FLOW CONTROL LTD.	26,932
PACIFIC ROPES CONTRACTING LTD.	80,723
PALADIN TECHNOLOGIES INC.	33,926
PANTHER CREATIVE INC	55,672
PASSPORT LABS, INC	124,916
PERFORMANCE BUILDERS LTD.	415,550
PETERBILT PACIFIC INC.	564,421

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
PINTON FORREST & MADDEN GROUP INC.	84,367
PJS SYSTEMS INC.	71,738
PORTEAU QUARRY LTD	62,452
POWER PROS ELECTRICAL	81,648
PROLINK SECURITY SYSTEMS	45,628
PROPEL SOLUTIONS LTD	46,200
PROVINCE OF BRITISH COLUMBIA	1,761,379
QUESTICA SOFTWARE INC	122,170
R.A. MALATEST & ASSOCIATES LTD	120,490
RARE EARTH RECREATIONAL DEVELOPMENTS INC	58,059
RAY CONTRACTING LTD	653,723
RECEIVER GENERAL FOR CANADA	11,799,442
RECYCLE BC/MMBC RECYCLING INC.	68,683
RESOURCE PLANNING GROUP INC.	34,623
RF BINNIE AND ASSOCIATES LTD	111,938
RFS CANADA	50,521
RICOH CANADA INC	40,082
ROLLINS MACHINERY LTD	378,760
ROLLO ASSOCIATES	30,100
SCOOBY'S DOG WASTE REMOVAL SERVICE LTD.	85,282
SCOTTISH LINE PAINTING LTD	27,216
SEDGWICK CANADA INC IN-TRUST	50,000
SERVICES FLO INC.	59,493
SES CONSULTING	43,740
SHAW BUSINESS	42,923
SHERINE INDUSTRIES LTD	39,483
SHOWKRAFT PRODUCTION SERVICES LTD	41,745
SIRSIDYNIX (CANADA) INC.	51,275
SMITH BROS & WILSON BC LTD	84,141
SOFTCHOICE LP.	55,067
SOFTWARE TRAINING SOLUTIONS	25,599
SOLIDCAD	27,859
SOUTH COAST BC TRANSPORT AUTHORITY	125,000
SPECIMEN TREES	32,679
STANDARD BUILDING SUPPLY	63,369
STAPLES PROFESSIONAL	26,902
STEPHEN IRVING COMMUNICATIONS	70,610
STRATA PLAN EPS6231	38,993

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (a) and (b)
2021**

Vendor	Payment
STREET, DEBRA	37,847
SUNCOR ENERGY PRODUCTS PARTNERSHIPS	343,233
SUPER SAVE DISPOSAL INC	60,717
SUSTAINABILITY SOLUTIONS GROUP	54,025
TECH LOGIC CORP	25,626
TELUS COMMUNICATIONS INC	128,256
TELUS MOBILITY	131,178
TETRA TECH CANADA INC.	99,468
THE GREAT CANADIAN LANDSCAPING COMPANY	81,335
THE SHIPYARDS DEVELOPMENT LTD.	142,269
TIMBERLINE TREE SERVICE LTD.	47,873
TRIPLE THREE TRADING LTD	42,876
TUPPER LANDSCAPING INC	55,230
ULINE	54,358
UNIVERSAL PRINTING & BINDERY LTD.	36,735
URBAN ARTS ARCHITECTURE INC	34,601
URBAN MATTERS	142,218
URBAN SAWING AND SCANNING CO LTD	55,287
URBAN SYSTEMS LTD.	87,906
WESTERN INTEGRATED ELECTRICAL LTD.	94,129
WESTLAND INSURANCE GROUP LTD.	240,157
WHITELAW TWINING LAW CORPORATION	28,825
WOLSELEY WATERWORKS GROUP - BC REGION	36,316
WOOD WYANT CANADA INC.	61,491
WORKER'S COMPENSATION BOARD	864,440
WSP CANADA GROUP LIMITED	75,000
YOUNG ANDERSON BARRISTERS & SOLICITORS	39,173
Section 7 (1) (a) - Vendors over \$25,000	76,691,730
Section 7 (1) (b) - Vendors \$25,000 or less	5,175,104
Grand Total Sections 7 (1) (a) and 7 (1) (b)	81,866,834

**The Corporation of the City of North Vancouver
Schedule of Grants & Contributions
FIR Schedule 1, Section 7 (2) (b)
2021**

