

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

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Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
OFFICE LOCATION(S)	TELEPHONE NUMBER	
MAILING ADDRESS		
CITY	PROVINCE	POSTAL CODE
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	

### DECLARATION AND SIGNATURES

*We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended*

*for School District No. \_\_\_\_\_ as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
Original signed by C. Sacre	December 12, 2017
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
Original signed by M. Pearmain	December 12, 2017
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
Original signed by G. Allison	December 12, 2017

## Statement of Financial Information for Year Ended June 30, 2017

### Financial Information Act-Submission Checklist

		<i><b>Due Date</b></i>
a)	<input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b)	<input checked="" type="checkbox"/> An operational statement including, i) a Statement of Income and ii) a Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited financial statements)	<i>September 30</i>
c)	<input checked="" type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d)	<input checked="" type="checkbox"/> A schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. (Note: Nil schedules can be submitted December 31).	<i>September 30</i>
e)	A schedule of remuneration and expenses, including:	<i>December 31</i>
	<input checked="" type="checkbox"/> i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.	
	<input checked="" type="checkbox"/> ii) a list by name and position of Board Members with the amount of any salary and expenses paid to or on behalf of the member	
	<input checked="" type="checkbox"/> iii) the number of severance agreements started during the fiscal year and the range of months' pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required	
f)	<input checked="" type="checkbox"/> An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.	<i>December 31</i>
g)	<input checked="" type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h)	<input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

School District 44 (North Vancouver)

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**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 Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

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

On behalf of School District 44

Original signed by M. Pearmain

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Mark Pearmain, Superintendent

Date: December 12, 2017

Original signed by G. Allison

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Georgia Allison, Secretary Treasurer

Date: December 12, 2017

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

Consolidated Audited Financial Statements of

# **School District No. 44 (North Vancouver)**

June 30, 2017

# School District No. 44 (North Vancouver)

June 30, 2017

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# School District No. 44 (North Vancouver)

## MANAGEMENT REPORT

Version: 3829-3084-1101

### Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 44 (North Vancouver) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

The Board of Education of School District No. 44 (North Vancouver) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board periodically reviews internal financial statements on a monthly basis and externally audited financial statements yearly. In the 2016-17 fiscal year, the Board of Education implemented an Audit Committee that meets up to four times a year and provides recommendations to the Board.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 44 (North Vancouver) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 44 (North Vancouver)

Original signed by C. Sacre

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Signature of the Chairperson of the Board of Education

Original signed by M. Pearmain

---

Signature of the Superintendent

Original signed by G. Allison

---

Signature of the Secretary Treasurer



KPMG LLP  
St. Andrew's Square II  
800-730 View Street  
Victoria BC V8W 3Y7  
Canada  
Telephone (250) 480-3500  
Fax (250) 480-3539

## INDEPENDENT AUDITORS' REPORT

To the Board of Education, and  
To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 44 (North Vancouver), which comprise the statement of financial position as at June 30, 2017, the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, 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.

### *Auditors' Responsibility*

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

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

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





*Opinion*

In our opinion, the financial statements of School District No. 44 (North Vancouver) as at and for the year ended June 30, 2017 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

*Emphasis of Matter*

Without modifying our opinion, we draw attention to note 2 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants

September 19, 2017  
Victoria, Canada

# School District No. 44 (North Vancouver)

Statement 1

## Consolidated Statement of Financial Position

As at June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	43,264,211	44,987,932
Accounts Receivable		
Due from Province - Ministry of Education	1,053,965	211,589
Other	1,235,986	1,792,686
Inventories for Resale (Note 4)	353,363	391,887
<b>Total Financial Assets</b>	<b>45,907,525</b>	<b>47,384,094</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	62,332	58,431
Other (Note 6)	8,558,263	8,745,514
Unearned Revenue (Note 7)	8,379,384	7,915,530
Deferred Revenue (Note 8)	4,396,932	3,461,337
Deferred Capital Revenue (Note 9)	182,845,300	183,288,010
Employee Future Benefits (Note 10)	7,109,965	6,801,307
<b>Total Liabilities</b>	<b>211,352,176</b>	<b>210,270,129</b>
<b>Net Financial Assets (Debt)</b>	<b>(165,444,651)</b>	<b>(162,886,035)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 11)	273,061,607	273,512,151
Prepaid Expenses	980,177	946,033
<b>Total Non-Financial Assets</b>	<b>274,041,784</b>	<b>274,458,184</b>
<b>Accumulated Surplus (Deficit) (Note 14)</b>	<b>108,597,133</b>	<b>111,572,149</b>

