

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER  
STATEMENT OF FINANCIAL INFORMATION  
AS AT DECEMBER 31, 2020**

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 1 to 4**  
**AS AT DECEMBER 31, 2020**

Per attached audited financial statements

**The Corporation of the District of North Vancouver  
Consolidated Financial Statements  
Year Ended December 31, 2020**

And Independent Auditors' Report thereon

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## INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors of the Corporation of the District of North Vancouver

### ***Opinion***

We have audited the consolidated financial statements of the Corporation of the District of North Vancouver (the "District"), which comprise:

- the consolidated statement of financial position as at December 31, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the District as at December 31, 2020 and 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.

### ***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 "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the 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 audit opinion.



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

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

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

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

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

*KPMG LLP*

Chartered Professional Accountants

Vancouver, Canada

May 10, 2021

**The Corporation of the District of North Vancouver  
Consolidated Statement of Financial Position  
As of December 31**

	2020	2019
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	\$ 159,717,708	\$ 62,510,046
Taxes receivable	6,110,364	5,631,044
Accounts receivable	5,816,075	5,313,361
Due from governments (Note 3)	2,925,700	4,172,611
Investments (Note 4)	204,786,080	250,198,752
MFA debt reserve deposit (Note 13 (f))	595,522	583,515
Inventories held for resale	191,231	131,985
	<u>380,142,680</u>	<u>328,541,314</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	28,750,909	20,107,330
Due to governments (Note 5)	57,424,891	22,570,804
Restricted revenue (Note 6)	30,977,981	31,880,289
Deferred revenue (Note 7)	24,589,179	25,033,446
Debt (Note 8)	32,760,765	34,936,873
Post-employment benefits (Note 9)	10,800,096	11,133,360
Deposits and other liabilities	30,672,227	31,417,177
	<u>215,976,048</u>	<u>177,079,279</u>
<b>Net financial assets</b>	<b>164,166,632</b>	<b>151,462,035</b>
<b>Non-financial assets</b>		
Prepaid expenses	1,600,315	1,334,128
Inventories held for consumption	1,396,906	1,204,643
Tangible capital assets (Note 10)	733,439,086	702,089,266
Other assets	55,157	99,576
	<u>736,491,464</u>	<u>704,727,613</u>
<b>Accumulated surplus (Note 11)</b>	<b>\$ 900,658,096</b>	<b>\$ 856,189,648</b>
<b>Commitments and contingencies (Note 13)</b>		

  
 Andy Wardell, CPA, CGA, MA  
 GM, Finance & CFO



**The Corporation of the District of North Vancouver  
Consolidated Statement of Operations  
Year Ended December 31**

	2020 Budget (Note 16)	2020	2019
Revenue			
Taxation (Note 12)	\$ 111,028,728	\$ 104,703,219	\$ 111,521,856
Sales, fees, and user charges			
Water	29,506,405	28,980,942	27,739,568
Sewer	26,863,050	24,497,227	23,854,209
Solid waste	7,919,577	7,867,638	7,633,345
Parks, recreation and culture	14,562,075	7,844,239	14,568,324
Other	26,931,616	28,901,903	29,003,072
Transfer from governments			
Federal Government	1,321,463	-	473,369
Provincial Government	7,578,752	8,446,059	1,732,782
Regional Government	3,908,867	770,191	1,917,005
Investment income	4,549,339	5,931,940	7,444,115
Land sales and other contributions	11,281,785	15,231,172	6,653,235
	<u>245,451,657</u>	<u>233,174,530</u>	<u>232,540,880</u>
Expenses (Note 15)			
General government	28,045,819	41,765,248	41,808,286
Protective services	50,336,564	49,232,455	48,661,859
Solid waste removal services	8,233,639	7,858,789	7,972,282
Social services	3,489,621	3,002,340	2,749,330
Development services	5,180,467	4,607,849	4,447,143
Transport and other services	10,272,608	10,327,086	11,352,917
Parks, recreation and cultural services	43,014,452	33,943,741	39,860,145
Water utility services	21,512,207	19,758,812	19,582,836
Sewer utility services	18,679,139	18,209,762	17,274,212
	<u>188,764,516</u>	<u>188,706,082</u>	<u>193,709,010</u>
Annual surplus	<u>\$ 56,687,141</u>	<u>44,468,448</u>	<u>38,831,870</u>
Accumulated surplus, beginning of year		<u>856,189,648</u>	<u>817,357,778</u>
Accumulated surplus, end of year (note 11)		<u>\$ 900,658,096</u>	<u>\$ 856,189,648</u>

**The Corporation of the District of North Vancouver**  
**Consolidated Statement of Cash Flows**  
**Year Ended December 31**

	2020	2019
Operating transactions		
Annual surplus	\$ 44,468,448	\$ 38,831,870
Non-cash items:		
Depreciation	20,933,021	20,142,397
Loss on disposal of tangible capital assets	315,402	752,150
Amortization of other assets	44,419	49,631
Contributed tangible capital assets	(12,279,481)	(1,248,066)
Changes in operating assets and liabilities	40,808,051	21,001,721
Cash provided by operating transactions	<u>94,289,860</u>	<u>79,529,703</u>
Capital transactions		
Proceeds on sale of tangible capital assets	80,507	163,217
Cash used to acquire tangible capital assets	(40,399,269)	(46,729,143)
Cash applied to capital transactions	<u>(40,318,762)</u>	<u>(46,565,926)</u>
Investing transactions		
Net change in investments	45,412,672	3,553,192
Cash provided by investing transactions	<u>45,412,672</u>	<u>3,553,192</u>
Financing transactions		
Debt repayment	(2,176,108)	(2,096,988)
Cash applied to financing transactions	<u>(2,176,108)</u>	<u>(2,096,988)</u>
Increase in cash and cash equivalents	97,207,662	34,419,981
Cash and cash equivalents, beginning of year	<u>62,510,046</u>	<u>28,090,065</u>
Cash and cash equivalents, end of year	<u><u>\$ 159,717,708</u></u>	<u><u>\$ 62,510,046</u></u>

**The Corporation of the District of North Vancouver**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended December 31**

	2020 Budget	2020	2019
	(Note 16)		
Annual surplus	\$ 56,687,141	\$ 44,468,448	\$ 38,831,870
Contributed tangible capital assets (Note 10(a))	-	(12,279,481)	(1,248,066)
Acquisition of tangible capital assets	(74,296,352)	(40,399,269)	(46,729,143)
Depreciation of tangible capital assets	-	20,933,021	20,142,397
Loss on disposal of tangible capital assets	-	315,402	752,150
Proceeds on disposal of tangible capital assets	-	80,507	163,217
	<u>(74,296,352)</u>	<u>(31,349,820)</u>	<u>(26,919,445)</u>
Amortization of other assets	-	44,419	49,631
Acquisition of inventories held for consumption	-	(1,396,906)	(1,204,643)
Acquisition of prepaid expenses	-	(1,600,315)	(1,334,128)
Use of inventories held for consumption	-	1,204,643	1,194,520
Use of prepaid expenses	-	1,334,128	1,157,740
	<u>-</u>	<u>(414,031)</u>	<u>(136,880)</u>
Change in net financial assets	<u>\$ (17,609,211)</u>	12,704,597	11,775,545
Net financial assets, beginning of year		<u>151,462,035</u>	<u>139,686,490</u>
Net financial assets, end of year		<u>\$ 164,166,632</u>	<u>\$ 151,462,035</u>

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# The Corporation of the District of North Vancouver

## Notes to Consolidated Financial Statements

### December 31, 2020

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The Corporation of the District of North Vancouver (the District) was incorporated in 1891 and operates under the provision of the Community Charter and the Local Government Act of British Columbia. The District's principal activities include the provision of local government services to residents and businesses of the incorporated area. These include administrative, protective, transportation, environmental, recreational, water and sewer services.

The reporting entity is comprised of all organizations that are controlled by the District. The financial statements reflect the consolidation of the District's funds with the financial position and results of operations of the District of North Vancouver Municipal Public Library and the District's proportionate interest in the North Vancouver Recreation & Culture Commission, North Vancouver Museum and Archives Commission, and North Shore Emergency Management Office.

In March 2020, COVID-19 was declared a pandemic by the World Health Organization. Governments worldwide, including the Canadian federal, and provincial governments enacted emergency measures to combat the spread of the virus. The economic conditions resulting from government efforts to reduce the spread of the virus had an impact on the District's operating results and financial position in 2020. The District temporarily closed facilities including recreation and community centers, managed workforce challenges, including the implementation of systems and processes to facilitate remote work, and workforce adjustments, such as delayed hiring, reallocation of staff resources and temporary layoffs and reprioritization of projects. This affected both revenues and expenses for the District that were mitigated through selective measures to reduce the overall financial impact. The situation is still dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the District is not known at this time.

#### 1. Significant accounting policies

##### a) Basis of presentation

The consolidated financial statements have been prepared in accordance with the Canadian public sector accounting standards.

##### b) Basis of consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in net financial assets of the reporting entity.

Inter-entity and inter-fund balances and transactions have been eliminated on consolidation.

##### c) Segment disclosures

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. Consolidated financial statements report financial activities by major service. Segment disclosures provide information on the District's services delivered by department.

##### d) Revenue recognition

Revenue is recorded on the accrual basis and is recognized when it is earned. Unearned revenue is reported on the consolidated statement of financial position as either deferred revenue or deposits and other liabilities. Property tax revenue is recognized on the accrual basis using approved tax rates and the tax class assessments related to the each year.

##### e) Expense recognition

Expenses are recognized on an accrual basis by the receipt of goods and services or the creation of an obligation to pay.

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# The Corporation of the District of North Vancouver

## Notes to Consolidated Financial Statements

### December 31, 2020

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#### 1. Significant accounting policies, continued

##### f) Fund accounting

Funds within the consolidated financial statements consist of operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance. All inter-fund assets and liabilities and financial operations have been eliminated in the consolidated financial statements. The funds consist of the following:

##### i) Operating fund

These funds include the General, Water and Sewer Operating funds as well as the operating fund of the District of North Vancouver Municipal Public Library and the District's interest in the operating fund of the North Vancouver Recreation & Culture Commission, North Vancouver Museum and Archives Commission, and North Shore Emergency Management Office. They are used to record the consolidated operating assets, liabilities, revenue and expenses of the District.

##### ii) Capital fund

These funds include the General, Water and Sewer Capital funds as well as the Capital fund of the District of North Vancouver Municipal Public Library. They are used to record the acquisition and construction costs of tangible capital assets and any related debt outstanding.

