

2012 STATEMENT OF FINANCIAL INFORMATION



Financial Information Regulation, Schedule 1
www.cnv.org

**City of North Vancouver
2012 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: Leslie Garber

Fiscal Year End: December 31, 2012 Phone Number: 604-990-4208

Date Submitted: June 25, 2013 E-mail: lgarber@cnv.org

For the Ministry:

Ministry Name: _____ Reviewer: _____

Date Received: _____ Deficiencies:

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

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

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 	✓			See Consolidated Statement of Financial Position
		✓			See Consolidated Statement of Operations for changes in equity
Operational Statement					
3 (1)	Prepared in accordance with GAAP or stated accounting principles / policies and consists of: <ul style="list-style-type: none"> • a Statement of Income or Statement of Revenue and Expenditures, and • a Statement of Changes in Financial Position 	✓			See Consolidated Statement of Operations
		✓			See Consolidated Statement of Cash Flows
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 attached schedule.
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)]	✓			

FIR Schedule 1 Section	Item	Yes	No	N/A	Comments
6 (2) (d)	Reconcile or explain any difference between total remuneration in this schedule and related information in the operational statement	✓			
6 (3)	Exclude personal information other than name, position, function or remuneration and expenses of employees	✓			
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)	<p>Include a statement of severance agreements providing:</p> <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 <p>(see Guidance Package for suggested format)</p>	✓			
6 (8)	Provide the reason for omitting a statement of severance agreements in a note to the schedule of remuneration and expenses			✓	
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	✓			

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

Inactive Corporations

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

Approval of Financial Information

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

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

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The Corporation of the City of North Vancouver

2012 Statement of Financial Information

Financial Information Regulation, Schedule 1

Section 1 (4) & 1 (5)

Section 2

Section 3 (1)

Section 3 (4)

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**The Corporation of the City of
North Vancouver
Consolidated Financial Statements
For the year ended December 31, 2012**



KPMG LLP
Chartered Accountants
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Burnaby BC V5H 4N2
Canada

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying consolidated financial statements of the Corporation of the City of North Vancouver, which comprise the consolidated statement of financial position as at December 31, 2012 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.


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



Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Corporation of the City of North Vancouver as at December 31, 2012, its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

A handwritten signature in black ink, consisting of a long, sweeping horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Accountants

April 22, 2013

Burnaby, Canada

**The Corporation of the City of North Vancouver
Consolidated Statement of Financial Position
As at December 31, 2012 with comparative figures for 2011
(in thousands of dollars)**

	<u>2012</u>	<u>2011</u>
FINANCIAL ASSETS		
Cash	\$ 1,856	\$ 3,960
Temporary investments (note 3(a))	40,962	31,236
Portfolio investments (note 3(b))	117,541	118,637
Investment in Lonsdale Energy Corp. (note 4)	1,831	1,776
Due from other governments	3,285	3,302
Accounts receivable	15,606	11,058
Interest receivable	6,910	5,863
	<u>187,991</u>	<u>175,832</u>
LIABILITIES		
Accounts payable and accrued liabilities	14,054	12,628
Deferred revenue	39,746	35,404
Long-term debt (note 5)	2,000	-
Employee future benefits (note 6)	5,967	6,007
Advances and other liabilities	8,478	9,290
	<u>70,245</u>	<u>63,329</u>
NET FINANCIAL ASSETS	<u>117,746</u>	<u>112,503</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 7)	196,272	188,581
Inventories	289	366
Prepaid expenses	873	1,123
	<u>197,434</u>	<u>190,070</u>
ACCUMULATED SURPLUS (note 8)	<u>\$ 315,180</u>	<u>\$ 302,573</u>

Commitments and contingencies (note 9)
See accompanying notes to the consolidated financial statements



Director of Finance

**The Corporation of the City of North Vancouver
Consolidated Statement of Operations
Year ended December 31, 2012 with comparative figures for 2011
(in thousands of dollars)**

	2012 Budget	2012	2011
(unaudited notes 2(f) and 12)			
REVENUE			
Property value tax	\$ 44,614	\$ 44,612	\$ 43,231
Parcel taxes	2,120	2,132	2,148
Licences and permits	3,248	4,313	3,416
Fines and fees	3,750	4,589	4,671
Rent	1,235	1,248	1,193
Interest and penalties	2,066	6,461	6,744
Sale of services	20,827	21,463	20,945
Rebate and recoveries	50	682	86
Grants and other	6,995	7,945	9,671
Gain on disposal of assets	-	5,783	-
Other developer contributions	-	1,968	-
Lonsdale Energy Corp. equity income	-	56	148
	<u>84,905</u>	<u>101,252</u>	<u>92,253</u>
EXPENSES			
General government	11,959	14,234	13,230
Transportation and transit	2,747	4,018	3,760
Health, social services and housing	2,186	2,220	2,262
Development services	4,297	3,956	3,924
Protective services	20,816	21,558	20,513
Parks, recreation and culture	19,011	23,004	22,147
Water utilities	7,022	8,378	6,995
Sewer utilities	6,424	7,424	6,237
Solid waste	4,027	3,853	3,731
	<u>78,489</u>	<u>88,645</u>	<u>82,799</u>
Total expenses (note 11)	<u>78,489</u>	<u>88,645</u>	<u>82,799</u>
Annual surplus	6,416	12,607	9,454
Accumulated surplus beginning of year	<u>302,573</u>	<u>302,573</u>	<u>293,119</u>
Accumulated surplus end of year	<u>\$ 308,989</u>	<u>\$ 315,180</u>	<u>\$ 302,573</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, 2012 with comparative figures for 2011
(in thousands of dollars)

	2012 Budget	2012	2011
	(unaudited note 2(f) and 12)		
Annual surplus	\$ 6,416	\$ 12,607	\$ 9,454
Acquisition of tangible capital assets	(107,012)	(14,791)	(23,203)
Contributed tangible capital assets		(1,968)	-
Proceeds on sale of tangible capital assets	-	6,130	31
Depreciation of tangible capital assets	8,520	8,721	9,095
Loss (gain) on sale of tangible capital assets	-	(5,783)	1,340
	<u>(98,492)</u>	<u>(7,691)</u>	<u>(12,737)</u>
Acquisition of inventories	-	(1,104)	(1,019)
Acquisition of prepaid expenses	-	(837)	(1,150)
Use of inventories	-	1,181	1,052
Use of prepaid expenses	-	1,087	702
	<u>-</u>	<u>327</u>	<u>(415)</u>
Increase (decrease) in net financial assets	(92,076)	5,243	(3,698)
Net financial assets, beginning of year	<u>112,503</u>	<u>112,503</u>	<u>116,201</u>
Net financial assets, end of year	<u>\$ 20,427</u>	<u>\$ 117,746</u>	<u>\$ 112,503</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, 2012 with comparative figures for 2011
(in thousands of dollars)**