Contractual Obligations and Contingencies (Note 16 and 18)

Approved by the Board

Original signed by C. Sacre September 19, 2017

Signature of the Chairperson of the Board of Education Date Signed

Original signed by M. Pearmain September 19, 2017

Signature of the Superintendent Date Signed

Original signed by G. Allison September 19, 2017

Signature of the Secretary Treasurer Date Signed

# School District No. 44 (North Vancouver)

Statement 2

Consolidated Statement of Operations

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	136,377,579	<b>138,318,521</b>	136,108,735
Other	10,000	<b>4,256</b>	12,646
Federal Grants	5,000	<b>5,000</b>	5,000
Tuition	9,890,000	<b>10,027,753</b>	9,467,798
Other Revenue	11,318,729	<b>12,741,160</b>	11,637,540
Rentals and Leases	1,839,716	<b>1,919,987</b>	2,182,607
Investment Income	431,300	<b>597,151</b>	564,977
Gain (Loss) on Disposal of Tangible Capital Assets (Note 12)			2,503,521
Amortization of Deferred Capital Revenue	5,599,715	<b>5,885,700</b>	5,808,599
<b>Total Revenue</b>	<u>165,472,039</u>	<u><b>169,499,528</b></u>	<u>168,291,423</u>
<b>Expenses</b>			
Instruction	138,832,953	<b>140,616,688</b>	136,277,569
District Administration	5,196,169	<b>5,614,592</b>	5,350,554
Operations and Maintenance	25,941,021	<b>25,913,731</b>	24,926,105
Transportation and Housing	476,357	<b>329,533</b>	321,615
Debt Services			9,050
<b>Total Expense</b>	<u>170,446,500</u>	<u><b>172,474,544</b></u>	<u>166,884,893</u>
<b>Surplus (Deficit) for the year</b>	<u>(4,974,461)</u>	<u><b>(2,975,016)</b></u>	<u>1,406,530</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>111,572,149</b>	110,165,619
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u><b>108,597,133</b></u>	<u>111,572,149</u>

**School District No. 44 (North Vancouver)**

Statement 4

## Consolidated Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	(4,974,461)	(2,975,016)	1,406,530
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,292,200)	(9,431,948)	(9,101,240)
Amortization of Tangible Capital Assets	9,882,492	9,882,492	9,916,404
Net carrying value of Tangible Capital Assets disposed of			34,439
<b>Total Effect of change in Tangible Capital Assets</b>	8,590,292	450,544	849,603
Acquisition of Prepaid Expenses		(832,881)	(1,151,971)
Use of Prepaid Expenses		798,737	1,249,158
<b>Total Effect of change in Other Non-Financial Assets</b>	-	(34,144)	97,187
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>3,615,831</u>	(2,558,616)	2,353,320
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		(2,558,616)	2,353,320
<b>Net Financial Assets (Debt), beginning of year</b>		(162,886,035)	(165,239,355)
<b>Net Financial Assets (Debt), end of year</b>		<u>(165,444,651)</u>	<u>(162,886,035)</u>