##### iii) Reserve fund

These funds have been established for a specific purpose and include the following types: 1) Existing Capital Reserves, to enable the District to maintain existing assets in a state of good repair; 2) New Capital, Initiatives and Growth Reserves, to support investments in transportation and mobility, community health and safety, climate mitigation and innovation, and to help smooth financial impacts as the community grows; 3) Land and Housing Reserves, to preserve the value of the District's lands, acquire new lands and support investments in social and supportive housing.

##### g) Other taxing jurisdictions

The assets, liabilities, taxation, other revenue and expenses with respect to the operations of other taxing jurisdictions including the provincial school system and the Metro Vancouver Regional District are not reflected in these consolidated financial statements.

##### h) Cash and cash equivalents

Cash and cash equivalents consist of cash, highly liquid money market investments and short-term investments with maturities of less than 90 days from the date of acquisition.

##### i) Investments

Investments are recorded at cost plus accrued interest receivable and net of amortized discounts or premiums.

##### j) Inventories held for resale

Inventories held for resale are valued at the lower of cost or net realizable value. Cost is determined on a weighted average basis.

##### k) Restricted revenue

Revenues which are restricted by legislation or by agreement with external parties are deferred and reported as restricted revenue. When qualifying expenses are incurred, restricted revenue is recognized as revenue at amounts equal to the qualifying expenses.

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# The Corporation of the District of North Vancouver

## Notes to Consolidated Financial Statements

### December 31, 2020

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#### 1. Significant accounting policies, continued

##### l) Deferred revenue

Revenues received in advance of services to be provided are deferred until they are earned by the provision of those services.

##### 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 have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. They include prepaid expenses, inventories held for consumption, tangible capital assets and other assets.

##### i) Inventories held for consumption

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost. Cost is determined on a weighted average basis.

##### ii) Tangible capital assets

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

<u>Asset Category</u>	<u>Useful Lives (Years)</u>
Land improvements	5 - 100
Buildings and building improvements	2 - 50
Vehicles	2 - 25
Furniture and equipment	4 - 30
Water and waste water infrastructure	15 - 100
Road infrastructure	
- Base	75
- Surface	16 - 80
- Other infrastructure	12 - 100
Library Collection	2 - 10

Assets under construction are not depreciated until the asset is placed in service.

##### a) 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 when received.

##### b) Natural resources

Natural resources are not recognized as assets in these consolidated financial statements.

##### c) Works of art and historic assets

The District manages and controls various works of art and non-operational historical cultural assets including artifacts, paintings and sculptures located at District sites and public display areas. These assets are not recorded as tangible capital assets and are not depreciated.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

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**ii) Tangible capital assets, continued**

**d) 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 related payments are charged to expenses as incurred.

**iii) Other assets**

Commissions, free rent and lease inducements are deferred and amortized over the first term of the lease agreement, which is typically five years. Any expenses related to a tenant that vacates prior to the end of their lease are written off immediately.

**n) Capitalization of interest**

Interest is capitalized whenever external debt is issued to finance the construction of assets. When internal funds are utilized as an interim measure prior to issuing the authorized debt, interest is capitalized based on a weighted average cost of borrowing.

**o) Contaminated Sites**

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The District 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. As at December 31, 2020, no liability for contaminated sites was recognized.

**p) Government Transfers**

Government transfers that are restricted are deferred as restricted revenue and then recognized as revenue as the related expenditures are incurred or the stipulations in the related agreements are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably estimated and collection is reasonably assured.

**q) Post-employment benefits**

Post-employment benefits also accrue to the District's employees. The liabilities related to these benefits are actuarially determined based on the service and best estimates of retirement ages and expected future salary and wages increases. The liabilities under these benefits plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits.

**r) Pension fund**

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

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

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**1. Significant accounting policies, continued**

**s) Use of accounting estimates**

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the determination of post-employment benefits. Actual results could differ from those estimates. Adjustments, if any, will be reflected in the consolidated financial statements in the year that the change in estimate is made, as well as in the year of settlement if the amount is different.

**t) Related parties**

Transactions with organizations that are controlled by the District are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

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**2. Cash and cash equivalents**

	2020	2019
Cash	\$ 8,198,729	\$ 10,757,291
Business Investment Savings Account	1,359,756	1,342,835
Pooled High Interest Saving Account	150,159,223	50,409,920
	<u>\$ 159,717,708</u>	<u>\$ 62,510,046</u>

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**3. Due from governments**

	2020	2019
Due from Federal Government	\$ 1,411,059	\$ 1,084,102
Due from Provincial Government	197,300	926,935
Due from Regional Government	1,317,341	2,161,574
	<u>\$ 2,925,700</u>	<u>\$ 4,172,611</u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

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**4. Investments**

	<u>2020</u>	<u>2019</u>
Investments consist of:		
(average rate of return 1.99% (2019 - 2.73%))		
Bank and Credit Union notes & deposits	\$ 194,440,168	\$ 239,883,888
Provincial Government Notes	10,345,912	10,314,864
	<u>\$ 204,786,080</u>	<u>\$ 250,198,752</u>

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**5. Due to governments**

	<u>2020</u>	<u>2019</u>
Due to Federal Government		
RCMP police contract	\$ 9,470,450	\$ 8,961,942
Other	113,776	31,073
	<u>9,584,226</u>	<u>8,993,015</u>
Due to Provincial Government		
Taxes collected on behalf of other jurisdictions	39,065,216	990,694
Ministry of Transportation & Infrastructure Capital Project	682,824	625,423
Workers Compensation Board	140,466	99,002
Other	214,474	8,472
	<u>40,102,980</u>	<u>1,723,591</u>
Due to Other Regional Entities		
Metro Vancouver	3,043,525	3,773,494
Due to partner organizations	2,369,128	2,464,207
School District No. 44	216,069	2,217,559
District of West Vancouver	727,791	1,436,154
City of North Vancouver	617,306	1,186,747
DCC collected on behalf of other jurisdictions	1,210,890	707,036
Taxes collected on behalf of other jurisdictions	(486,162)	45,637
Other	39,138	23,364
	<u>7,737,685</u>	<u>11,854,198</u>
	<u>\$ 57,424,891</u>	<u>\$ 22,570,804</u>

**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

**6. Restricted revenue**

(a) Restricted revenue are comprised mainly of Development Cost Charges (DCC) that are collected to pay for the general capital and utility expenses due to development. In accordance with the Community Charter, these funds are deposited into separate accounts. When the related expenses are incurred, the DCC are then recognized as revenue.

	<u>2020</u>	<u>2019</u>
Development cost charges (1)		
Water	\$ 2,314,923	\$ 2,676,969
Sewer	3,985,201	3,801,379
Drainage	2,181,346	1,900,082
Roads	6,734,004	7,096,993
Parks	11,207,948	11,950,016
	<u>26,423,422</u>	<u>27,425,439</u>
Restricted donations and other	3,747,590	3,663,627
Community amenity contribution	515,932	505,865
Developer parkland reserve contributions	291,037	285,358
	<u>\$ 30,977,981</u>	<u>\$ 31,880,289</u>

(1) Development cost charges:

In accordance with section 569 of the Local Government Act, 2020 Annual Development Cost Charges include the following, reported for each purpose under section 559 (2) and (3) for which the local government imposes the DCC in the applicable year:

- i. The amount of DCC received;
- ii. The expenditures from the DCC reserve funds;
- iii. The balance in the DCC reserve fund at the start and at the end of the applicable year;
- iv. Any waivers and reductions under section 533 (2).

	<u>Water</u>	<u>Sewer</u>	<u>Drainage</u>	<u>Roads</u>	<u>Parks</u>	<u>Total</u>
Balance, Beginning of year	\$ 2,676,969	3,801,379	1,900,082	7,096,993	11,950,016	\$27,425,439
Add:						
Interest Income	49,180	76,713	40,210	136,263	228,152	530,518
DCC collected	515,141	255,181	241,054	1,299,485	1,041,988	3,352,849
Deduct:						
Acquisition of tangible capital assets	926,367	148,072	-	1,798,737	2,012,208	4,885,384
Balance, End of year	<u>\$ 2,314,923</u>	<u>3,985,201</u>	<u>2,181,346</u>	<u>6,734,004</u>	<u>11,207,948</u>	<u>\$26,423,422</u>

No DCC Waivers were provided in 2020

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

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**7. Deferred revenue**

	2020	2019
Prepaid taxes	\$ 17,164,698	\$ 16,748,217
Contributions for future use	2,245,228	2,069,286
Memberships, fees and other revenue	5,179,253	6,215,943
	<u>\$ 24,589,179</u>	<u>\$ 25,033,446</u>

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**8. Debt**

The District finances certain tangible capital asset acquisitions through the Municipal Finance Authority in accordance with the Community Charter. The District makes payments to sinking funds related to its debt. Sinking fund balances, managed by the Municipal Finance Authority, are netted against related debt.

	<b>Borrowed</b>	<b>Sinking Fund</b>	<b>Net Debt 2020</b>	<b>Net Debt 2019</b>
General Capital Fund	\$ 47,745,000	\$ 14,984,235	\$ 32,760,765	\$ 34,936,873

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

<u>Year</u>	
2021	\$ 2,218,250
2022	2,301,101
2023	2,387,060
2024	2,476,244
2025	2,568,774
Thereafter	20,809,336
	<u>\$ 32,760,765</u>

The District paid \$1,108,563 (2019 - \$1,108,563) in interest on long-term debt during the year. Interest rates on debt range from 2.20% to 3.30%.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**9. Post-employment benefits**

As per the terms of the various collective agreements and compensation policies, the District provides its employees with sick days and certain employee benefits on termination and retirement. These include service severance pay based on years of service and a full year's vacation entitlement in the year of retirement.

The District uses an actuarial valuation to determine the estimated value of post-employment benefits. The most recent full actuarial valuation was completed as at December 31, 2020.

	2020	2019
Accrued benefit obligation:		
Balance, beginning of year	\$ 10,800,039	\$ 10,373,368
Current service cost	974,373	891,740
Interest cost	303,402	341,436
Benefits paid	(1,692,775)	(944,739)
Actuarial loss	2,225,244	138,234
Balance, end of year	<u>\$ 12,610,283</u>	<u>\$ 10,800,039</u>

Actuarial gains and losses are amortized over 8 to 10 years, being the expected average remaining service period of the related employee group, commencing the year after the gain or loss arises.