	<u>2012</u>	<u>2011</u>
Cash provided by (used for):		
Operating Activities		
Annual surplus	\$ 12,607	\$ 9,454
Items not involving cash:		
Depreciation expense	8,721	9,095
Loss (gain) on disposal of tangible capital assets	(5,783)	1,340
Developer contributions of tangible capital assets	(1,968)	-
Lonsdale Energy Corp. equity income	(56)	(148)
Changes in non-cash operating items:		
Decrease (increase) in due from other governments	17	(232)
Increase in accounts receivable	(4,548)	(1,767)
Increase in interest receivable	(1,047)	(1,443)
Increase in accounts payable and accrued liabilities	1,426	1,741
Increase in deferred revenue	4,342	2,661
Increase (Decrease) in accrued employee future benefits	(40)	239
Increase (Decrease) in advances and other liabilities	(812)	3,019
Decrease in inventories	77	33
Decrease (Increase) in prepaid expenses	250	(448)
	<u>13,186</u>	<u>23,544</u>
Capital Activities		
Cash used to acquire tangible capital assets	(14,791)	(23,203)
Proceeds from sale of tangible capital assets	6,130	31
	<u>(8,661)</u>	<u>(23,172)</u>
Investing Activities		
Increase in temporary investments	(9,726)	(10,894)
Decrease in portfolio investments	1,097	10,883
	<u>(8,629)</u>	<u>(11)</u>
Financing Activities		
Issuance of long-term debt	2,000	-
	<u>2,000</u>	<u>-</u>
Increase (Decrease) in cash	(2,104)	361
Cash, beginning of year	<u>3,960</u>	<u>3,599</u>
Cash, end of year	<u>\$ 1,856</u>	<u>\$ 3,960</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, 2012
(tabular amounts in thousands of dollars)**

1. OPERATIONS

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of Presentation

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

The City participates with the District of North Vancouver in the operation and management of the North Vancouver Recreation Commission, and the City includes its proportionate share in the City's consolidated financial statements. The current agreement specifies that the operating costs shall be paid 33% (2011 – 33%) by the City and 67% (2011 – 67%) by the District of North Vancouver. Each municipality is responsible for its own facilities and pays 100% of all capital costs relating to improvement, expansion and replacement of buildings or facility equipment.

The City also participates with the District of North Vancouver in the operation and management of the North Vancouver Museum and Archives Commission, and the City includes its proportionate share in the City's consolidated financial statements. The current agreement specifies that the operating costs shall be paid 50% (2011 – 50%) by the City and 50% (2011 – 50%) by the District of North Vancouver. Each municipality is responsible for its own facilities and pays 100% of all capital costs relating to improvement, expansion and replacement of buildings or facility equipment.

(b) Basis of Accounting

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

(c) Deferred Revenue

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

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(d) Temporary Investments

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

(e) Portfolio Investments

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

(f) Budget Figures

The unaudited budget figures are based on the ten year financial plan adopted on April 16, 2012.

(g) 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 related expenditures are incurred.

(h) Employee Future Benefits

The City and its employees make contributions to the Municipal Pension Plan. The City's 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.

(i) Long-term Debt

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

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

(j) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of 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, are amortized on a straight line basis over their estimated useful lives as follows:

Land	Not depreciated	
Land improvements	Straight line over useful life of each asset unit	10 – 20 years
Parks	Straight line over useful life of each asset unit	10 – 50 years
Buildings	Straight line over useful life of each asset unit	10 – 100 years
Machinery & equipment	Straight line over useful life of each asset unit	10 – 12 years
Vehicles	Straight line over useful life of each asset unit	6 – 25 years
Infrastructure	Straight line over useful life of each asset unit	7 – 100 years
Library	Straight line over useful life of each asset unit	2 – 5 years
Work in progress	Not depreciated until put into use	

(ii) Contributions of Tangible Capital Assets

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

(iii) Works of Art and Historic Assets

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

(iv) Natural Resources

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

(v) Interest Capitalization

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

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

2. SIGNIFICANT ACCOUNTING POLICIES (con't)

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

(vi) Leased Tangible Capital Assets

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

(vii) Inventories

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

(viii) Prepaid Expenses

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

(k) Estimates

The preparation of these 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.

(l) 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.

3. INVESTMENTS

(a) Temporary Investments

The carrying value of temporary investments at December 31, 2012 was \$40,962,000 (2011 - \$31,236,000) and the market value was \$41,589,000 (2011 - \$31,871,000). These investments range in maturity date from January 10, 2013 to December 21, 2013, and range in yield from 1.55% to 5.25%.

(b) Portfolio Investments

The carrying value of portfolio investments at December 31, 2012 was \$117,541,000 (2011 - \$118,637,000) and the market value was \$130,734,000 (2011 - \$129,313,000). These investments range in maturity from January 20, 2014 to June 20, 2025, and range in yield from 2.00% to 7.52%.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

4. INVESTMENT IN LONSDALE ENERGY CORP.

The City owns all the issued and outstanding shares of LEC, which was incorporated under the British Columbia Company Act on July 7, 2003. During 2004, LEC began operations of a hydronic heating system in the Lower Lonsdale area of the City of North Vancouver. In 2008, LEC expanded its operations and began providing hydronic heat in a second services area located in Central Lonsdale.

Summarized financial information relating to LEC is as follows:

	<u>2012</u>	<u>2011</u>
Current assets	\$ 3,294	\$ 1,397
Non-current assets	<u>14,299</u>	<u>10,962</u>
Total assets	<u>17,593</u>	<u>12,359</u>
Current liabilities	7,508	5,054
Long-term liabilities	<u>8,254</u>	<u>5,529</u>
Total liabilities	<u>15,762</u>	<u>10,583</u>
Shareholder's equity	<u>\$ 1,831</u>	<u>\$ 1,776</u>
Total revenue	\$ 1,893	\$ 1,725
Total expenses	<u>1,840</u>	<u>1,574</u>
Net income	<u>\$ 53</u>	<u>\$ 151</u>

Included in Accounts Receivable in the City's Consolidated Statement of Financial Position is a receivable from LEC in the amount of \$8,664,000 (2011 - \$4,376,000).

Also included in the City's Consolidated Statement of Financial Position is "Investment in Lonsdale Energy Corp." in the amount of \$1,831,000 (2011 - \$1,776,000).

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

5. LONG-TERM DEBT

The City has financed the expansion of LEC by assuming debt through the Municipal Finance Authority in accordance with the Community Charter. Debt principal is reported net of repayments and actuarial adjustments. The City carries no debt for others. The total debt issued and outstanding as at December 31, 2012 was \$2,000,000 (2011 - nil).

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

2013	\$ 166,582
2014	173,245
2015	180,175
2016	187,382
2017	194,877
Thereafter	<u>1,097,739</u>
	<u>\$ 2,000,000</u>

Interest expense of \$3,000 (2011 - nil) has been included in the Consolidated Statement of Operations. Interest rate on long-term debt is 3% per annum.

6. 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, 2012.

Information regarding the City's obligations for these benefits is as follows:

	<u>2012</u>	<u>2011</u>
Benefit obligation - beginning of the year	6,241	5,719
Add: Current service costs	482	422
Interest on accrued benefit obligation	221	252
Actuarial loss	782	282
Less: Benefits paid during the year	<u>(764)</u>	<u>(431)</u>
Benefit obligation - end of the year	6,962	6,244
Less: Unamortized actuarial loss	<u>(995)</u>	<u>(237)</u>
Accrued benefit liability - end of the year	<u>5,967</u>	<u>6,007</u>

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)

6. EMPLOYEE FUTURE BENEFITS (con't)

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

	2012	2011
Discount rates	3.40%	3.40%
Expected future inflation rates	3.00%	3.00%
Expected wage and salary increases	.08 % to 2.0%	.08 % to 2.0%

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

(b) Council Retirement Stipend

Starting 2005, Council Members are entitled to a retirement stipend based on 9.3% of the individual's total indemnity received subsequent to 2002 or his or her current term of office. These amounts are accrued as earned.