# School District No. 44 (North Vancouver)

Statement 5

Consolidated Statement of Cash Flows

Year Ended June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(2,975,016)	1,406,530
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(285,676)	55,155
Inventories for Resale	38,524	33,665
Prepaid Expenses	(34,144)	97,187
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(183,350)	(138,900)
Unearned Revenue	463,854	990,481
Deferred Revenue	935,595	(156,324)
Employee Future Benefits	308,658	148,902
Loss (Gain) on Disposal of Tangible Capital Assets		(2,503,521)
Amortization of Tangible Capital Assets	9,882,492	9,916,404
Amortization of Deferred Capital Revenue	(5,885,700)	(5,808,599)
<b>Total Operating Transactions</b>	<b>2,265,237</b>	<b>4,040,980</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(3,606,599)	(5,488,464)
Tangible Capital Assets -WIP Purchased	(5,825,349)	(3,612,776)
District Portion of Proceeds on Disposal		2,537,960
<b>Total Capital Transactions</b>	<b>(9,431,948)</b>	<b>(6,563,280)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	5,442,990	10,218,987
Repayment Due to Province		(6,196,197)
<b>Total Financing Transactions</b>	<b>5,442,990</b>	<b>4,022,790</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(1,723,721)</b>	<b>1,500,490</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>44,987,932</b>	<b>43,487,442</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>43,264,211</b>	<b>44,987,932</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	43,264,211	44,987,932
	<b>43,264,211</b>	<b>44,987,932</b>
Supplementary Cash Flow Information		

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946, operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 44 (North Vancouver)", and operates as "School District No. 44 (North Vancouver)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 44 (North Vancouver) is exempt from federal and provincial corporate income taxes.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

a) Basis of Accounting

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections effective their first fiscal year commencing after January 1, 2012.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards.

b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities, including the Cheakamus Foundation for Environmental Learning. Inter-departmental balances and organizational transactions have been eliminated.

The School District does not administer any trust activities on behalf of external parties.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash and term deposits that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

d) Accounts Receivable

Accounts receivable are measured at amortized cost and shown net of allowance for doubtful accounts.

e) Inventories for Resale

Publications for resale are recorded using the first-in-first-out method. Artists for Kids print inventory is recorded using the specific identification method.

f) Unearned Revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the courses, services, or products are provided.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

g) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 2 o).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

h) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2016 and projected to June 30, 2019. The next valuation will be performed for use at June 30, 2019. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.



**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

i) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

j) Liability for 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 School 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.

k) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties for no consideration are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

k) Tangible Capital Assets *(continued)*

- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

l) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executory costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

m) Prepaid Expenses

Payments for insurance, subscriptions, membership and maintenance contracts for use within the School District in a future period are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

n) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved.

o) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions received or where eligibility criteria have been met, are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

o) Revenue Recognition *(continued)*

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and
- Contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets other than sites are recorded at fair market value and amortized over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Investment income is reported in the period earned. When required by the funding party or related Act, investment income earned on deferred revenue is added to the deferred revenue balance.

p) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes interest for the capital loan payable to the BC Provincial Treasury.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

q) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and other liabilities.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition and amortized using the effective interest rate method. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments measured at fair value are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. There are no measurement gains or losses during the periods presented; therefore no statement of remeasurement gains or losses is included in these financial statements.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

r) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, estimates for contingent liabilities, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 3      ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	<b>2017</b>	<b>2016</b>
GST/PST/HST Receivable	\$127,125	\$ 219,779
Recoverable Insurance Claims	106,560	151,049
Recoverable Payroll	50,370	81,655
Sundry Billings	473,599	805,556
Miscellaneous Receivables	453,965	509,185
Special Purpose	24,367	25,462
	<b>\$1,235,986</b>	<b>\$1,792,686</b>

**NOTE 4      INVENTORIES FOR RESALE**

Inventories for resale include:

	<b>2017</b>	<b>2016</b>
Publications	\$52,261	\$84,979
Artists for Kids – Prints	301,102	306,908
	<b>\$353,363</b>	<b>\$391,887</b>

**NOTE 5      CAPITAL LOAN PAYABLE**

Under *Section 144* of the *School Act*, the School District was approved to borrow up to \$10,500,000 related to specific Capital Projects. A capital loan of \$6,200,000 was obtained from BC Provincial Treasury, Debt Management, and was repaid in November 2015.