	2020	2019
Accrued benefit obligation balance, end of year	\$ 12,610,283	\$ 10,800,039
Unamortized actuarial gain (loss)	(1,830,637)	280,971
Other employee benefit liabilities	20,450	52,350
Accrued benefit liability, end of year	<u>\$ 10,800,096</u>	<u>\$ 11,133,360</u>

The significant actuarial assumptions used in estimating the District's accrued benefit obligation are as follows:

	2020	2019
Discount rate	2.10%	2.70%
Expected future inflation rates	2.50%	2.50%
Expected wage increases	2.58 - 4.63%	2.58 - 4.63%

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**10. Tangible capital assets**

<b>Cost</b>	<b>Balance at December 31, 2019</b>	<b>Additions, net of transfers</b>	<b>Disposals</b>	<b>Balance at December 31, 2020</b>
Land and improvements	\$ 204,052,743	\$ 4,771,618	(264,655)	\$ 208,559,706
Buildings	198,814,349	8,722,451	(95,335)	207,441,465
Furniture, Equipment and vehicles	48,938,888	7,274,179	(1,425,690)	54,787,377
Roads	245,958,511	7,943,517	(1,719,809)	252,182,219
Water	143,620,081	6,749,909	(254,145)	150,115,845
Sewer	71,519,175	332,683	-	71,851,858
Drainage	117,148,015	2,333,935	(82,676)	119,399,274
Library Collection	4,505,692	549,554	(489,078)	4,566,168
Assets Under Construction	25,050,445	14,000,904		39,051,349
<b>Total</b>	<b>\$ 1,059,607,899</b>	<b>\$ 52,678,750</b>	<b>\$ (4,331,388)</b>	<b>\$ 1,107,955,261</b>

<b>Accumulated depreciation</b>	<b>Balance at December 31, 2019</b>	<b>Depreciation for the year</b>	<b>Disposals</b>	<b>Balance at December 31, 2020</b>
Land and improvements	\$ 38,003,551	\$ 2,117,199	(264,452)	\$ 39,856,298
Buildings	79,528,712	4,805,440	(89,313)	84,244,839
Furniture, Equipment and vehicles	26,399,047	3,571,060	(1,329,946)	28,640,160
Roads	106,696,121	6,008,189	(1,527,955)	111,176,355
Water	29,650,596	1,633,111	(241,489)	31,042,218
Sewer	30,559,036	987,966	-	31,547,002
Drainage	43,804,052	1,436,108	(75,426)	45,164,733
Library Collection	2,877,518	373,949	(406,898)	2,844,570
<b>Total</b>	<b>\$ 357,518,633</b>	<b>\$ 20,933,021</b>	<b>\$ (3,935,479)</b>	<b>\$ 374,516,175</b>

	<b>Net book value, December 31, 2019</b>	<b>Net book value, December 31, 2020</b>
Land and improvements	\$ 166,049,192	\$ 168,703,408
Buildings	119,285,637	123,196,626
Furniture, Equipment and vehicles	22,539,841	26,147,217
Roads	139,262,390	141,005,864
Water	113,969,485	119,073,627
Sewer	40,960,139	40,304,856
Drainage	73,343,963	74,234,541
Library Collection	1,628,174	1,721,598
Assets Under Construction	25,050,445	39,051,349
<b>Total</b>	<b>\$ 702,089,266</b>	<b>\$ 733,439,086</b>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**10. Tangible capital assets, continued**

**a) Contributed tangible capital assets**

Contributed tangible capital assets have been recognized at fair value at the date of contribution. The value of contributed assets received during the year is as follows:

	2020	2019
Land and Buildings	\$ 11,593,792	\$ 184,290
Roads	422,349	372,806
Water	105,967	321,623
Sewer	74,594	169,120
Drainage	82,779	200,227
	<u>\$ 12,279,481</u>	<u>\$ 1,248,066</u>

**b) Tangible capital assets disclosed at nominal value**

Where an estimate of fair value can not be made, the tangible capital asset is recognized at a nominal value.

**c) Write-down of tangible capital assets**

The write-down of tangible capital assets during the year was \$nil (2019 - \$nil).

**The Corporation of the District of North Vancouver**  
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**11. Accumulated surplus**

**a) Reserves are comprised of the following:**

	2020	2019
Operating and Risk Management:		
Assessment appeal and property tax	\$ 3,572,474	\$ 10,530,991
Development stabilization	6,670,755	7,140,126
General municipal operations	6,500,000	6,775,528
Utilities – Water working capital	1,111,727	-
Utilities – Sewer working capital	2,800,000	-
COVID-19 safe restart	3,250,660	-
Human Resources	763,418	802,768
Auto, fire and liability insurance	1,248,040	1,188,657
Operating projects in progress (future expenditures)	2,184,247	2,112,818
Partner Organizations:		
District of North Vancouver Municipal Public Library	354,362	121,021
North Vancouver Recreation & Culture Commission	-	100,005
North Vancouver Museum and Archives	39,599	38,662
North Shore Emergency Management Office	143,881	45,595
	<u>28,639,164</u>	<u>28,856,171</u>
Existing Capital		
Infrastructure	32,004,770	35,603,932
Utilities – Water	8,389,285	9,467,099
Utilities – Sewer and Drainage	18,404,114	25,935,071
Utilities – Solid Waste	4,984,557	4,139,710
Vehicles and Equipment	4,003,169	3,955,669
	<u>67,785,895</u>	<u>79,101,481</u>
New Capital, Initiatives and Growth		
Transportation and Mobility	3,648,875	2,182,156
Community Health and Safety	6,203,469	6,475,291
Climate and Innovation	535,865	-
Other development charges	500,513	489,251
Community amenity contributions	16,645,101	16,840,415
Local improvement	303,997	4,110,506
Tax Growth	2,843,492	-
	<u>30,681,312</u>	<u>30,097,619</u>
Land and Housing:		
Land	4,666,103	4,575,060
Land income	3,256,068	-
Housing	2,604,484	5,696,701
	<u>10,526,655</u>	<u>10,271,761</u>
<b>b) Capital projects in progress:</b>		
Land and improvements	4,197,146	5,149,932
Buildings	21,669,509	17,618,829
Furniture, equipment and vehicle	10,606,681	8,411,361
Roads	6,986,087	2,026,733
Water	189,114	-
Sewer	620,953	1,276,148
Drainage	8,296,093	881,183
Future major repair and maintenance	9,150,944	4,917,650
Other	630,222	428,387
Total capital funds	<u>62,346,749</u>	<u>40,710,223</u>
<b>c) Equity in tangible capital assets:</b>		
Equity in tangible capital assets	700,678,321	667,152,393
Accumulated surplus	<u>\$ 900,658,096</u>	<u>\$ 856,189,648</u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**12. Taxation**

In addition to levying and collecting property tax for municipal purposes, the District is required to levy and collect taxes on behalf of other jurisdictions.

	2020 Budget	2020 Actual	2019 Actual
Gross taxes levied on property	\$ 176,780,433	\$ 170,685,861	\$ 186,843,738
Deduct:			
Taxes levied and collected on behalf of other jurisdictions			
Province of B.C. – school taxes	51,316,440	51,375,214	61,906,607
Translink	14,792,129	14,828,746	13,983,856
B.C. Assessment	2,522,309	2,527,308	2,425,436
GVRD	2,725,066	2,730,941	2,354,654
Municipal Finance Authority	10,662	10,685	11,156
	<u>71,366,606</u>	<u>71,472,894</u>	<u>80,681,709</u>
Add:			
Payment in lieu of taxes	5,614,901	5,490,252	5,359,827
Net taxes for municipal purposes	<u>\$ 111,028,728</u>	<u>\$ 104,703,219</u>	<u>\$ 111,521,856</u>

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**13. Commitments and contingencies**

**a) Contingent liabilities**

As a member of the Metro Vancouver Regional District, the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District, the District is jointly and severally liable for the net capital liabilities of these Districts. Any liability which may arise as a result will be accounted for in the period in which the required payment is made.

**b) Municipal Pension Plan**

The District 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, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 901 contributors from the District.

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.



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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**b) Municipal Pension Plan, continued**

The most recent valuation for the Municipal Pension Plan as of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2021, with results available in 2022. 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 the individual employers participating in the plan.

The District paid \$6,802,370 (2019 - \$6,795,673) for employer contributions to the plan in fiscal 2020.

**c) Third party claims and property tax appeals**

Several claims have been initiated against the District in varying or unspecified amounts. In addition, several property tax appeals have been filed with BC Assessment and are pending at December 31, 2020. Any amounts payable in addition to the accrued amounts, if any, arising from the claims and the appeals will be recorded in the year in which the amount is determinable. Reserves have been established to fund potential additional unfavourable results.

**d) Insurance**

In the ordinary course of business, claims are asserted or made against the District, and the District is currently involved in various legal actions. The outcome of these actions cannot be determined at this time. A provision has been made in the accounts for any possible unfavourable outcome of these actions. The amount of any loss in excess of the provision and insurance coverage will be recorded when determinable.

**e) Contractual obligations**

The District has entered into an agreement with a facility manager to manage a recreational facility for a period of 5 years commencing September 1, 1998 and renewable at the option of the facility manager for further 5-year terms to August 31, 2048. As part of the agreement the District has committed to the payment of 2,800 hours of facility rental for each year ended August 31st. For the year ended December 31, 2020, the District's liability is estimated at \$632,451. For succeeding years, this amount will be adjusted by any change in the Vancouver average all-in consumer price index for the previous year.

**f) Municipal Finance Authority demand notes**

The District issues its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the Municipal Finance Authority as a debt reserve deposit. The District also executes demand notes in connection with each debenture whereby the District may be required to lend certain amounts to the Municipal Finance Authority. Demand notes have been executed in the amount of \$1,099,485 (2019 - \$1,099,485). These demand notes are contingent in nature and are therefore not recorded as liabilities.

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**13. Commitments and contingencies, continued**

**g)E-Comm Emergency Communications for British Columbia Incorporated (“E-Comm”)**

The District is a shareholder and member of E-Comm Emergency Communications for British Columbia Incorporated (E-Comm), whose services include: regional 911 call centre for the Greater Vancouver Regional District, Area Wide Radio emergency communications network, dispatch operations and records management. The District holds 1 Class A share and 1 Class B share (of a total 35 Class A and 20 Class B shares issued and outstanding at December 31, 2020). As a Class A shareholder, the District is committed to paying levies for services received under a cost-sharing formula to fund operating and capital costs of the E-Comm operations. In addition, the District is contingently liable to cover its proportionate share of such costs should any member be unable to fulfill its funding obligations. Annual levy amounts fluctuate based on various factors under the cost-sharing formula, and amounted to \$309,496 during 2020 (2019 - \$310,415).

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**14. Performance deposits**

In addition to cash deposits, the District is holding irrevocable Letters of Credit in the amount of \$111,831,647 (2019 - \$93,574,827), which were received from depositors to ensure their performance of works to be undertaken within the District. These amounts are not reflected in these consolidated financial statements.