7. TANGIBLE CAPITAL ASSETS

2012	Land		Parks	Buildings	Machinery & Equipment		Vehicles	Infrastructure	Library	Work in Progress	2012 Total
	Land	Improvements									
Costs											
Balance beginning of year	\$ 11,452	\$ 11,195	\$ 18,696	\$ 77,222	\$ 15,714	\$ 7,672	\$ 137,839	\$ 2,113	\$ 12,965	\$ 294,868	
Additions	1,644	1,105	528	14,921	1,376	303	4,418	214	5,215	29,724	
Disposals	2	-	-	501	1,294	205	491	243	12,965	15,701	
Balance end of year	\$ 13,094	\$ 12,300	\$ 19,224	\$ 91,642	\$ 15,796	\$ 7,770	\$ 141,766	\$ 2,084	\$ 5,215	\$ 308,891	
Accumulated Depreciation											
Balance beginning of year	\$ -	\$ 4,062	\$ 6,746	\$ 30,353	\$ 8,498	\$ 4,226	\$ 51,175	\$ 1,227	\$ -	\$ 106,287	
Depreciation	-	713	770	2,879	1,594	521	1,794	450	-	8,721	
Disposals	-	-	-	501	1,294	160	191	243	-	2,389	
Balance end of year	\$ -	\$ 4,775	\$ 7,516	\$ 32,731	\$ 8,798	\$ 4,587	\$ 52,778	\$ 1,434	\$ -	\$ 112,619	
Net Book Value	\$ 13,094	\$ 7,525	\$ 11,708	\$ 58,911	\$ 6,998	\$ 3,183	\$ 88,988	\$ 650	\$ 5,215	\$ 196,272	

2011	Land		Parks	Buildings	Machinery & Equipment		Vehicles	Infrastructure	Library	Work in Progress	2011 Total
	Land	Improvements									
Costs											
Balance beginning of year	\$ 11,213	\$ 10,971	\$ 14,025	\$ 75,124	\$ 15,059	\$ 7,426	\$ 132,289	\$ 2,129	\$ 6,389	\$ 274,625	
Additions	239	224	4,671	2,256	1,069	400	7,540	228	12,965	29,592	
Disposals	-	-	-	158	414	154	1,990	244	6,389	9,349	
Balance end of year	\$ 11,452	\$ 11,195	\$ 18,696	\$ 77,222	\$ 15,714	\$ 7,672	\$ 137,839	\$ 2,113	\$ 12,965	\$ 294,868	
Accumulated Depreciation											
Balance beginning of year	\$ -	\$ 3,409	\$ 5,856	\$ 28,076	\$ 7,321	\$ 3,835	\$ 49,270	\$ 1,014	\$ -	\$ 98,781	
Depreciation	-	653	890	2,435	1,591	522	2,547	457	-	9,095	
Disposals	-	-	-	158	414	131	642	244	-	1,589	
Balance end of year	\$ -	\$ 4,062	\$ 6,746	\$ 30,353	\$ 8,498	\$ 4,226	\$ 51,175	\$ 1,227	\$ -	\$ 106,287	
Net Book Value	\$ 11,452	\$ 7,133	\$ 11,950	\$ 46,869	\$ 7,216	\$ 3,446	\$ 86,664	\$ 886	\$ 12,965	\$ 188,581	

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)
7. TANGIBLE CAPITAL ASSETS (con't)

(a) Work in Progress

Work in progress having a value of \$5,215,000 (2011 - \$12,965,000) have not been amortized. Amortization of these assets will commence when the asset is in service.

(b) Contributed Tangible Capital Assets

Contributed tangible capital assets have been recognized at their fair value at the date of contribution. Contributed tangible capital assets of \$1,968,000 (2011 - nil) have been recognized during the year.

(c) Works of Art and Historic Assets

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

(d) Write-Down of Tangible Capital Assets

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

8. ACCUMULATED SURPLUS

	2012 Actual	2011 Actual
Current Funds - general, water and sewer	\$ 20,374	\$ 17,929
Reserve fund	88,952	88,140
Capital fund	205,854	196,504
Accumulated surplus, end of year	<u>\$ 315,180</u>	<u>\$ 302,573</u>

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

8. ACCUMULATED SURPLUS (con't)

The following reserve amounts are set aside for specific purposes:

(a) Reserve Funds

	Balance December 31, 2011	Contributions & Transfers	Earnings	Less Expenditures	Balance December 31, 2012
Engineering works	\$ 3,113	\$ 456	\$ 141	\$ 211	\$ 3,499
Machinery and equipment depreciation					
Fire	420	-	15	119	316
General	144	15	6	39	126
Computer	347	38	10	250	145
Building reserve	2,911	-	119	344	2,686
Local Improvements	1,474	38	53	434	1,131
Affordable housing	2,106	260	96	55	2,407
Tax sale lands	46,225	2	4,021	6,914	43,334
Waterworks	7,008	-	295	480	6,823
Parking reserve	548	-	31	-	579
Community enhancement	11,706	-	4,010	454	15,262
Justice administration accomodation	314	-	14	-	328
Streets and parks	100	54	5	-	159
Lower Lonsdale amenity	8,028	-	329	937	7,420
Lower Lonsdale legacy	1,882	-	801	76	2,607
Infrastructure reserve	571	400	31	114	888
Public art	289	85	75	114	335
Marine Drive Community Amenity	605	-	22	207	420
Sustainable Transportation	272	88	13	11	362
Climate Action Initiative	77	13	4	(31)	125
Total	\$ 88,140	\$ 1,449	\$ 10,091	\$ 10,728	\$ 88,952

(b) Appropriated and Unappropriated

	2012	2011
Appropriated:		
General funds	8,791	5,755
Water fund	157	207
Sewer fund	6,541	6,047
Capital funds	9,582	7,923
Invested in Tangible Capital Assets	196,272	188,581
Unappropriated:		
General funds	3,911	4,654
Water fund	119	410
Sewer fund	855	856
	<u>226,228</u>	<u>214,433</u>

The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)

9. COMMITMENTS AND CONTINGENCIES

(a) Property Taxes

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

Collections for and remittances to other governments	2012	2011
Provincial Government - Schools	\$ 30,078	\$ 29,395
Greater Vancouver Regional District	929	1,007
Translink	6,942	6,953
British Columbia Assessment Authority	1,082	1,060
Municipal Finance Authority	3	3
	<u>\$ 39,034</u>	<u>\$ 38,418</u>

The above amounts are excluded from the Property Value Tax in the Financial Statements

(b) Pension Liability

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The plan has about 176,000 active members and approximately 67,000 retired members. Active members include approximately 35,000 contributors from local governments.

The most recent actuarial valuation as at December 31, 2009 indicated a \$1,024 million funding deficit for basic pension benefits. The next valuation will be as of December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The City paid \$3,286,000 (2011 - \$3,209,000) for employer contributions to the Plan in fiscal 2012.