**NOTE 6      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	<b>2017</b>	<b>2016</b>
Trade payables	\$6,840,253	7,179,708
Salaries and benefits payable	1,118,458	570,824
Accrued vacation pay	599,552	994,982
	<b>\$8,558,263</b>	<b>\$8,745,514</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 7      UNEARNED REVENUE**

	<b>2017</b>	<b>2016</b>
Balance, beginning of year	\$7,915,530	\$6,925,049
Changes for the year:		
Increase:		
Tuition fees collected	10,306,690	10,320,501
Other	3,073,826	3,082,213
	<u>13,380,517</u>	<u>13,402,714</u>
Decrease:		
Tuition fees recognized	(10,027,753)	(9,467,798)
Other	(2,888,910)	(2,944,435)
	<u>(12,916,663)</u>	<u>(12,412,233)</u>
Net changes for the year	463,854	990,481
<b>Balance, end of year</b>	<b><u>\$8,379,384</u></b>	<b><u>\$7,915,530</u></b>

**NOTE 8      DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

	<b>2017</b>	<b>2016</b>
Balance, beginning of year	\$3,461,337	\$3,617,661
Changes for the year:		
Increase:		
Provincial grants	6,704,104	4,969,510
Other revenue	7,309,247	6,497,726
Investment income	5,803	4,531
	<u>14,019,154</u>	<u>11,471,767</u>
Decrease:		
Allocated to Revenue	(13,083,559)	(11,628,091)
Net changes for the year	935,595	(156,324)
<b>Balance, end of year</b>	<b><u>\$4,396,932</u></b>	<b><u>\$3,461,337</u></b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 9      DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

	<u>2017</u>	<u>2016</u>
<b>Deferred capital revenue subject to amortization</b>		
Balance, beginning of year	\$173,477,204	\$175,489,689
Increases:		
Capital additions	2,467,890	3,764,415
Transfer from deferred capital revenue – work in progress	510,590	31,699
Decreases:		
Amortization	<u>(5,885,700)</u>	<u>(5,808,599)</u>
Net change for the year	<u>(2,907,220)</u>	<u>(2,012,485)</u>
Balance, end of year	<u>170,569,984</u>	<u>173,477,204</u>
 <b>Deferred capital revenue – work in progress</b>		
Balance, beginning of year	3,764,814	176,992
Increases:		
Transfer from deferred capital revenue - unspent	2,336,961	3,619,521
Decreases:		
Transfer to deferred capital revenue subject to amortization	<u>(510,590)</u>	<u>(31,699)</u>
Net change for the year	<u>1,826,371</u>	<u>3,587,822</u>
Balance, end of year	<u>5,591,185</u>	<u>3,764,814</u>
 <b>Deferred capital revenue - unspent</b>		
Balance, beginning of year	6,045,992	3,210,941
Increases:		
Provincial Grants – Ministry of Education	5,351,378	7,627,462
MOE Restricted portion of proceeds on disposal	-	2,537,960
Provincial Grants - Other	91,362	53,565
Playground - PAC	250	-
	<u>5,442,990</u>	<u>10,218,987</u>
Decreases:		
Transfer to deferred capital revenue subject to amortization	(2,467,890)	(3,764,415)
Transfer to deferred capital revenue – work in progress	(2,336,961)	(3,619,521)
Queen Mary/Ridgeway contingency funding	-	-
	<u>(4,804,851)</u>	<u>(7,383,936)</u>
Net change for the year	<u>638,139</u>	<u>2,835,051</u>
Balance, end of year	<u>6,684,131</u>	<u>6,045,992</u>
<b>Total deferred capital revenue balance, end of year</b>	<u><b>\$182,845,300</b></u>	<u><b>\$183,288,010</b></u>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 10      EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	8,112,378	7,923,532
Service Cost	555,304	625,576
Interest Cost	200,054	181,994
Benefit Payments	-810,917	-677,855
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	-627,553	59,131
Accrued Benefit Obligation – March 31	<u>7,429,266</u>	<u>8,112,378</u>

<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	7,429,266	8,112,378
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus (Deficit)	-7,429,266	-8,112,378
Employer Contributions After Measurement Date	181,604	380,376
Benefits Expense After Measurement Date	-190,699	-188,839
Unamortized Net Actuarial (Gain) Loss	<u>328,397</u>	<u>1,119,534</u>
Accrued Benefit Asset (Liability) - June 30	<u>-7,109,965</u>	<u>-6,801,307</u>