**15. Segment disclosures**

District services are provided by departments and their activities are reported in the District's funds as described in Note 1(c). The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

Revenues not directly attributable to a specific segment are included in General Government & Admin.

Amounts shown for operating expenses are the gross amounts including inter-fund eliminations incurred by departments for all segmented activity.

The segments include the following:

**General Government & Admin** provides internal support services to Council and the community and other departments who provide direct services to its residents. These internal departments include the City Manager's Office, Corporate Services, Financial services, Information Technology, Legal and Human Resources.

**Utility services** provide planning, design, construction and maintenance for water distribution, sewage collection, drainage, neighbourhood energy utilities and refuse removal services.

**Transportation & Engineering** provides planning, design, construction and maintenance of the District's streets, street lighting, traffic control, transportation planning, utility and communication corridors and project delivery services.

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**The Corporation of the District of North Vancouver**  
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**15. Segment disclosures, continued**

**Protective services** includes Police, fire and rescue, natural hazards mitigation, bylaws and emergency management. Emergency Management is a shared service provided by the District of North Vancouver, the District of West Vancouver and the City of North Vancouver.

**Community services** includes programs that foster sustainable, creative and inclusive communities for living and working. It also includes North Vancouver Museum and Archives Commission (NVMA) and North Vancouver Recreation & Cultural Commission (NVRC) which are shared services provided by the District of North Vancouver and the City of North Vancouver.

**Planning and Development** creates plans, programs and policies required for District wide and community planning, zoning and subdivision. It also includes Real Estate and Properties.

**Library services** includes the District of North Vancouver Municipal Public Library (the "Library") which enriches our community by connecting people, sharing knowledge and inspiring stories. The Library is a welcoming community hub that provides free access to a wide range of public resources and services to the residents of the District of North Vancouver.

**The Corporation of the District of North Vancouver**  
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**December 31, 2020**

**15. Segment disclosures, continued**

	General Government & Admin	Utility Services	Transportation & Engineering	Protective Services	Community Services	Planning & Development	Library Services	Eliminations	2020 Consolidated	2019 Consolidated
<b>Revenues</b>										
Taxation	104,703,219	-	-	-	-	-	-	-	104,703,219	111,521,856
Sales, fees and user charges										
Water	-	29,309,809	-	-	-	-	-	(328,867)	28,980,942	27,739,568
Sewer	-	24,588,269	-	-	-	-	-	(91,042)	24,497,227	23,854,209
Solid waste	-	8,029,355	-	-	-	-	-	(161,717)	7,867,638	7,633,345
Parks, recreation and culture	76	-	-	-	7,743,600	-	100,563	-	7,844,239	14,568,324
Other	8,299,992	661,837	249,896	1,533,636	174,352	16,594,482	-	1,387,708	28,901,903	29,003,072
Transfers from government										
Federal Government	-	-	-	-	-	-	-	-	-	473,369
Provincial Government	6,534,000	-	363,266	437,051	38,431	-	7,473,285	(6,399,974)	8,446,059	1,732,782
Regional Government	(38,394)	68,843	193,813	25,863	33,852	15,620	-	470,594	770,191	1,917,005
Investment income	6,414,013	-	-	-	54,124	-	-	(536,197)	5,931,940	7,444,115
Land, sales and other contributions	2,891,570	193,796	24,000	44,658	81,156	3,224	21,329	11,971,439	15,231,172	6,653,235
	<u>128,804,476</u>	<u>62,851,909</u>	<u>830,975</u>	<u>2,041,208</u>	<u>8,125,515</u>	<u>16,613,326</u>	<u>7,595,177</u>	<u>6,311,944</u>	<u>233,174,530</u>	<u>232,540,880</u>
<b>Operating expenses</b>										
Salaries and benefits	13,695,897	7,702,152	7,010,263	21,927,956	18,710,844	9,818,361	4,597,360	-	83,462,833	88,460,671
Goods and materials	1,297,559	1,281,994	862,076	262,493	1,066,612	91,323	-	-	4,862,057	5,112,996
Building and grounds	1,487,581	2,001,986	713,713	928,951	3,456,141	207,542	521,766	(498,265)	8,819,415	9,781,064
Equipment costs	(2,778,266)	3,164,962	984,009	907,290	1,434,518	263,021	252,592	(9,105)	4,219,021	4,056,497
Service costs	-	-	774,774	-	-	-	-	-	774,774	744,648
Administrative costs	2,754,444	1,772,738	1,147,057	1,063,240	2,909,375	1,598,978	791,826	(110,955)	11,926,703	13,081,706
Contract services	(282,076)	29,903,530	10,902	19,575,823	7,747,920	644,783	35,955	(7,208,604)	50,428,233	49,018,676
Grants	-	-	-	-	2,077,002	2,478	-	-	2,079,480	2,090,744
Debt interest	1,200,545	-	-	-	-	-	-	-	1,200,545	1,219,611
	<u>17,375,684</u>	<u>45,827,362</u>	<u>11,502,794</u>	<u>44,665,753</u>	<u>37,402,412</u>	<u>12,626,486</u>	<u>6,199,499</u>	<u>(7,826,929)</u>	<u>167,773,061</u>	<u>173,566,613</u>
<b>Depreciation</b>	<u>7,243,323</u>	<u>4,548,167</u>	<u>5,833,681</u>	<u>309,146</u>	<u>2,482,008</u>	<u>-</u>	<u>516,696</u>	<u>-</u>	<u>20,933,021</u>	<u>20,142,397</u>
	<u>24,619,007</u>	<u>50,375,529</u>	<u>17,336,475</u>	<u>44,974,899</u>	<u>39,884,420</u>	<u>12,626,486</u>	<u>6,716,195</u>	<u>(7,826,929)</u>	<u>188,706,082</u>	<u>193,709,010</u>
<b>Annual (Surplus) Deficit</b>	<u>104,185,469</u>	<u>12,476,380</u>	<u>(16,505,500)</u>	<u>(42,933,691)</u>	<u>(31,758,905)</u>	<u>3,986,840</u>	<u>878,982</u>	<u>14,138,873</u>	<u>44,468,448</u>	<u>38,831,870</u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**16. Budget figures**

The operating and capital budget figures, presented on a basis consistent with that used for actual results, were approved by Council as the "2020 - 2024 Consolidated Financial Plan Approval Bylaw 8435, 2020 Amendment Bylaw 8479, 2020 (Amendment 2)" on December 7, 2020. Depreciation was not included on development of the budget and, as such, has not been included.

	Original Budget	Amended Budget	Change
Revenue			
Taxation	\$ 112,886,528	\$ 111,907,728	\$ (978,800)
Sales, Fees, and Other User Charges	98,298,710	98,007,842	(290,868)
Developer Contributions	14,932,366	14,932,366	-
Grants and Other Contributions	5,550,542	14,330,211	8,779,669
Investment Income	4,963,076	4,963,076	-
Penalties & Interest on Taxes	825,000	825,000	-
	<u>237,456,222</u>	<u>244,966,223</u>	<u>7,510,001</u>
Proceeds from Borrowing	3,625,000	3,625,000	-
Appropriations from:			
Operating Reserves	7,692,211	7,792,211	100,000
Capital Reserves	70,688,427	79,680,602	8,992,175
	<u>78,380,638</u>	<u>87,472,813</u>	<u>9,092,175</u>
Source of Funds	<u>319,461,860</u>	<u>336,064,036</u>	<u>16,602,176</u>
Operating Expenditures			
Community Services	40,801,327	40,854,326	52,999
Planning and Development	13,084,790	14,137,063	1,052,273
Protective Services	43,938,983	43,965,224	26,241
Transportation and Engineering	9,800,814	9,344,998	(455,816)
Utilities	48,427,340	48,427,340	-
Governance and Admin	17,226,282	16,339,886	(886,396)
	<u>173,279,536</u>	<u>173,068,837</u>	<u>(210,699)</u>
Capital Expenditures	78,130,057	89,237,732	11,107,675
Debt Service	2,761,745	2,761,745	-
Contributions to:			
Operating Reserves	114,042	6,598,042	6,484,000
Capital Reserves	65,176,480	64,397,680	(778,800)
	<u>65,290,522</u>	<u>70,995,722</u>	<u>5,705,200</u>
Use of Funds	<u>\$ 319,461,860</u>	<u>\$ 336,064,036</u>	<u>\$ 16,602,176</u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
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**16. Budget figures, continued**

The chart below reconciles the amended budget to the budget figures reported in these consolidated financial statements.

Revenue	
Operating budget	\$ 321,131,670
Capital budget	14,932,366
Total revenue per approved budget	<u>336,064,036</u>
Less:	
Transfers from other funds	(87,472,813)
Capital funding less repair and maintenance	
Inter-agency eliminations	485,434
Proceeds from debt	(3,625,000)
Total revenues, as reported	<u>245,451,657</u>
 Expenses	
Operating budget	246,826,304
Capital budget	89,237,732
Total expenses per approved budget	<u>336,064,036</u>
Less:	
Transfers to other funds	(70,995,722)
Inter-agency eliminations	(354,264)
Capital expenses, including major repair and maintenance	(89,237,732)
Debt principal repayment	(1,653,182)
Operating repair and maintenance funded as capital expenses	14,941,380
Total expenses as reported	<u>188,764,516</u>
 Annual surplus, per Consolidated Statement of Operations	<u><u>\$ 56,687,141</u></u>

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**The Corporation of the District of North Vancouver**  
**Notes to Consolidated Financial Statements**  
**December 31, 2020**

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**17. Contractual rights**

The District has entered into contracts or agreements in the normal course of operations that it expects will result in the realization of revenue and assets in future fiscal years. The District's contractual rights arise because of contracts entered into for leases, and various agreements. The following table summarizes the expected revenue from the contractual rights of the District for future assets for the next four years:

	2021	2022	2023	2024	Total
Development Agreements	\$ 17,138,478	\$ 23,379,098	\$ 5,369,922	\$ 3,030,069	\$ 48,917,567
Leases	3,102,512	1,896,094	1,300,993	837,269	7,136,868
	<u>\$ 20,240,990</u>	<u>\$ 25,275,192</u>	<u>\$ 6,670,915</u>	<u>\$ 3,867,338</u>	<u>\$ 56,054,435</u>

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**18. Comparative figures**

Certain 2020 comparative figures have been reclassified to conform with the consolidated financial statement presentation adopted in the current year.

### BC Safe Restart Grant Received – (Unaudited)

Due to the COVID-19 pandemic in 2020, the District received the BC Safe Restart Grant of \$6.4 million from the Province to help with COVID-19 financial impacts to the District's operations. The schedule below details how the District utilized the grant funds in 2020. The remainder of the funds have been placed in the COVID-19 safe restart reserve to be utilized to offset ongoing COVID-19 impacts.