(c) Contingent Liabilities

The City is currently engaged in or party to certain legal actions, assessment appeals and other existing conditions involving uncertainty which may result in material loss. A reasonable estimate of these future liabilities has been made where possible and is recorded in the financial statements as a liability. Where the outcomes of amounts or losses are uncertain, no amounts have been recorded.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

9. COMMITMENTS AND CONTINGENCIES (con't)

(d) E-Comm

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

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

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

(e) Contractual Obligations

During 2009 the City, in conjunction with the District of North Vancouver and the District of West Vancouver, entered into a contract for recyclables collection, processing and marketing for a period of 5 years commencing July 1, 2009. The City's portion of the annual contract costs is expected to be approximately \$1,400,000 for the years 2013 to 2014.

(f) Royal Canadian Mounted Police

The City has a contract with the federal government whereby the federal government provides Royal Canadian Mounted Police ("RCMP") policing services. RCMP members and the federal government are currently in legal proceedings regarding pay raises for 2009 and 2010 that were retracted for RCMP members.

As the final outcome of the legal action and the potential financial impact to the City is not determinable, the City has not recorded any provision for this matter in the consolidated financial statements as at December 31, 2012.

10. 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 \$1,876,000 (2011 - \$1,701,000), which is administered by the City, has not been included with the City's accounts.

11. 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 which support the various sectors of the City. Functions include financial planning and reporting, economic development and legislative services.

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

11. SEGMENTED INFORMATION (con't)

Transportation and Transit

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

Health, Social Services and Housing

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

Development Services

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

Protective Services

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

Parks, Recreation and Culture

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

Water Utilities

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

Sewer Utilities

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

Solid Waste

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

**The Corporation of the City of North Vancouver
Notes to Consolidated Financial Statements
Year ended December 31, 2012
(tabular amounts in thousands of dollars)**

11. SEGMENTED INFORMATION (con't)

	Expenses							Annual Surplus(Deficit)
	Revenues	Wages & Benefits	Goods & Supplies	Services	Depreciation	Capitalized	Total	
General government	\$ 64,707	\$ 10,460	\$ 6,230	\$ 6,414	\$ 1,978	\$ (10,848)	\$ 14,234	\$ 50,473
Transportation and transit	1,152	2,321	470	2,128	633	(1,534)	4,018	(2,866)
Health, social services and housing	428	485	54	1,681	-	-	2,220	(1,792)
Development services	5,333	3,361	29	566	-	-	3,956	1,377
Protective services	1,464	14,729	656	5,282	1,108	(217)	21,558	(20,094)
Parks, recreation and culture	7,487	11,810	856	7,804	3,680	(1,146)	23,004	(15,517)
Water utilities	8,401	1,781	6,201	1,463	648	(1,715)	8,378	23
Sewer utilities	8,171	1,171	259	6,235	604	(845)	7,424	747
Solid waste	4,109	1,112	55	2,615	71	-	3,853	256
2012	<u>\$ 101,252</u>	<u>\$ 47,230</u>	<u>\$ 14,810</u>	<u>\$ 34,188</u>	<u>\$ 8,722</u>	<u>\$ (16,305)</u>	<u>\$ 88,645</u>	<u>\$ 12,607</u>
2011	<u>\$ 92,253</u>	<u>\$ 45,743</u>	<u>\$ 10,408</u>	<u>\$ 40,756</u>	<u>\$ 9,095</u>	<u>\$ (23,203)</u>	<u>\$ 82,799</u>	<u>\$ 9,454</u>

12. BUDGET FIGURES

The unaudited budget figures presented in these consolidated financial statements are based upon the financial plan approved by Council as the Financial Plan for the Years 2012 to 2021 Bylaw, 2012, No. 8231 April 16, 2012. The chart below reconciles the approved budget to the budget figures reported.

	<u>Financial Plan Bylaw</u>
Revenue per Statement of Operations	\$ 84,905
Add:	
Transfer from other funds	1,103
Less:	
Interagency recoveries	<u>(7,172)</u>
Revenue per financial plan bylaw	78,836
Expenses per Statement of Operations	78,489
Add:	
Depreciation	8,520
Transfer to other funds	11,989
Less:	
Interagency payments	<u>(7,171)</u>
Expenses per financial plan bylaw	91,827
Surplus (deficit) for the year	(12,991)
Reserves and capital:	
Capital expenditures	(107,012)
Depreciation	8,520
Transfers from reserves	58,442
External contributions	53,041
Annual budgeted deficit per financial plan bylaw	<u><u>\$ -</u></u>

The Corporation of the City of North Vancouver
Statement of Changes in Financial Position for the Capital Fund
FIR Schedule 1, Section 3 (4)
2012

The Corporation of the City of North Vancouver
Schedule 3
Changes in Capital Fund Balance
Year ended December 31, 2012 with comparative figures for 2011
(in thousands of dollars)

	2012 Budget	2012 Actual	2011 Actual
REVENUE			
Fines and fees	\$ -	\$ 37	\$ 46
Rebate and recoveries	-	558	6
Grants and other	-	884	3,321
	<u>-</u>	<u>1,479</u>	<u>3,373</u>
EXPENSES			
General government	-	1,433	3,499
Transportation and transit	-	933	978
Health, social services and housing	-	-	-
Development services	-	-	-
Protective services	-	1,152	1,156
Parks, recreation and culture	-	4,228	3,467
Water utilities	-	1,059	863
Sewer Utilities	-	895	290
Solid waste	-	71	70
	<u>-</u>	<u>9,771</u>	<u>10,323</u>
Total expenses	-	9,771	10,323
Deficiency of revenue over expenses	-	(8,292)	(6,950)
Net interfund transfers			
From current funds (schedule 1)	-	7,837	7,507
From reserves (schedule 2)	-	9,805	12,996
	<u>-</u>	<u>17,642</u>	<u>20,503</u>
Change in capital fund balance	<u>\$ -</u>	9,350	13,553
Capital fund balance, beginning of year		<u>196,504</u>	<u>182,951</u>
Capital fund balance, end of year		<u>\$ 205,854</u>	<u>\$ 196,504</u>

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The Corporation of the City of North Vancouver

2012 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)

Section 6 (8)

Sections 7 (1) (a), 7 (1) (b), & 7 (2) (b)

Section 7 (1) (c)

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)
2012**

Information on the City of North Vancouver's debt is included in Note 5 to the Financial Statements.