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability (Asset) - July 1	6,801,307	6,652,405
Net Expense for Fiscal Year	920,802	950,977
Employer Contributions	<u>-612,144</u>	<u>-802,074</u>
Accrued Benefit Liability (Asset) - June 30	<u>7,109,965</u>	<u>6,801,307</u>

<b>Components of Net Benefit Expense</b>		
Service Cost	555,642	608,008
Interest Cost	201,575	186,509
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	<u>163,584</u>	<u>156,460</u>
Net Benefit Expense (Income)	<u>920,802</u>	<u>950,977</u>

<b>Assumptions</b>		
Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	2.75%	2.50%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARS - March 31	8.3	8.3



**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 11 TANGIBLE CAPITAL ASSETS**

<b>Net Book Value:</b>	<b>Net Book Value 2017</b>	<b>Net Book Value 2016</b>
Sites	\$12,472,243	\$12,472,243
Buildings	246,794,452	251,935,513
Buildings – work in progress	9,138,714	3,823,955
Furniture & Equipment	1,397,703	1,404,622
Vehicles	650,811	797,996
Computer Software	457,218	754,841
Computer Software – work in progress	-	18,800
Computer Hardware	2,150,466	2,304,181
<b>Total</b>	<b>\$273,061,607</b>	<b>\$273,512,151</b>

**June 30, 2017**

<b>Cost:</b>	<b>Opening Cost</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Balance at June 30, 2017</b>
Sites	\$12,472,243	\$ -	-	\$ -	\$12,472,243
Buildings	362,002,026	2,593,366	-	510,590	365,105,982
Buildings – work in progress	3,823,955	5,825,349	-	(510,590)	9,138,714
Furniture & Equipment	2,831,856	276,267	(206,619)		2,901,504
Vehicles	1,488,867	1,702	(106,614)		1,383,955
Computer Software	1,823,384	48,254	(959,285)	18,800	931,153
Computer Software – work in progress	18,800	-	-	(18,800)	-
Computer Hardware	4,203,628	687,010	(1,048,189)	-	3,842,449
<b>Total</b>	<b>\$388,664,759</b>	<b>\$9,431,948</b>	<b>(\$2,320,707)</b>	<b>\$ -</b>	<b>\$395,776,000</b>

<b>Accumulated Amortization:</b>	<b>Opening Accumulated Amortization</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balance at June 30, 2017</b>
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	110,066,513	8,245,017	-	118,311,530
Furniture & Equipment	1,427,234	283,186	(206,619)	1,503,801
Vehicles	690,871	148,887	(106,614)	733,144
Computer Software	1,068,543	364,677	(959,285)	473,935
Computer Hardware	1,899,447	840,725	(1,048,189)	1,691,983
<b>Total</b>	<b>\$115,152,608</b>	<b>\$9,882,492</b>	<b>(\$2,320,707)</b>	<b>\$122,714,393</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 11 TANGIBLE CAPITAL ASSETS**  
*(Continued)*

**June 30, 2016**

<b>Cost:</b>	<b>Opening Cost</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Balance at June 30, 2016</b>
Sites	\$12,506,604	\$ -	(\$34,361)	\$ -	\$12,472,243
Buildings	357,546,497	4,458,085	(150,974)	148,418	362,002,026
Buildings – work in progress	378,397	3,593,976	-	(148,418)	3,823,955
Furniture & Equipment	2,911,122	72,032	(151,298)		2,831,856
Vehicles	1,346,660	326,372	(184,165)		1,488,867
Computer Software	1,657,506	62,032	(71,142)	174,988	1,823,384
Computer Software – work in progress	174,988	18,800	-	(174,988)	18,800
Computer Hardware	4,993,099	569,943	(1,359,414)	-	4,203,628
<b>Total</b>	<b>\$381,514,873</b>	<b>\$9,101,240</b>	<b>(\$1,951,354)</b>	<b>\$ -</b>	<b>\$388,664,759</b>