<b>COVID Safe Restart Grant</b>	<b>2020</b>
Opening Balance	\$ 6,484,000
Less Operating costs:	
Communcations and public safety	69,892
Cleaning Supplies & Services	130,531
Modifications to workplace and facilities	360,795
Staff Pandemic Response	137,162
	<u>698,380</u>
Less Facility and Technology Capital Costs:	
Fire equipment	105,013
IT equipment	354,215
Police equipment	24,648
	<u>483,875</u>
Less Revenue not Collected	
TransLink MRN Grant	950,750
Parks revenue decline	414,443
Sewer and Drainage revenue decline	722,800
	<u>2,087,993</u>
Add: Interest Allocation	36,908
Ending Balance	<u><u>\$ 3,250,660</u></u>



**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 5(4)**  
**AS AT DECEMBER 31, 2020**

Schedule of Guarantees and Indemnity Agreements

A Schedule of Guarantees and Indemnity Payments has not been prepared because this organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(a)**  
**AS AT DECEMBER 31, 2020**

**Schedule of Remuneration and Expenses - Elected Officials**

		<b>Remuneration*</b>	<b>Expenses</b>
Back, Jordan	COUNCILLOR	\$ 59,015	\$ 475
Bond, Mathew	COUNCILLOR	59,337	-
Curren, Megan	COUNCILLOR	59,337	426
Forbes, Betty Kathleen	COUNCILLOR	59,337	-
Hanson, James A.	COUNCILLOR	59,337	-
Little, Mike	MAYOR	140,032	873
Muri, Lisa A.	COUNCILLOR	59,608	495
<b>Total</b>		<b><u>\$ 496,003</u></b>	<b><u>\$ 2,269</u></b>

\* Remuneration includes taxable benefits paid to Elected Officials

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Abbrusci, Dominic	\$ 77,980	\$ 551	\$ 78,531	\$ 0
Adamson, Thomas	105,401	14,532	119,933	450
Aiello, Massimo	73,257	4,242	77,499	0
Alexander, Chris Scott	129,401	8,053	137,454	99
Allan, Darron	128,586	6,613	135,199	0
Andrews, Michael	141,924	3,078	145,002	0
Arbeider, Gary M	97,957	918	98,875	0
Arnold, Jeff	77,487	512	77,999	0
Atva, Tina	151,601	1,020	152,621	913
Augustin, Graham	88,996	12,492	101,488	742
Aung, Htet Phy	117,260	813	118,073	270
Bahari, Rod	108,316	6,546	114,862	0
Baker, Kevin A.	68,972	12,512	81,484	0
Baker, Stephen	81,913	7,265	89,178	286
Ballard, Raymond	119,473	10,379	129,852	0
Banning, Christopher	88,309	2,583	90,892	0
Barabash, Brock	111,475	6,299	117,774	0
Barberis, Evan	97,944	270	98,214	642
Barbour, Nicholas	84,834	11,792	96,626	656
Bashardoust, Pegah	82,559	236	82,795	0
Bell, Andrew	141,880	963	142,843	1,856
Bellwood, Ashley	77,503	699	78,202	401
Bennett, Chris	105,257	8,796	114,053	0
Bertrand, Gerry	90,307	260	90,567	2,745
Bezurova, Karin	90,892	591	91,483	785
Bishop, Erin M.	79,530	229	79,759	60
Bittel, Rebecca Ann	106,571	50	106,621	3,033
Bittel, Rita	85,078	58,782	143,860	228
Blackett, Damon	102,332	2,882	105,214	0
Blackett, Dax	107,809	2,388	110,197	0
Blackmon, Michael	92,265	38,141	130,406	1,256
Blackwell, Cullin	67,479	11,534	79,013	0
Blayney, Doug	80,237	240	80,477	57
Bledsoe, Christopher M.	100,527	19,621	120,148	450
Boase, Richard James	129,178	7,636	136,814	1,156
Bolton, Ian	107,940	6,447	114,387	0
Boniface, Rod	105,401	12,160	117,561	0
Borowik, Monika	86,987	3,627	90,614	0

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Bowness,Richard	85,626	1,137	86,763	0
Bradshaw,Shawn	67,705	14,104	81,809	0
Breakey,Charles Conrad	123,375	5,568	128,943	2,269
Bridger,Stephen	139,230	963	140,193	1,088
Brooks,Dylan	78,312	938	79,250	1,150
Brooks,Shawn	75,642	1,608	77,250	0
Browne,Benjamin Jordan	77,174	1,148	78,322	537
Browne,Jeffrey	100,211	23,924	124,135	108
Bryans,David Anthony John	126,014	7,677	133,691	380
Burak,Craig	88,309	3,880	92,189	0
Burdett,Kyle	104,774	10,861	115,635	0
Busst,Douglas	80,456	2,397	82,853	581
Butler,Kevin	124,731	13,756	138,487	0
Byrom,Christopher	127,367	5,489	132,856	0
Cadwell,Shane	123,409	6,491	129,900	0
Cameron,Shannon	78,077	225	78,302	1,874
Campos,Brendan	76,474	5,749	82,223	210
Cappellini,Dennis	105,567	6,418	111,985	0
Carmichael,Trevor	71,487	10,211	81,698	0
Carnaby,Anthony	123,444	4,266	127,710	0
Carney,Steve J.	152,952	5,066	158,018	3,645
Carnie,Glenford	112,309	9,233	121,542	0
Carroll,Shaun	155,995	5,066	161,061	987
Chan,Raymond W	82,900	235	83,135	240
Chan,Yiu Bun	90,047	252	90,299	5,300
Chapman,John	110,530	10,068	120,598	2,713
Charters-GabaneK,Kamilah	89,516	2,975	92,491	1,612
Chartier,Jody	75,774	560	76,334	0
Chevallier,Nicola	142,260	5,225	147,485	1,015
Cifarelli,Daniel	86,403	3,035	89,438	0
Cindrigh,Ruzica	86,096	242	86,338	720
Ciolfi,Matthew	105,401	42,336	147,737	537
Clarke,Michael	104,962	8,845	113,807	1,073
Cox,Joanna	75,774	560	76,334	0
Critoph,James	87,083	244	87,327	0
Dales,David	147,049	3,748	150,797	1,416
Dalley,Arielle	81,076	1,913	82,989	300

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Danyluk,Richard B.	172,817	5,162	177,979	1,000
Dapavo,Steven M.	78,354	1,854	80,208	0
Davis,Lawrence	141,880	963	142,843	1,571
Deaconu,Ioana	85,849	478	86,327	1,415
Dear,Mark	112,012	5,699	117,711	0
Derban,Dwayne	116,113	5,921	122,034	0
DesLauriers,Paul	108,478	10,895	119,373	0
Desrochers,David	156,104	10,490	166,594	940
Deutscher,Darcy	103,972	9,638	113,610	0
Devine,Shane	114,977	798	115,775	25
Dickie,Craig	115,908	5,385	121,293	0
Diemert,Elayna	141,942	963	142,905	27
Dohmeier,Richard	117,260	813	118,073	1,087
Dow,Scott	91,267	2,565	93,832	60
Drugge,Carolyn	129,043	883	129,926	652
Duncan,Jeremy	147,029	2,885	149,914	2,801
Durnin,Andrew	139,485	6,109	145,594	455
Dwyer,Brett	164,781	5,114	169,895	0
Eberts,Michael	102,332	4,867	107,199	0
Edmonds,Trevor	121,848	12,997	134,845	864
Ellis,Christopher	76,328	221	76,549	0
Ellsworth,Jay	87,334	5,717	93,051	77
Emmett,Darryl	91,630	6,824	98,454	0
Escudero,Manuel	90,804	7,977	98,781	2,243
Ewart,Jared	98,444	7,264	105,708	0
Exley,Jonathan G.	95,764	266	96,030	400
Falso,Danny	117,074	8,118	125,192	0
Farley,Tyler	79,805	1,754	81,559	343
Ference,Kyle	81,946	1,548	83,494	0
Ferguson,Scott	130,075	3,742	133,817	0
Feters,Raffi	117,781	640	118,421	3,322
Fidanza,Dave	76,531	10,791	87,322	0
Finnigan,Tracie	86,923	628	87,551	0
Fletcher,Glen	93,857	13,716	107,573	60
Flynn,Thomas	57,954	72,517	130,471	0
Fong,Kent	129,043	883	129,926	252
Fortier,Haida	147,230	1,354	148,584	11,900

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Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Foston,Michael	105,401	8,034	113,435	0
Foth,Nicole	101,789	277	102,066	811
Foy,John	78,612	40,486	119,098	1,120
Frisk,Michael Robert	94,078	7,352	101,430	878
Frizzell,Scott	104,471	5,384	109,855	0
Furrer,Frederik Jozef	88,201	8,611	96,812	60
Galloway,Ashley	88,954	249	89,203	1,074
Galozeo,Leo	89,380	252	89,632	642
Gamble,Michael	107,898	756	108,654	975
Gaudette,Bradley	147,913	2,125	150,038	4,114
Gerela,Ted	128,586	4,955	133,541	0
Giannone,Frank	70,423	30,567	100,990	99
Gibson,Christine Roberta	86,349	243	86,592	0
Gill,Jaskaran	141,880	963	142,843	1,687
Girard,Carolyn	102,103	252	102,355	215
Gonev,Christopher G	129,043	7,303	136,346	555
Gordon,James	155,995	5,016	161,011	3,769
Gosling,Blair	110,943	16,738	127,681	0
Gowans,Tracy	102,732	2,223	104,955	858
Gowans,W. Keiller	97,958	270	98,228	0
Grafton,Carolyn	138,090	16,485	154,575	14
Granander,John	115,793	10,190	125,983	0
Grant,Charlene Marie B.	233,092	9,366	242,458	1,006
Grant-Smith,Victoria	111,762	775	112,537	3,484
Gregory,Daniel	88,372	3,654	92,026	0
Guppy,Tamsin Wendy Frances Sue	106,611	293	106,904	0
Gustafson,Erik	87,094	897	87,991	270
Gwozd,Dale Gerrard	102,727	3,248	105,975	60
Haboly,Jennifer	89,935	1,605	91,540	0
Hackett,Kevin	65,752	12,637	78,389	0
Haggard,Steve	117,260	813	118,073	1,135
Haig,Andrew W.	105,262	5,763	111,025	0
Haines,Matthew	108,478	13,127	121,605	450
Hamilton,Jonathan Corey	102,332	7,415	109,747	0
Hann,Mike	71,669	16,797	88,466	0
Harris,Brian	105,401	6,481	111,882	0
Harris,Nick	75,392	1,451	76,843	644