The Corporation of the City of North Vancouver
Schedule of guarantee and indemnity agreements
FIR Schedule 1, Section 5 (4)
2012

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

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

**The Corporation of the City of North Vancouver
Schedule of Remuneration and Expenses paid to Elected Officials
FIR Schedule 1, Section 6 (2) (a)
2012**

Elected Official	Remuneration	Benefits	Car Allowance	Expenses	Total
Bell, Don	\$ 34,634.08	\$ 2,319.81	\$ -	\$ 9,363.87	\$ 46,317.76
Bookham, Pamela	34,634.08	2,757.04	-	2,673.62	40,064.74
Buchanan, Linda	34,634.08	6,306.32	-	8,146.86	49,087.26
Clark, Rod	34,634.08	3,220.54	-	3,473.01	41,327.63
Fearnley, Robert N.	20,080.54	-	-	-	20,080.54
Heywood, Guy	34,634.08	6,258.36	-	1,782.28	42,674.72
Keating, Craig R.	34,634.08	6,322.16	-	7,107.33	48,063.57
Mussatto, Darrell R.	93,324.92	5,344.54	9,551.88	13,657.33	121,878.67
Trentadue, Mary	4,776.58	-	-	-	4,776.58
Total	\$ 325,986.52	\$ 32,528.77	\$ 9,551.88	\$ 46,204.30	\$ 414,271.47

**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)
2012**

Employee Name		Remuneration	Expense	Total
ABRAMS	C	\$ 88,868.65	\$ 590.15	\$ 89,458.80
ADIN	E	119,030.40	1,144.31	120,174.71
ANDERMATT	P	98,728.48	-	98,728.48
ANDERSON	R	135,609.07	-	135,609.07
ARNOLD	D	91,255.33	500.00	91,755.33
ASHLEY	J	78,203.51	-	78,203.51
BARBER	A	132,992.16	507.51	133,499.67
BARBIERI	J	87,691.41	-	87,691.41
BATTISTA	G	85,698.15	797.04	86,495.19
BECKETT	D	86,487.27	-	86,487.27
BEIER	W	105,956.36	2,980.29	108,936.65
BENCH	C	73,500.28	2,541.64	76,041.92
BJARNASON	E	91,165.08	2,077.17	93,242.25
BOIVIN	L	83,228.63	-	83,228.63
BOUTIN	P	112,641.00	-	112,641.00
BOVILL	J	80,116.88	(813.78)	79,303.10
BRADLEY	T	82,989.43	-	82,989.43
BRAITHWAITE	J	75,301.59	613.19	75,914.78
BROOKFIELD	A	82,827.43	-	82,827.43
BROWNE	R	83,938.33	2,047.26	85,985.59
BURAK	R	77,522.01	254.37	77,776.38
BURGESS	D	211,936.65	2,016.89	213,953.54
CAMERON	D	79,624.83	(527.22)	79,097.61
CHAND	N	125,796.82	1,517.97	127,314.79
CHARLTON	R	99,544.13	358.43	99,902.56
CHONG	L	84,031.23	1,333.19	85,364.42
CHU	K	79,604.60	6,462.01	86,066.61
CHU	D	75,104.40	-	75,104.40
COOPER	D	82,387.69	1,222.26	83,609.95
CORCORAN	M	95,397.71	310.00	95,707.71
CULLEN	R	76,041.65	254.37	76,296.02
CURTIN	M	78,662.46	254.37	78,916.83
DALE	A	75,831.43	40.07	75,871.50
DANKS	M	82,652.05	3,986.35	86,638.40
DANKS	G	93,893.52	3,592.36	97,485.88
DE RUITER	J	123,419.65	1,412.75	124,832.40
DI SPIRITO	D	81,999.35	1,020.89	83,020.24
DICKSON	S	80,280.29	-	80,280.29
DICKSON	D	77,031.79	254.37	77,286.16
DODGE	C	78,778.05	21.81	78,799.86
DOREY	D	84,948.50	-	84,948.50
DROBNY	M	81,810.60	-	81,810.60
DUNN	S	77,593.79	-	77,593.79
EASTON	S	75,699.19	-	75,699.19
EASTON	A	85,046.65	707.16	85,753.81
ECKSTEIN	J	109,523.11	(194.94)	109,328.17

**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)
2012**

Employee Name		Remuneration	Expense	Total
ELLIOTT	G	75,460.82	358.97	75,819.79
ELSOFF	P	89,921.37	736.99	90,658.36
FINLAYSON	A	87,502.32	4,337.81	91,840.13
FORSYTH	I	131,744.79	2,468.44	134,213.23
GARBER	L	97,430.41	3,414.47	100,844.88
GORDON	I	169,590.15	5,784.77	175,374.92
GRANGER	P	88,370.90	2,772.94	91,143.84
GREENLEES	R	76,751.80	498.86	77,250.66
HAKE	B	94,276.26	310.00	94,586.26
HAMMER	G	81,339.68	1,226.43	82,566.11
HANLON	R	92,305.28	-	92,305.28
HARRISON	A	76,763.23	-	76,763.23
HART	F	85,538.93	-	85,538.93
HAWKSHAW	D	85,813.79	-	85,813.79
HIGGS	W	91,274.16	2,975.95	94,250.11
HILTON	D	94,548.56	898.31	95,446.87
HOFILENA	G	91,816.58	2,768.40	94,584.98
HUDSON	J	80,306.52	500.00	80,806.52
HUNTER	M	125,897.18	1,149.96	127,047.14
ILER	D	77,011.59	2,311.73	79,323.32
JACKSON	C	99,728.34	4,407.95	104,136.29
JOHNSON	B	87,855.14	1,975.48	89,830.62
JOHNSON	P	102,157.63	5,789.78	107,947.41
JOHNSTON	W	75,678.48	91.29	75,769.77
KATHLER	C	74,646.73	885.41	75,532.14
KELSO	M	84,562.60	1,551.68	86,114.28
KENNEY	K	104,097.46	-	104,097.46
KERR	P	79,690.09	615.14	80,305.23
KIRKPATRICK	N	101,887.86	3,690.94	105,578.80
KRAN	J	77,310.82	2,471.51	79,782.33
KURNICKI	A	91,952.81	1,729.57	93,682.38
LEMANSKI	C	77,816.48	-	77,816.48
LENTSCH	T	77,759.82	-	77,759.82
LEWIS	J	75,198.50	-	75,198.50
MACKAY	M	75,653.54	-	75,653.54
MACLEAN	M	76,035.17	1,151.29	77,186.46
MAHOOD	B	109,586.45	-	109,586.45
MAILLIE	D	85,159.78	707.16	85,866.94
MCEACHERN	K	78,194.87	40.07	78,234.94
MCRAE	B	93,396.12	-	93,396.12
MERRILL	D	95,346.59	398.08	95,744.67
MITIC	D	116,251.67	2,456.39	118,708.06
MOBERG	B	83,925.90	254.37	84,180.27
MOORE	A	87,776.53	500.00	88,276.53
MURPHY	K	76,982.13	1,607.50	78,589.63
NAAB	K	82,901.61	1,641.01	84,542.62
NELSON	D	95,013.25	3,595.79	98,609.04