<b>Accumulated Amortization:</b>	<b>Opening Accumulated Amortization</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balance at June 30, 2016</b>
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	102,056,904	8,160,505	(150,896)	110,066,513
Furniture & Equipment	1,287,420	291,112	(151,298)	1,427,234
Vehicles	740,370	134,666	(184,165)	690,871
Computer Software	808,184	331,501	(71,142)	1,068,543
Computer Hardware	2,260,241	998,620	(1,359,414)	1,899,447
<b>Total</b>	<b>\$107,153,119</b>	<b>\$9,916,404</b>	<b>(\$1,916,915)</b>	<b>\$115,152,608</b>

- Buildings – work in progress having a value of \$9,138,714 (2016: \$3,823,955) has not been amortized. Amortization of these assets will commence when the asset is put into service.
- Works of art and historic assets  
The School District manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at the Educational Services Center and public display areas. These assets are not recorded as tangible capital assets and are not amortized. The value of the permanent art collection is \$1,979,818 (2016: \$1,653,442).

**NOTE 12 DISPOSAL OF SITES AND BUILDINGS**

During the 2015-16 fiscal, the School District disposed of the Ridgeway Annex Elementary site. The net proceeds on the sale was \$5,075,920 and a gain of \$5,041,482 was recorded on disposal, of which the School District recognized 50% of the proceeds and gain, less disposal costs.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 13      EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusted pension plans). The Board of Trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2015, the Teachers' Pension Plan has about 45,000 active members from school districts, and approximately 36,000 retired members. As of December 31, 2015, the Municipal Pension Plan has about 189,000 active members, of which approximately 24,000 are from School Districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2014 indicated a \$449 million funding surplus for basic pension benefits. The next valuation will be as at December 31, 2017 with results available in 2018.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2018 with results available in 2019.

Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan.

School District No. 44 paid \$13,325,663 (2016: \$14,353,420) for employer contributions to these plans in the year ended June 30, 2017.

**NOTE 14      ACCUMULATED SURPLUS**

Accumulated surplus consists of individual fund surpluses as follows:

	<b>2017</b>	<b>2016</b>
Invested in tangible capital assets	\$96,407,037	\$95,776,732
Operating surplus	6,162,327	8,856,089
Local capital surplus	6,027,769	6,939,328
	<b><u>\$108,597,133</u></b>	<b><u>\$111,572,149</u></b>

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2017, were as follows:

- Tangible capital assets and work in progress purchased from operating fund: \$599,185
- Accumulated surplus transferred from operating to capital fund: \$2,600,000
- Tangible capital assets purchased from special purpose fund: \$440,660

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 14      ACCUMULATED SURPLUS**  
*(Continued)*

The operating surplus has been internally restricted (appropriated) by the Board for:

	<u>2017</u>	<u>2016</u>
<b>Restricted Surplus</b>		
Restricted Balances Schools	\$342,900	\$460,000
Student Learning Grant	527,000	-
Outstanding Purchase Orders as at June 30th	105,600	235,000
2014-15 Appropriated Surplus for 2015-16 & 2016-17	-	210,000
Salary & Benefit Expenses to support 3 year staffing plan	2,300,000	2,500,000
Additional Salary & Benefit Expenses to support next year staffing plan	2,175,425	990,479
Cloverley Modular	-	1,600,000
Support to School Capital Projects	-	1,000,000
	<u>                    </u>	<u>                    </u>
<b>Subtotal Internally Restricted</b>	<u><b>\$5,450,925</b></u>	<u><b>\$6,995,479</b></u>
 <b>Unrestricted Surplus</b>	 711,402	 1,860,610
	<u>                    </u>	<u>                    </u>
<b>Total Available for Future Operations</b>	<u><b>\$6,162,327</b></u>	<u><b>\$8,856,089</b></u>

**NOTE 15      RELATED PARTY TRANSACTIONS**

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

**NOTE 16      CONTRACTUAL OBLIGATIONS**

The School District has entered into contracts related to the Annual Facilities Grant and capital projects totaling approximately \$4,400,000. Additionally, the School District has commitments for the operating lease of photocopiers with required payments as follows:

2018:                      \$   47,652

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 17      BUDGET FIGURES**

Budget figures included in the financial statements represent the amended annual budget approved by the Board on February 14, 2017. The Board approved the annual budget on May 17, 2016. The following table sets out the amended annual budget with a comparison to the annual budget.