Listing of contributions exceeding \$25,000

NORTH SHORE EMERGENCY MANAGEMENT OFFICE	350,840
NORTH SHORE NEIGHBOURHOOD HOUSE	777,135
NORTH VANCOUVER CITY LIBRARY	4,453,563
NORTH VANCOUVER MUSEUM & ARCHIVES COMMISSION	608,354
NORTH VANCOUVER RECREATION COMMISSION	5,965,926
SCHOOL DISTRICT NO.44 (NORTH VANCOUVER)	188,800

Total contributions exceeding \$25,000	12,344,619
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Listing of grants exceeding \$25,000

CAPILANO COMMUNITY SERVICES SOCIETY	85,321
DISTRICT OF NORTH VANCOUVER	165,857
DISTRICT OF WEST VANCOUVER	48,997
FAMILY SERVICES OF THE NORTH SHORE	55,013
LOOKOUT HOUSING AND HEALTH SOCIETY	290,499
NAVY LEAGUE OF CANADA	73,500
NORTH SHORE COMMUNITY RESOURCES	47,493
NORTH SHORE NEIGHBOURHOOD HOUSE	203,219
NORTH SHORE RESTORATIVE JUSTICE SOCIETY	40,142
NORTH VANCOUVER MUSEUM & ARCHIVES	625,000
NORTH VANCOUVER RECREATION COMMISSION	94,268
SILVER HARBOUR CENTRE SOCIETY	168,201
SQUAMISH NATION	180,670
THE SALVATION ARMY NORTH SHORE	35,700
TSLEIL-WAUTUTH NATION	111,670

Total of grants exceeding \$25,000	2,225,551
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Total of all grants and contributions exceeding \$25,000	14,570,169
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Consolidated total of grants and contributions less than \$25,000	326,688
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Grand total of all grants and contributions	14,896,857
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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)
2021

	000's
FIR Schedule 1, Section 7(1)(a) & (b) – Payments to Suppliers of Goods and Services	\$ 81,867
FIR Schedule 1, Section 7(2)(b) – Grants and Contributions	14,897
Subtotal – Payments to Suppliers	96,764
FIR Schedule 1, Section 6(2)(a) – Remuneration paid to elected Officials	440
FIR Schedule 1, Section 6(2)(b) and 6(2)(c) – Employee remuneration	44,534
Reconciling items	(14,838)
Total expenses per Consolidated Statement of Financial Activities	\$ 126,900

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.

Council Approval of the Statement of Financial Information

CERTIFIED RESOLUTION OF COUNCIL:

I hereby certify that this is a true copy of a resolution passed by the Council of the City of North Vancouver at its Regular meeting of June 20, 2022:

Moved by Councillor Bell, seconded by Councillor McIlroy

PURSUANT to the report of the Chief Financial Officer, dated June 15, 2022, entitled "2021 Statement of Financial Information":

THAT the Statement of Financial Information for the year ended December 31, 2021 be approved and forwarded to the Ministry of Municipal Affairs.

Carried unanimously"

Dated at North Vancouver, BC, this
30th day of June, 2022.



Karla D. Graham, MMC
Corporate Officer,
City of North Vancouver

Financial Information Regulation - Schedule 1 (Checklist)

Financial Information Regulation - Schedule 1 (Checklist)

For the Corporation:

Corporate Name: The Corporation of the City of North Vancouver Contact Name: Larry Sawrenko

Fiscal Year End: December 31, 2021 Phone Number: (604) 982-8343

Date Submitted: June 30th, 2022 E-mail: lsawrenko@cnv.org

For the Ministry:

Ministry Name: _____ Reviewer: _____

Date Received: _____ Deficiencies:

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

Date Reviewed: _____ Deficiencies Addressed:

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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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 page 5
1 (1) (b)	Operational statement	✓			See page 6
1 (1) (c)	Schedule of debts	✓			See page 15, note 6
1 (1) (d)	Schedule of guarantee and indemnity agreements	✓			See page 21, note 10(f)
1 (1) (e)	Schedule of employee remuneration and expenses	✓			See page 27 - 37
1 (1) (f)	Schedule of suppliers of goods and services	✓			See page 38 - 46
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	✓			See page 19, note 9(c)
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 page 15, note 6
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 page 21, note 10(f)
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	✓			