**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)
2012**

Employee Name		Remuneration	Expense	Total
NEY	S	144,513.34	3,401.07	147,914.41
NICHOLS	C	94,966.67	1,580.23	96,546.90
ORR	L	128,972.78	2,987.82	131,960.60
OWENS	D	91,718.12	2,907.69	94,625.81
PAKULAK	D	114,839.20	1,240.68	116,079.88
PAYNE	A	81,910.87	(8.08)	81,902.79
PEEL	M	87,472.34	2,793.03	90,265.37
PENMAN	B	148,868.71	1,367.85	150,236.56
PENNER	P	91,211.62	503.80	91,715.42
PENWAY	G	152,507.44	896.13	153,403.57
PERRY	C	79,241.53	752.35	79,993.88
PIERCEY	J	75,450.52	1,257.60	76,708.12
PISTILLI	D	139,371.66	683.80	140,055.46
PITTS	L	101,061.68	1,335.23	102,396.91
POLLOCK	B	85,067.23	425.00	85,492.23
POLMAN	J	85,139.49	2,258.84	87,398.33
POOLE	R	89,795.20	-	89,795.20
POPE	D	160,641.34	469.17	161,110.51
PURVIS	C	83,662.45	994.43	84,656.88
RABOLD	C	116,644.07	3,787.75	120,431.82
RANSON	S	82,890.90	-	82,890.90
RICE	J	77,847.19	1,722.31	79,569.50
RICHARDS	P	79,930.97	1,473.07	81,404.04
RIPPON	D	84,200.08	1,497.60	85,697.68
ROZAIRO	G	89,511.16	10,964.78	100,475.94
SAMARIDIS	D	84,327.92	1,254.47	85,582.39
SCHALK	G	94,563.80	1,020.89	95,584.69
SCHMIDT	A	93,833.64	-	93,833.64
SCHREINER	R	130,934.62	942.27	131,876.89
SELLARS	J	105,314.94	469.24	105,784.18
SHAUGHNESSY	M	80,234.02	-	80,234.02
SHEEL	J	81,514.88	-	81,514.88
SIBILO	K	85,751.56	234.02	85,985.58
SIEGMANN	H	78,951.93	4,856.04	83,807.97
SIEGMANN	R	90,350.99	-	90,350.99
SIEMENS	J	85,084.58	340.26	85,424.84
SISSONS	B	75,162.72	373.85	75,536.57
SMITH	S	84,884.93	476.54	85,361.47
SOMMERS	J	75,830.02	254.37	76,084.39
STANTON	G	140,002.63	1,122.69	141,125.32
STEVENSON	M	75,251.96	2,837.08	78,089.04
STEWARD	I	79,588.79	387.48	79,976.27
STRUBIN	C	81,105.53	(572.67)	80,532.86
SUTHERLAND	S	78,560.29	675.39	79,235.68
SVENHARD	T	100,236.66	3,528.88	103,765.54
TAM	T	88,806.70	13.19	88,819.89
THEMENS	B	157,545.71	3,453.21	160,998.92

**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)
2012**

Employee Name		Remuneration	Expense	Total
TOLLSTAM	A	269,181.57	13,551.81	282,733.38
TRINKL	M	78,027.76	2,347.09	80,374.85
TURNER	D	113,514.46	910.48	114,424.94
VANBORN	S	84,532.87	428.81	84,961.68
WARAWA	B	76,456.42	373.85	76,830.27
WATSON	D	81,042.62	944.44	81,987.06
WEEKS	K	81,820.08	2,593.74	84,413.82
WHITE	R	171,430.46	3,582.59	175,013.05
WILLIAMS	D	79,009.53	839.62	79,849.15
WILLOCK	B	105,514.51	645.99	106,160.50
ZANDER	S	78,418.85	982.04	79,400.89
SUBTOTAL		14,344,846.79	199,516.48	14,544,363.27
Consolidated total of employees earning <=\$75,000		16,852,473.21	162,193.08	17,014,666.29
TOTAL		31,197,320.00	361,709.56	31,559,029.56

The Corporation of the City of North Vancouver
2012 Reconciliation between total remuneration and financial statements
FIR Schedule 1, Section 6 (2) (d)

2012

FIR Schedule 1, Section 6 (2) (a)- City of North Vancouver	
Remuneration paid to elected officials	\$ 368,067
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) - City of North Vancouver	
Employee Remuneration	31,462,485
FIR Schedule 1, Section 6 (2) - North Vancouver City of Library	
Remuneration paid to Board Members	-
Employee Remuneration	<u>2,016,680</u>
Total remuneration	<u>33,847,233</u>
Reconciling items:	
FIR Schedule 1, Section 6 (2) (a) - City of North Vancouver	
Elected officials expenses	46,204
FIR Schedule 1, Section 6 (2) (b) and 6 (2) (c) - City of North Vancouver	
Employee expenses	361,710
FIR Schedule 1, Section 6 (2) - North Vancouver City of Library	
Board expenses	467
Employee expenses	21,610
FIR Schedule 1, Section 7 (1) - City of North Vancouver	
Total of aggregate payments exceeding \$25,000 paid to suppliers	48,085,211
Consolidated total of payments of \$25,000 or less paid to suppliers	4,524,763
Consolidated total of all grants exceeding \$25,000	1,856,358
Consolidated total of all contributions exceeding \$25,000	4,803,665
FIR Schedule 1, Section 6 (2) - North Vancouver City Library	
Total of aggregate payments exceeding \$25,000 paid to suppliers	1,191,592
Consolidated total of payments of \$25,000 or less paid to suppliers	209,012
City of North Vancouver's proportionate share of North Vancouver Recreation Commission expenses	7,479,267
Contribution to North Vancouver Recreation Commission (elimination entry upon consolidation)	(1,221,318)
Contribution to North Vancouver City Library (elimination entry upon consolidation)	(3,101,680)
District of North Vancouver's proportionate share of North Vancouver Museum & Archives Commission expenses	(536,538)
Contribution to North Vancouver Museum and Archives Commission (elimination entry upon consolidation)	(251,235)
Arts and Culture Commission of North Vancouver payments to suppliers and employee remuneration and expenses are included in Sch. 1, Section 6(2) but these expenses not consolidated into City of North Vancouver financial statements	(87,864)
Recovery from District of North Vancouver for DNV share of Police operating/capital costs	(3,609,835)
Recovery from Lonsdale Energy Corp.	(2,165,858)
Increase in accounts payable and accrued salaries and wages from Dec. 31, 2005 to Dec. 31, 2006	1,426,166
Bank fees	96,607
Interest on pre-authorized tax payments	32,852
Community facility grants	553,698
Grants under \$25,000	448,896
Holdbacks and holdback deficiencies	888,112
Expenditures transferred to tangible capital assets	(16,305,719)
Depreciation expense	8,270,041
Prior period capital adjustments	1,968,499
Increase in Inventories	(75,951)
Decrease in prepaid expenses	(249,653)
	<u>88,506,314</u>
Total expenditures per Consolidated Statement of Financial Activities	<u>88,645,473</u>
Variance*	<u>\$ (139,159)</u>

*Variance due to items such as:
- Various recoveries of expenses
- Exchange on payments in US\$

**The Corporation of the City of North Vancouver
Statement of Severance Agreements
FIR Schedule 1, Section 6 (7)(a) & (b)
2012**

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 2012.