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Hartford,Michael A.	136,733	1,043	137,776	607
Haugen,Cynthia	90,645	262	90,907	0
Hecker,Benjamin	117,277	813	118,090	1,114
Heinrich,Krista	116,990	702	117,692	626
Hevia,Ricardo	57,128	48,957	106,085	0
Hibbard,David Robert	129,236	7,303	136,539	89
Hicks,Gillian Abigail	111,120	13,693	124,813	13
Hightower,John Weldon	91,179	24,953	116,132	2,919
Hill,Geoffrey Taylor	24,077	56,868	80,945	0
Hill,Thomas	65,180	25,268	90,448	99
Horsfield,Wesley	71,614	18,975	90,589	0
Hoskin,Chris L.	88,822	249	89,071	988
Hotzak,Steven	105,262	4,992	110,254	0
Hoverd,Aaron	105,401	4,351	109,752	0
Howie,Mike	76,556	3,885	80,441	486
Hudda-Musani,Femida	85,211	241	85,452	0
Hudson,Jeremy	71,435	6,979	78,414	99
Humphries,Matthew Thomas	125,865	3,898	129,763	0
Hunter,Randy Michael	80,077	6,378	86,455	243
Hutchinson,Brian	201,193	11,570	212,763	5,849
Ingimundson,Brad	109,449	2,031	111,480	40
Iorio,Elio	148,215	4,983	153,198	1,489
Iten,David	100,618	10,385	111,003	0
James,Erina	129,043	883	129,926	35
Jenks,Taylor	73,720	1,283	75,003	1,606
Jensen,Lennart	156,004	5,520	161,524	0
Jivraj,Rozmeena	141,881	963	142,844	1,543
Johnson,David	125,863	2,943	128,806	0
Johnson,Jason	129,229	882	130,111	0
Johnston,Curtis	86,980	3,471	90,451	0
Johnstone,Ronald	108,335	4,843	113,178	0
Jones,Hilary	77,310	227	77,537	60
Jones,Sacha	113,070	786	113,856	950
Jordan,Wendelin	114,023	792	114,815	286
Jorgenson,Jacqueline	76,610	669	77,279	1,317
Joyce,Gavin Michael	233,817	37,766	271,583	806
Joyce,Stephen	88,354	1,962	90,316	0

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Karimabadi,Al	141,880	50	141,930	824
Kehler,Matthew	83,968	8,722	92,690	476
Keith,Garry James	54,862	21,084	75,946	0
Keks,Christopher	101,311	2,525	103,836	0
Kennedy,Wayne Hugh	171,844	13,102	184,946	3,132
Kerr,Ronald Bruce	90,882	21,032	111,914	676
Khan,Andrew	95,258	17,353	112,611	0
Khan,Atif	117,321	3,853	121,174	450
Khoshons,Kevan	129,756	3,994	133,750	1,637
Kirkpatrick,James	90,517	3,574	94,091	0
Klassen,Dave	111,958	3,482	115,440	349
Knowles,Chris James	67,629	11,295	78,924	0
Koenig,Ryan	108,478	11,079	119,557	0
Kramer,Gunter	129,568	10,430	139,998	4,088
Kriel,Marque	108,316	6,116	114,432	0
Laforet,Chad	128,586	2,828	131,414	0
Langley,Michael	105,257	4,060	109,317	0
LaSalle-Lowe,Adrian	105,401	8,685	114,086	0
Lascu,Lance	115,483	5,977	121,460	0
Law,Duncan	105,401	2,225	107,626	0
Law,Ian	105,808	711	106,519	3,105
Lazarski,Marty	102,332	5,702	108,034	0
Lee,Ho Leung	90,062	1,024	91,086	578
Lee,Raymond	73,704	28,161	101,865	1,383
Letford,Ian	87,496	2,428	89,924	186
Leviton,Ian Nathan	76,230	3,181	79,411	180
Li,Margaret	89,325	671	89,996	0
Little,Christopher Brett	132,529	14,750	147,279	1,276
Lu,Vincent	106,847	3,015	109,862	0
Lucks,Shaun Vincent	129,300	10,564	139,864	0
Lussier,Luc	92,549	1,790	94,339	578
Macdonald,Curtis	91,654	3,850	95,504	0
Machon,Wesley	81,550	2,097	83,647	0
MacIntyre,Stephen	94,858	282	95,140	0
Mah,Gary B.	90,047	2,130	92,177	1,090
Malcolm,Scott	102,332	3,604	105,936	0



**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Mallari,Dave	87,386	9,153	96,539	581
Mann,Narinder	100,671	711	101,382	108
Mar,Echo	76,197	321	76,518	1,090
Marshall,Samuel	26,118	49,928	76,046	0
Marshall,Samuel K	79,699	7,759	87,458	1,151
Martel,Warren	79,181	254	79,435	0
Martin,John	69,717	9,785	79,502	959
Martin,Sharon	83,891	1,955	85,846	0
Marut,Alicia	82,900	235	83,135	0
Maskall,Wayne M	129,044	7,303	136,347	0
Massie,Colin F.	67,767	18,019	85,786	99
Mastandrea,Bert	71,477	8,195	79,672	99
Mattarollo,Paolo	108,752	5,699	114,451	55
McCarthy,Trisha	88,742	1,716	90,458	1,301
McIntosh,Matthew	129,043	883	129,926	0
McKay,Sean Blair	109,737	2,963	112,700	0
McLaren,Colleen S.	79,530	229	79,759	60
McLean,Shane	124,278	1,694	125,972	0
McMurray,Ryan	108,478	13,343	121,821	48
McPherson,Michael A.J.	79,056	292	79,348	0
Messom,Brad	80,484	249	80,733	2,057
Milburn,Daniel	212,450	16,604	229,054	4,026
Miller,William Todd	128,586	5,592	134,178	0
Minichiello,Delaney	102,332	7,558	109,890	0
Moldenhauer,Blair	89,393	252	89,645	1,257
Montecalvo,Tony	68,351	32,442	100,793	0
Moreau,John	126,650	813	127,463	423
Morgan,Trevor James	130,371	11,013	141,384	0
Moxon,Erin	117,416	813	118,229	500
Muir,Ryan Donovan	23,473	53,994	77,467	277
Mulhall,Leanne	77,622	560	78,182	0
Murray-Driver,Doug	90,047	252	90,299	857
Nadirshaw,Kayzad	86,223	243	86,466	0
Nassichuk,Erika M.	114,130	813	114,943	1,939
Nedergard,Gary U.	129,156	6,980	136,136	0
Nerpio,Chelsea	79,541	765	80,306	2,374
Nevill,Ralph	57,179	47,519	104,698	2,508
Nguyen,Lee	86,349	243	86,592	0

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Nielsen,Dave	76,454	7,752	84,206	0
Nikas,Danny	124,731	5,664	130,395	0
Nobbs, Lee V.F.	124,504	12,055	136,559	0
Nolan,Sean	101,412	6,172	107,584	0
Nordman,Derek	105,401	11,346	116,747	722
O'Donnell,Christopher	117,268	1,239	118,507	928
O'Sullivan,Sean	68,337	9,678	78,015	0
Oak,Tony	78,545	226	78,771	1,923
Ono,Steve	174,816	5,181	179,997	832
Osato,David	102,332	2,837	105,169	0
Oss,Ryan	83,109	597	83,706	2,639
Ovington,Chris	77,466	9,518	86,984	0
Pakulak,Paul Anthony	129,155	12,900	142,055	0
Palmer,Derek	88,448	20,771	109,219	0
Pantages,Tucker	89,608	4,398	94,006	0
Pante,Mario	106,201	5,554	111,755	0
Parr,Richard	174,845	6,642	181,487	3,514
Pascoe,Bradley	65,371	9,680	75,051	0
Pasko,David	34,293	48,425	82,718	585
Paton,Jennifer Lynn	164,611	5,114	169,725	567
Pavlovic,Ivan	92,528	840	93,368	0
Penman,Carla Lorraine	126,222	21,261	147,483	50
Peters,Casey	114,317	362	114,679	981
Pick,Nolan	100,961	7,426	108,387	50
Piercy,Jim	122,771	813	123,584	1,450
Piluso,Franco Joseph	93,159	2,033	95,192	0
Poesiat,Dominic	90,076	252	90,328	0
Poirier,Michel	73,178	2,360	75,538	0
Prescott,Claire	80,780	272	81,052	1,489
Prevost,Tanya	117,260	813	118,073	400
Pryce,Robert	102,332	7,710	110,042	0
Rahman,MD Nobinur	84,320	884	85,204	973
Rahmani,Banafsheh	117,260	813	118,073	725
Rannard,Courtenay	80,557	9,092	89,649	0
Raofi,Soheila	77,449	222	77,671	1,060
Raska,Nadine	82,293	1,045	83,338	591

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Rayner,Tamsin	86,923	628	87,551	736
Reed,Tyler	101,881	4,061	105,942	0
Reiher,Adriana	80,552	604	81,156	646
Reith,Scott	65,675	11,621	77,296	0
Reynolds,Jared	102,332	5,324	107,656	0
Richardson,Rick	82,775	1,267	84,042	198
Ridley,Scott	95,462	1,819	97,281	675
Roberts,Alan Edward	128,586	15,502	144,088	0
Roberts,Gregory Alan	128,586	3,594	132,180	0
Roberts,John David	109,720	12,326	122,046	0
Roberts,Mike	108,478	4,251	112,729	0
Robertson,Alan	116,412	1,770	118,182	0
Robertson,Deborah Kaye	65,299	74,811	140,110	0
Robinson,Andrew	79,367	558	79,925	0
Rogers,Susan	155,995	5,066	161,061	0
Rooney,Sean	131,673	4,382	136,055	832
Rouleau,James	76,306	8,299	84,605	99
Rucci,Cristina	77,285	15,891	93,176	0
Ruggenberg,Hendricus	82,152	244	82,396	0
Ryder,Janine	156,244	5,925	162,169	323
Saely,Matthew	105,262	15,328	120,590	0
Samaridis,Dimitri	100,862	471	101,333	1,193
Samuda,Monica	117,092	813	117,905	1,448
Sanford,Shane W	94,500	11,533	106,033	510
Saulnier,Kimberly	116,404	567	116,971	3,741
Schembri,Al	69,595	9,198	78,793	1,835
Schmaler,Oliver	105,087	3,020	108,107	0
Schofield,Mathew	129,235	4,903	134,138	0
Scott,Laird	90,842	2,836	93,678	0
Senior,Michael	155,995	5,066	161,061	0
Sepe,Romano	73,593	1,974	75,567	60
Sheikhzadeh-Mashgoul,Mohammadreza	117,277	813	118,090	1,598
Shepherd,Brent	98,903	3,835	102,738	0
Shulman,Jon	97,944	220	98,164	0
Sigston,Scott	80,917	1,023	81,940	1,196
Simkin,Louise	91,116	628	91,744	267
Slazyk,Joanne	97,200	637	97,837	1,134
Slee,Graeme Christopher	125,865	3,232	129,097	0