- Twelve and one third months' lump sum salary plus six months' relocation package
- Six months' lump sum salary plus six months' relocation package
- Salary continuance, including payment of pension contributions, for thirteen months and 10% in lieu of other benefits. Relocation and counseling costs of \$2,800; legal costs of \$500

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

2012

Vendor	Payment
514351 BC LTD	\$ 52,846.20
A CARPENTER & A GENTLEMAN CONSTRUCTION	132,064.31
A MOVEABLE FEAST	31,793.18
ADT SECURITY SERVICES CANADA INC	154,094.21
ALL SEASONS AIR CONDITIONING LTD.	36,560.06
ALLWEST INSURANCE SERVICES LTD	190,103.00
ANDREW SHERET LTD	135,035.31
AON REED STENHOUSE INC	310,810.00
APEX SITEWORKS LTD.	51,182.92
APPLE CANADA INC.	69,350.80
ARPAC	33,141.07
ATTAIN SOLUTIONS INC.	73,743.02
AUSTIN METAL FABRICATORS LP	25,480.13
AVENUE MACHINERY CORP	100,475.10
BA BLACKTOP LTD	1,351,322.92
BARTLE & GIBSON CO LTD	27,388.11
BC HOUSING MANAGEMENT COMMISSION	54,670.00
BC HYDRO	613,605.13
BC PENSION CORP	2,771,192.18
BELL CANADA	78,089.36
BELL MOBILITY INC.	89,971.09
BEYONDTECH SOLUTIONS INC.	260,303.47
BIRDSEYE OFFICE	85,018.77
BLACK PRESS GROUP LTD	52,858.34
BRAUN GEOTECHNICAL LTD.	43,180.90
BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY	45,630.68
BULL HOUSSER & TUPPER - IN TRUST	1,661,679.00
BULL HOUSSER & TUPPER LLP	626,682.78
C.A.P. VENTURES	30,049.65
CANADA POST CORPORATION	33,637.43
CANADIAN LINEN AND UNIFORM SERVICE	25,252.85
CARMICK INTERIORS INC	70,715.20
CHAPMAN BURNER & HEATING SERVICES LTD	146,553.60
CHARTER TELECOM INC	42,322.73
CHEVRON CANADA LTD	345,698.42

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

2012

CITY OF NORTH VANCOUVER	36,620.18
CITY OF SURREY	218,167.92
CITY OF VANCOUVER	31,899.59
COBRA ELECTRIC	410,243.22
COBRA INTEGRATED SYSTEMS LTD.	83,824.65
COMMISSIONAIRES BC	113,593.71
CORIX WATER PRODUCTS LP	180,907.91
CUSTOM LOADING LTD	104,969.40
DAM DE NOGALES - INC.	86,930.50
DAN-EX CONTRACTING LTD.	25,154.06
DARWIN PROPERTIES (60 FELL) LTD	902,321.78
DELCAN CORPORATION	25,839.31
DIALOG BC Architecture Engineering	34,939.53
DIAMOND PRE-CAST CONCRETE LTD	39,350.51
DIRECT COMMUNICATIONS MARKETING LTD.	32,080.35
DIRECT EQUIPMENT WEST LTD	28,390.50
DISTRICT OF NORTH VANCOUVER	1,777,161.99
DOMINION SELF-PARK SYSTEMS LTD	70,148.55
E-COMM	224,365.43
e-cubed media synthesis	80,933.45
ENVYROZONE	31,736.71
ESC AUTOMATION INC	61,122.96
ESRI CANADA LTD	26,736.38
EST ENVIRONMENTAL TECHNOLOGIES	44,586.68
EVERGREEN	30,000.00
FINE-LINE AUTO GRAPHICS & SIGNS INC.	26,825.82
FORM MEDIA	38,816.11
FORTIS BC ENERGY INC.	99,110.81
FORTRAN TRAFFIC SYSTEMS LTD	115,596.25
FRED SURRIDGE LTD	131,725.23
GOLDER ASSOCIATES LTD	328,078.23
GPH MECHANICAL	31,893.77
GREATER VANCOUVER SEWERAGE AND	5,292,165.73
GREATER VANCOUVER WATER DISTRICT	5,515,774.68
GREG GARDNER GM	44,064.70
GREYSTONE TILE & STONE LTD.	32,088.77

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

2012

GUILLEVIN INTERNATIONAL CO	41,980.80
HABITAT SYSTEMS INC	104,761.08
HB LANARC \ GOLDER ASSOCIATES	164,168.39
HERITAGE OFFICE FURNISHINGS LTD	102,415.64
HUB ENGINEERING INC.	26,843.13
INPROTECT SYSTEMS INC	25,110.85
INTERPROVINCIAL TRAFFIC SERVICES LTD	27,568.67
INVASIVE SPECIES COUNCIL METRO VANCOUVER	30,466.26
JIFFY JOHN RENTALS LTD	30,116.12
JIM WILES AND SON LTD	123,486.70
JOHN DONNELLY & ASSOCIATES	101,749.60
KAL-TIRE	45,379.48
KERR WOOD LEIDAL ASSOCIATES LTD	166,186.51
KPMG LLP	39,071.85
LASER VALLEY TECHNOLOGIES CORP.	40,596.59
LEHIGH MATERIALS	78,366.01
LMLTD HOLDINGS CORP	82,629.06
LONG VIEW SYSTEMS	99,884.10
LONSDALE ENERGY CORP	64,395.62
LORDCO PARTS LTD	35,657.57
MAINROAD MAINTENANCE PRODUCTS LTD.	35,884.79
MAIRS, ADRIENNE	33,857.18
MANCORN INDUSTRIAL SALES LTD	29,397.88
MAR-TECH UNDERGROUND SERVICES LTD	179,936.35
MCFARLANE GREEN BIGGAR ARCHITECTURE	199,071.54
MCRAE'S ENVIRONMENTAL SERVICES LTD	236,164.00
METRO MOTORS LTD	60,421.68
MICHAEL GREEN ARCHITECTURE	33,769.76
MICROSERVE	67,750.22
MICROSOFT LICENSING GP:WRC-CA	179,429.09
MILLS BASICS	87,058.15
MODERN DRAINAGE	26,308.07
MONDIALE DEVELOPMENT LTD	43,771.26
NORTH CONSTRUCTION	571,076.92
NORTH SHORE NEWS	88,924.97
NORTH VANCOUVER CHAMBER OF COMMERCE	46,368.60

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

2012

NORTH VANCOUVER SUZUKI	50,204.49
OPEN TEXT CORPORATION	102,750.72
ORACLE CANADA ULC	97,838.92
PACIFIC BLUE CROSS	1,004,791.92
PARK SMART	27,804.66
RARE EARTH RECREATIONAL DEVELOPMENTS INC	55,875.79
RAYDON RENTALS LTD.	30,252.56
RE/MAX CREST REALTY, IN TRUST	40,000.00
RECEIVER GENERAL FOR CANADA	9,939,622.53
REMPEL BROS CONCRETE LTD.	78,621.96
RICOH CANADA INC	74,051.71
ROGERS WIRELESS INC	60,138.20
ROLLINS MACHINERY LTD	67,789.77
ROSS MORRISON ELECTRICAL LTD	62,056.14
ROYAL LEPAGE NORTHSORE IN TRUST	40,000.00
SEALTEC	34,251.97
SECOND NATURE CONTRACTING LTD.	89,000.86
SHARPS AUDIO VISUAL LTD	67,018.25
SIRSIDYNIX (CANADA) INC.	54,950.40
SLH DEVELOPMENT CORPORATION	61,961.45
SPACE2PLACE DESIGN INC.	44,100.83
STANLEY CONVERGENT SECURITY SOLUTIONS	57,813.62
STUART OLSON DOMINION	3,034,183.70
SUDDEN TECHNOLOGIES CORP.	146,355.60
SUMTOTAL SYSTEMS, INC	107,610.59
SUPER SAVE DISPOSAL INC	30,588.50
SUPERIOR CITY SERVICES LTD	115,893.05
SURFWOOD EQUIPMENT LP	61,618.66
T.G. FIRE PROTECTION LTD.	112,587.36
TECH LOGIC CORP	33,066.05
TELUS	37,273.69
TELUS COMMUNICATIONS INC	107,386.58
TELUS SERVICES INC	91,511.33
TIMBERLINE TREE SERVICE	31,769.20
TRANSPACIFIC REALTY ADVISORS	33,089.43

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

2012

TURNBULL CONSTRUCTION SERVICES LTD	75,766.28
ULMER CONTRACTING LTD	32,458.12
URBAN ARTS ARCHITECTURE	52,136.55
URBAN SAWING AND SCANNING CO LTD	95,267.56
URECON LTD	1,547,478.62
VALKYRIE LAW GROUP LLP	37,004.59
VANPORT ENTERPRISES LTD	103,436.32
WOOD TECH MILLWORK & DISPLAY LTD.	72,050.94
WORKER'S COMPENSATION BOARD	388,517.32
WORKPLACE RESOURCE	36,572.58
GRAND TOTAL VENDORS OVER \$25,000	<u>48,085,211.15</u>

**The Corporation of the City of North Vancouver
Schedule of Suppliers of Goods and Services
FIR Schedule 1, Section 7 (1) (b) and 7 (2) (b)**

2012

Total Aggregate Payments to Suppliers > \$25,000		\$ 48,085,211
Consolidated Total of payments to Suppliers <= \$25,000		4,524,763
Listing of Contributions exceeding \$25,000		
OFFICE OF CULTURAL AFFAIRS	583,558	
SCHOOL DISTRICT NO.44 (NORTH VANCOUVER)	48,500	
NORTH SHORE EMERGENCY MANAGEMENT OFFICE	206,747	
NORTH VANCOUVER MUSEUM & ARCHIVES COMMISSION	499,375	
NORTH VANCOUVER RECREATION COMMISSION	4,086,340	
NORTH SHORE NEIGHBOURHOOD HOUSE	462,078	
NORTH VANCOUVER CITY LIBRARY	3,101,680	
Total contributions exceeding \$25,000	8,988,278	
Listing of grants exceeding \$25,000		
PRESENTATION HOUSE GALLERY	25,000	
VANCOUVERS NORTH SHORE TOURISM ASSOC.	27,316	
SINFONIA - ORCHESTRA OF THE NORTH SHORE	32,000	
FAMILY SERVICES OF THE NORTH SHORE	32,723	
CAPILANO COMMUNITY SERVICES SOCIETY	41,200	
CITYSCAPE COMMUNITY ART GALLERY	41,250	
SEYMOUR ART GALLERY	47,500	
NORTH SHORE COMMUNITY FOUNDATION	54,500	
SILVER HARBOUR CENTRE SOCIETY	67,250	
ARTISTS FOR KIDS TRUST	83,500	
LOWER LONSDALE BUSINESS ASSOCIATION	112,500	
NORTH VANCOUVER COMMUNITY ARTS COUNCIL	171,250	
BC PHOTOGRAPHY AND MEDIA ARTS SOCIETY	510,000	
LONSDALE ENERGY CORP	610,369	
Total of grants exceeding \$25,000	1,856,358	
Total of all grants and contributions exceeding \$25,000		10,844,636
Consolidated Total of grants and contributions <= \$25,000		448,896
Grand Total: Payments, Grants & Contributions		\$ 63,903,507

The Corporation of the City of North Vancouver
2012 Reconciliation between consolidated total of all payments to suppliers
and financial statements
FIR Schedule 1, Section 7 (1) (c)

	2012
Total of aggregate payments exceeding \$25,000 paid to suppliers	\$ 48,085,211.15
Consolidated total of payments of \$25,000 or less paid to suppliers	4,524,763
Consolidated total of all grants exceeding \$25,000	1,856,358
Consolidated total of all contributions exceeding \$25,000	4,803,665
FIR Schedule 1, Section 7 (1) - North Vancouver City of Library	
Total of aggregate payments exceeding \$25,000 paid to suppliers	1,191,592
Consolidated total of payments of \$25,000 or less paid to suppliers	<u>209,012</u>
Total payments to suppliers	60,670,601
Reconciling items:	
FIR Schedule 1, Section 6 (2) - City of North Vancouver	
Schedule of Remuneration and Expenses paid to elected officials	414,271
Schedule of Employee Remuneration and Expenses	31,824,195
FIR Schedule 1, Section 6 (2) - North Vancouver City Library	
Schedule of Remuneration and Expenses paid to Board Members	467
Schedule of Employee Remuneration and Expenses	2,038,291
City of North Vancouver's proportionate share of North Vancouver Recreation Commission expenses	7,479,267
Contribution to North Vancouver Recreation Commission (elimination entry upon consolidation)	(1,221,318)
Contribution to North Vancouver City Library (elimination entry upon consolidation)	(3,101,680)
District of North Vancouver's proportionate share of North Vancouver Museum & Archives Commission expenses	(536,538)
Contribution to North Vancouver Museum and Archives Commission (elimination entry upon consolidation)	(251,235)
Arts and Culture Commission of North Vancouver payments to suppliers and employee remuneration and expenses are included in Sch. 1, Section 6(2) but these expenses not consolidated into City of North Vancouver F/S	(87,864)
Recovery from District of North Vancouver for DNV share of Police operating/capital costs	(3,609,834.53)
Recovery from Lonsdale Energy Corp.	(2,165,858)
Increase in accounts payable and accrued salaries and wages from Dec. 31, 2011 to Dec. 31, 2012	1,426,166
Bank fees journalized	96,607
Interest on pre-authorized payments	32,852
Community facility grants	553,698
Grants under \$25,000	448,896
Holdbacks and holback deficiencies	888,112
Expenditures transferred to tangible capital assets	(16,305,719)
Depreciation expense	8,270,041
Prior period capital adjustments	1,968,499
Decrease in Inventories	(75,951)
Decrease in prepaid expenses	(249,653)
	<u>88,506,313</u>
Total expenditures per Consolidated Statement of Financial Activities	<u>88,645,473</u>
Variance*	<u>\$ (139,160)</u>

*Variance due to items such as:

- Various recoveries of expenses
- Exchange on payments in US\$

**The Corporation of the City of North Vancouver
Statement of Financial Information Approval
FIR Schedule 1, Section 9(2)
2012**

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*.

Darrell R. Mussatto
Mayor
Date _____

Isabel Gordon
Director of Finance
Date _____

**THE CORPORATION OF THE CITY OF NORTH VANCOUVER
MANAGEMENT REPORT
FIR Schedule 1, Sections 9 (3) & 9 (4)
2012**

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles (“GAAP”) as recommended by the Public Sector Accounting Board (“PSAB”) of the Canadian Institute of Chartered Accounts, and the integrity and objectivity of these statements are management’s responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

City Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance Committee of Council. The Finance Committee holds a minimum of five public meetings per year to review the City’s financial status and financial plan and results, and meets with the external auditors once per year.

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

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

On behalf of the Corporation of the City of North Vancouver

Isabel Gordon
Director of Finance
June 19, 2013