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Sluder,Ryan	88,169	27,006	115,175	1,128
Smele,Rodney	74,570	925	75,495	0
Smith,Grant James	89,239	36,586	125,825	0
Smith,Kolton	68,898	10,106	79,004	627
Snelling,Bradley	100,052	861	100,913	1,519
Snow,Chandra	85,634	619	86,253	3,496
So,Daniel	117,260	813	118,073	1,365
Sobolewski,Mark Henry	131,798	3,125	134,923	0
Soltan,Jan	79,212	3,928	83,140	0
Soriano,Ruel	82,486	2,578	85,064	1,877
Stalham,Lisa	101,928	720	102,648	2,382
Steady,Brent W.	128,586	10,801	139,387	0
Stevenson,Craig W.	100,166	2,149	102,315	0
Stewart,Alan	97,944	220	98,164	642
Stewart,Ryan	105,401	15,430	120,831	0
Stokes,James R.	94,960	11,140	106,100	0
Storm,Kyler	82,599	235	82,834	0
Street,Tim	68,607	14,182	82,789	0
Stuart,David Charles	297,461	13,425	310,886	7,878
Sutherland,Doug	125,443	681	126,124	4,656
Svendsen,Ryan	108,000	4,492	112,492	0
Tageldin,Ahmed	106,447	288	106,735	0
Talt,Conor	68,144	10,013	78,157	0
Tarr,Sean Fraser	108,316	4,011	112,327	0
Taylor,Gus	108,478	1,453	109,931	0
Taylor,Theran	72,221	7,632	79,853	99
te Boekhorst,Michael	86,820	899	87,719	57
Thom,Jeremy	71,974	11,070	83,044	99
Thompson,James	105,401	3,753	109,154	0
Thompson,Nikita	85,634	591	86,225	270
Thomson,Janice Marjorie	87,083	244	87,327	60
To,Alice	102,732	723	103,455	5,206
Toland,Michael	129,044	7,303	136,347	60
Tucker,Mary-Lee	99,167	299	99,466	11
Tukutau,Mumui	79,713	35,874	115,587	2,827
Turenne,Brandon	106,690	4,246	110,936	0
Tylla,Paul Patrick	120,113	1,524	121,637	0

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Urie,Colin	118,669	3,163	121,832	679
Van Dokkumburg,Gordon	87,838	5,193	93,031	60
Van Duynhoven,Christopher	93,349	3,502	96,851	850
van Eck,Renee	93,808	669	94,477	1,489
Veitch,James	83,897	3,073	86,970	581
Veres,Darren	112,009	1,146	113,155	881
Volpe,Anthony	74,775	23,873	98,648	1,373
Walker,Carol	129,043	883	129,926	60
Walker,Nathan	129,444	11,062	140,506	1,217
Walker,Saira	174,905	9,628	184,533	1,265
Walsh,Eoghan	77,260	8,345	85,605	881
Wardell,Andrew	212,576	9,289	221,865	1,381
Warner,Walter	148,282	10,364	158,646	4,776
Weatherstone,Howard	123,935	1,128	125,063	519
Weber,Christopher	79,235	4,823	84,058	99
Weinberger,Steven	71,493	9,086	80,579	0
Weisenbach,Ingrid	107,321	300	107,621	3,423
Wergeland,Chris	128,586	7,775	136,361	0
Wiebe,Rodney	108,478	7,985	116,463	0
Wightman,Brad	105,238	3,252	108,490	0
Willows,Jerry	78,792	227	79,019	0
Wilson,David	89,962	5,521	95,483	35
Wilson,Jason	107,312	6,473	113,785	0
Wong,Hok	101,881	13,993	115,874	0
Woronchak,Kevin D.	127,452	6,315	133,767	0
Wright,Adam	85,204	1,251	86,455	578
Yard,David	104,471	4,479	108,950	0
Yates,Robert	80,007	1,774	81,781	814
York,Brian	84,507	240	84,747	390
Young,Shirley	134,823	883	135,706	950
Zarft,Chelsea	79,340	673	80,013	2,639
Zhang,Kevin	101,381	972	102,353	567
Zhou,An	129,137	5,542	134,679	950
<b>Total Section 6(2)(b) over \$75,000</b>	<b>\$ 41,759,834</b>	<b>\$ 2,806,808</b>	<b>\$ 44,566,642</b>	<b>\$ 256,981</b>

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(b) & (c)**  
**AS AT DECEMBER 31, 2020**

Schedule of remuneration and expenses - Employees

<b>Employee Name</b>	<b>Base Salary</b>	<b>Other *</b>	<b>Total Remuneration</b>	<b>Employee Expenses</b>
Section 6(2)(c) under \$75,000			16,245,704	
Total - Section 6(2)(b) and Section 6(2)(c)			<u>\$ 60,812,346</u>	

\* Other - Includes overtime, taxable benefits, retiring allowances and other forms of remuneration which are not considered a part of an employee's base salary.

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(2)(d)**  
**AS AT DECEMBER 31, 2020**

Salary Reconciliation

Remuneration reported Sec 6(2)(a)	\$ 496,003
Remuneration reported Sec 6(2)(b) & (c)	<u>60,812,346</u>
	61,308,349

**Add:**

Salaries and Benefits

District of North Vancouver Municipal Public Library	4,611,660
North Vancouver Recreation & Culture Commission	8,431,534
North Vancouver Museum & Archives Commission	363,898
CDNV benefits	15,281,066
2020/2019 salary accruals	466,180

**Less:**

2020/2019 various liability top-ups	(144,309)
Salaries charged to capital accounts	(2,126,830)
Salary amounts charged to liability accounts	(1,879,845)
Capital overhead eliminated on consolidation, net of other adjustments	(2,848,870)

Salaries and benefits per consolidated financial statements note 15	\$ <u><u>83,462,833</u></u>
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**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 6(7)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

**Statement of Severance Agreements**

There was one severance agreement made between The Corporation of the District of North Vancouver and its non-unionized employees during the 2020 fiscal year.

This agreement represents approximately 20 months of compensation based on the value of salary and benefits.



**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

1050378 BC Ltd	\$	101,067
1143943 BC Ltd		290,022
360 Site Services Inc		103,720
3730 Edgemont Boulevard Joint Venture		63,550
3M Canada Inc		34,702
A Craig & Son Painting		35,570
A R Mower & Supply Ltd		25,677
Accusharp Services Ltd		34,432
Ace Link Fence Ltd		107,473
Acer Tree Services Ltd		75,700
Acom Building Maintenance Ltd		35,294
Acushnet Canada Ltd		125,536
Advance Property eXposure Canada Inc		41,067
Advanced Energy Systems Management Corp		111,589
AET Group Inc		27,975
Agile42 Consulting Ltd		27,907
Ainsworth Inc		69,100
Andrew Sheret Limited		862,570
Apex Granite & Tile Inc		31,094
Apex Tree Service Ltd		43,945
Arctic Arrow Powerline Group Ltd		33,368
Associated Fire & Safety Inc		232,621
ATS Traffic BC		58,365
Auth0 Inc		38,775
B A Blacktop Ltd		5,825,811
B C Assessment Authority		2,531,283
Badger Daylighting LP		124,974
Bartle & Gibson Co Ltd		78,471
Bartlett Tree Experts		81,179
BC Communications Inc		49,627
BC Hydro		1,445,831
BC Records Management Services		46,068
Bell Media Inc		34,490
BGC Engineering Inc		28,724
Bigbelly, Inc		63,114
Blackbear Excavating Ltd		49,621
Blackburn Young Office Solutions		128,345
Blackrete Paving Ltd		25,890

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

Blue Pine Enterprises Ltd	71,455
BMG Industries Inc	57,004
Bruno Colacone	111,300
Bumper To Bumper	124,166
Burley Boys Tree Service Ltd	128,679
Canadian Landscape and Civil Services Ltd	1,696,250
Canadian Linen and Uniform Service	58,960
Canadian Utility Construction	30,510
Capilano Highway Services Company	366,167
Carscadden Stokes McDonald Architects Inc	177,739
CBS Parts	28,135
CDW Canada Inc	184,949
Cedar Rim Nursery	41,014
CEG Management Inc	118,335
CentralSquare Canada Software Inc	73,118
Chau, Richard L	53,505
Christensen Excavating Ltd	52,644
Citimark Belle Isle Project LP	82,642
City of Surrey	237,073
City of Vancouver	49,631
Clear Energy Solutions Inc (CES)	27,700
Coastal Utilities Solutions	80,448
Cobra Electric	641,237
Cogent Canada Inc	30,095
Colliers Project Leaders Inc	117,758
Combined Painting (1985) Ltd	148,825
Commercial Truck Equipment	45,147
Conwest Contracting Ltd	1,247,614
Corporate Express	50,980
Creekstone Care Centre Ltd	840,052
Crystalline Glass Ltd	99,464
Custom Air Conditioning	179,258
Dams Ford Lincoln Sales Ltd	33,301
Davey Tree Expert Co of Canada	29,779
DC Tree Services Ltd	102,538
Denbow Transport Ltd	46,640
Detail Pressure Washing Ltd	37,511
Diamond Head Tree Care Ltd	102,819

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

Dillon Consulting	202,763
District of West Vancouver	1,122,493
Dobney Foundry Ltd	54,567
Dougness Holdings Ltd	47,380
Driving Force, The	31,825
Dynamic Rescue Training Ltd	27,198
Eagle West Crane & Rigging	227,554
Echo Ecological Enterprises	29,133
EComm Emergency Communications	310,796
EFAS Safety dba United Scaffold Supply	35,523
Emco Corporation	80,137
ESC Automation Inc	151,831
ESRI Canada Limited	69,828
Eurovia British Columbia Inc	7,088,260
Farm-Tek Turf Services Inc	80,749
Fina Electrical Systems Ltd	232,428
First Truck Centre	25,376
Flaman Fitness	28,575
Flynn Canada Ltd	163,562
FortisBC	100,076
Fournogerakis, Michael	796,174
Fraser Valley Refrigeration Ltd	221,026
Fred Surridge Ltd	382,645
Froude Management Inc	29,221
Gall Legge Grant Zwack LLP	34,069
GE Koba Enterprises	139,873
George Bubas Motors Ltd	27,479
Geotab Inc	42,245
Gibson Waterworks Supply Inc	37,285
Global Payments Canada	57,514
Golder Associates Ltd	99,065
Good To Go Contracting Ltd	89,021
Greater Vancouver Sewerage & Drainage	3,311,520
Greater Vancouver Water District	14,796,739
Grosvenor Edgemont Holdings Ltd	230,000
Guillevin International Inc	83,726

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

Habitat Systems Inc	289,509
Hitachi Vantara Inc	32,929
Homewood Health	25,056
Horizon Engineering Inc	109,383
HUB International Insurance Brokers	52,926
ICBC	413,823
Iconix Waterworks LP	406,131
IDRS Data-Print Mail	46,701
Infinite Roadmarking Ltd	114,583
Infrastructure Solutions (Software) Inc	36,915
Inland Kenworth	87,663
Insight Software.com Inc	104,829
Integral Group Consulting (BC)	27,185
Interprovincial Traffic Service	49,113
ISL Engineering and Land Services Ltd	115,271
iSP3 Solution Providers Inc	92,558
Jardine Lloyd Thompson Canada Inc	524,079
Jones Bros Cartage Ltd	279,573
Just Mechanical Ltd	35,361
Kal Tire	160,546
KDS Construction Ltd	279,890
Keltic (Capilano) Development	2,191,895
Kendrick Equipment Ltd	422,506
Kerr Controls Inc	210,948
Kerr Wood Leidal Associates Ltd	414,465
King Kubota Services Ltd	283,013
Konica Minolta Business Solutions Ltd	33,361
KPMG LLP	41,077
Lafarge Canada Inc	465,626
Lanesafe Traffic Control Ltd	1,069,879
Langley Concrete & Tile Ltd	29,234
Langley Roofing Co. Ltd	213,463
Lehigh Hanson Materials Ltd	356,318
Life Fitness	47,097
Lions Gate Village LP	177,606
LMP Publication LP	56,333

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

London Meridian Properties Inc	163,007
Long View Systems Corporation	390,733
Lornco Electric Ltd	123,255
LPI Mechanical Inc	170,000
Mainroad Maintenance Products	398,598
Mancorp Industrial Sales Ltd	105,270
Mar Tech Underground Services	124,643
Marble Construction Ltd	31,124
Matrix Video Communications Corp	37,843
McElhanney Ltd	204,502
Mehdizadehjafari,Hooman	31,300
Merletti Construction (1999) Ltd	379,258
Metro Motors Ltd	503,602
Metro Vancouver	17,097,680
Microserve	26,658
Microsoft Canada Inc	29,947
Microsoft Corporation	229,138
Microsoft Retail Store Canada	308,150
Mid-Range Software Services Inc	44,477
Milori Homes (Draycott)	85,723
Minister of Finance	40,124,346
Mission Contractors Ltd	258,374
MJ Pawlowski and Associates	51,023
Modern Drainage	89,526
Monarch Paving Ltd	43,622
Moneris Solutions	175,855
Morris The Tree Man Ltd	76,550
Mott MacDonald Canada Limited	96,559
Municipal Insurance Association	674,206
Municipal Pension Plan	6,028,707
Mustel Group	37,800
ND Graphics Inc	49,462
Neopost Canada	50,344
NGS Contracting Ltd	104,244
Nike Canada Corp	36,211
Nilex Inc	35,479
North Shore Emergency Management	537,164
North Shore Mountain Bike Association	84,476

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

North Vancouver Chamber of Commerce	32,916
North Vancouver Museum & Archives	590,219
North Vancouver Public Library	5,953,234
North Vancouver Recreation Commission	9,697,791
Nutech Facility Services Ltd	218,327
Nutrien Ag Solutions	119,236
Oakcreek Golf & Turf Inc	39,400
Omni Contracting Ltd	43,655
On Side Restoration Service Ltd	68,667
Open Text Corporation	106,017
Oracle Canada ULC	118,942
Osprey Marine Ltd	35,274
Pacific Blue Cross	2,099,853
Pacific Flow Control Ltd	70,249
Pacific Ropes Contracting Ltd	125,246
Peterbilt Pacific	38,170
Petro Canada	90,029
Pickering Safety	66,782
Ponte Bros Contracting Ltd	34,400
PowerSchool Canada ULC	46,550
Premier Pacific Seeds Ltd	52,650
Prism Engineering Ltd	25,330
Pro-King Construction Ltd	420,915
Proquip On-Site Diesel Refuelling Ltd	95,609
Province of British Columbia (EHT)	604,134
Province of British Columbia (IHIT)	577,753
PW Trenchless Construction Inc	268,813
R F Binnie & Associates Ltd	178,542
Radical I/O Technology Inc	25,000
Read Jones Christoffersen Ltd	170,322
Receiver General for Canada	2,620,749
Rectec Industries Ltd	80,979
Recycle BC	94,600
Remdal Painting and Restoration	131,679
Rempel Bros Concrete Ltd	209,158
Revolution Resource Recovery	31,570
Roadway Traffic Rentals	28,205

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

Rocky Mountain Phoenix	87,690
Rollins Machinery Limited	1,340,354
Rollke,Christina	51,735
Rona Home & Garden	42,260
Royal Canadian Mounted Police	9,070,908
RTAQS Consulting Limited	25,020
S2 Architecture Partnership	936,367
Safetech Scaffold Ltd	104,296
Sandale Utility Products	37,301
Savio Colacone	163,889
School District #44	2,004,971
Scooby's Dog Waste Removal Service	47,494
Scottish Line Painting	36,525
Seal Tec Industries Ltd	69,961
SES Consulting Inc	55,300
Shaw Business Solutions	35,806
Sherine Industries Ltd	50,996
Silverback Treeworks Ltd	45,419
SIMBIOS Marketing and Training	26,950
Skylark Management Corp	44,010
SolidCAD Solutions	35,772
South Coast BC Transportation	15,029,520
SPARC BC Society	30,940
Spectrum Pipe Group	37,577
Spectrum Resource Group Inc	189,723
Sperling Hansen Associates	63,801
Standard Building Supplies Ltd	79,410
Sterling Fleet Outfitters	65,926
Streamline Fencing Ltd	33,670
Stryker Canada ULC	90,738
Stuart Olson Construction Ltd	994,940
Summit Earthworks Inc	174,132
Suncor Energy Products Partnership	561,186
Superior City Services Ltd	142,880
TA Stonewall	29,205
Take A Break	34,578
Target Products Ltd	50,062
Target Specialty Products	51,794

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

TELUS Communications (BC) Inc	57,935
TELUS Mobility	121,236
TELUS Services Inc	26,194
TerraLink Horticulture Inc	36,140
The Corp of the City of North Vancouver	4,968,486
Transtar Sanitation Supply Ltd	89,104
Tri-City Power Equipment Ltd	28,624
Tupper Landscaping Inc	1,458,160
Tyler Technologies Inc	279,520
United Rentals of Canada, Inc	51,874
Universal Flagging Inc	273,337
University Landscapers	27,846
Univerus Software Inc	38,590
Upanup Studios Inc	53,200
Urban Systems Ltd	224,781
Vaisala Canada Inc	39,415
Valley Traffic Systems Inc	43,356
Vancouver Fraser Port Authority	489,341
Vancouver Island Tree Service	27,723
Vanderveen Hay Sales Ltd	34,779
Verde Fresh	105,013
VFA Canada Corporation	35,602
Victoria Mobile Radio Ltd	148,566
Vivagrand Development (North Vancouver)	111,708
Warrington PCI Management	40,000
Water Street Engineering	159,069
Watt Consulting Group	64,619
West Coast Grouting Ltd	102,549
West Van Irrigation & Landscape Lighting	79,824
Wilco Civil Inc	1,694,797
Winvan Paving Ltd	30,962
Workers Compensation Board	947,455
WSP Canada Inc	132,971
Young, Anderson	27,478
Zeemac Vehicle Lease Ltd	151,097



**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
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**FIR Schedule 1, Sections 7(1)(a)&(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of payments to suppliers of goods and services

Zone West Enterprises Ltd	<u>39,337</u>
Section 7(1)(a) over \$25,000	198,977,105
Section 7(1)(b) under \$25,000	6,860,086
Total Section 7(1)(a) & (b)	\$ <u><u>205,837,191</u></u>

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 7(1)(c)**  
**AS AT DECEMBER 31, 2020**

Reconciliation of Supplier Payments to Financial Statements

Payment to Suppliers 7(1)(a) & (b)	\$ 205,837,191
Payment to Suppliers 7(2)(b)	1,491,707
Employee expenditures included in Section 6(2)(b)(c)	256,981
Employee expenditures included in Section 6(2)(a)	<u>2,269</u>
Total payments per Statement of Financial Information	<u>207,588,148</u>

Add:

CDNV Salaries & Benefits	60,812,346
Expenditures incurred by consolidated entities	2,336,954
Depreciation of tangible capital assets	20,933,021
Net change in inventories	2,030,231
Provisions, accruals and other net adjustments	12,085,164

Less:

Acquisition of tangible capital assets and deferred expenses	(40,399,269)
Employer portion of employee benefits included in salaries	(11,711,021)
Payments made to other taxing authorities	(63,316,310)
Debt principal payments	(1,653,182)

Amount per Consolidated Statement of Operations \$ 188,706,082

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Sections 7(2)(b)**  
**AS AT DECEMBER 31, 2020**

Schedule of grants and contributions

Boys & Girls Clubs of Greater Vancouver	\$ 44,412
Capilano Community Services Society	178,760
Family Services of the North Shore	56,978
Hollyburn Family Services Society	25,075
Lynn Valley Services Society	52,652
North Shore Community Resources Society	58,551
North Shore Neighbourhood House	177,377
North Shore Rescue	33,844
Parkgate Community Services Society	477,327
Silver Harbour Centre Society	123,461
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Section 7(2)(b) over \$ 25,000	1,228,437
Section 7(2)(b) under \$ 25,000	263,270
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Total Section 7(2)(b)	<u>\$ 1,491,707</u>

**THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 9(2)**  
**AS AT DECEMBER 31, 2020**


Statement of Financial Information approval

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*.



Andy Wardell  
GM, Finance & CFO

May 11, 2021



Council Member on behalf of Council

May 11, 2021

**CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
**Statement of Financial Information**  
**FIR Schedule 1, Section 9(3)**  
**AS AT DECEMBER 31, 2020**

**MANAGEMENT REPORT**

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, 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.

The Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance and Audit Standing Committee. The Committee meets periodically throughout the year as required.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Finance and Audit Standing Committee.

On behalf of the District of North Vancouver



Andy Wardell, CPA, CGA, MA  
GM, Finance & Chief Financial Officer

May 11, 2021