**Annual Budget - Revenue and Expense**

**Statement 2**

	<b>2017 Amended Annual Budget \$</b>	<b>2017 Annual Budget \$</b>	<b>2017 Actual \$</b>
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	136,377,579	137,799,021	138,318,521
Other	10,000	10,000	4,256
Federal Grants	5,000	5,000	5,000
Tuition	9,890,000	9,275,000	10,027,753
Other Revenue	11,318,729	11,317,306	12,741,160
Rentals and Leases	1,839,716	1,889,716	1,919,987
Investment Income	431,300	431,300	597,151
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-
Amortization of Deferred Capital Revenue	5,599,715	5,596,088	5,885,700
<b>Total Revenue</b>	<b>165,472,039</b>	<b>166,323,431</b>	<b>169,499,528</b>
<b>Expenses</b>			
Instruction	138,832,953	139,177,140	140,616,688
District Administration	5,196,169	5,073,110	5,614,592
Operations and Maintenance	16,058,529	15,923,517	16,031,239
Transportation and Housing	476,357	326,709	329,533
Interest	-	-	-
Amortization of Tangible Capital Assets	9,882,492	11,890,578	9,882,492
<b>Total Expense</b>	<b>170,446,500</b>	<b>172,391,054</b>	<b>172,474,544</b>
<b>Net Revenue (Expense)</b>	<b>(4,974,461)</b>	<b>(6,067,623)</b>	<b>(2,975,016)</b>
<b>Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,983,884</b>	<b>990,479</b>	<b>-</b>
<b>Surplus (Deficit), for the year</b>	<b>(2,990,577)</b>	<b>(5,077,144)</b>	<b>(2,975,016)</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 18 CONTINGENCIES**

The School District has granted an irrevocable standby letter of credit in the amount of \$100,000 in favour of the Corporation of the District of North Vancouver. This letter is in lieu of security deposits for capital projects. A second irrevocable standby letter of credit in the amount of \$44,817 in favour of the Corporation of the District of North Vancouver was issued in lieu of a security deposit for the Highlands School capital project.

Certain schools in the School District may contain asbestos. No amount has been recorded in these financial statements with regard to this potential liability since the fair value of the future removal costs cannot be reasonably estimated due to unknown timelines.

The nature of the School District's activities are such there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2017, management believes the School District has valid defenses and appropriate insurance coverage in place. In the event that any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position or operations.

**NOTE 19 EXPENSE BY OBJECT**

	<u>2017</u>	<u>2016</u>
Salaries and Benefits	\$ 138,052,230	\$ 134,504,375
Services and Supplies	24,539,822	22,455,064
Interest	-	9,050
Amortization	9,882,492	9,916,404
	<u><b>\$ 172,474,544</b></u>	<u><b>\$ 166,884,893</b></u>

**NOTE 20 ECONOMIC DEPENDENCE**

The operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared on a going concern basis.

**NOTE 21 RISK MANAGEMENT**

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, cash equivalents and amounts receivable.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 21      RISK MANAGEMENT**  
*(Continued)*

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most amounts receivable are due from the Province and are collectible.

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash and cash equivalents as they are placed in recognized British Columbia institutions and the School District invests solely in placement of funds with institutions that have achieved the highest creditworthiness in the marketplace and earned a public reputation as a good credit risk.

b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its cash. It is management's opinion that the School District is not exposed to significant interest rate risk as it invests solely in investments that are considered liquid (e.g. term deposits) that have a maturity date of no more than 3 years.

c) Liquidity risk:

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

**School District No. 44 (North Vancouver)**

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2017

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2017 Actual</b>	2016 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	8,856,089		102,716,060	<b>111,572,149</b>	110,165,619
<b>Changes for the year</b>					
Surplus (Deficit) for the year	505,423	440,660	(3,921,099)	<b>(2,975,016)</b>	1,406,530
Interfund Transfers					
Tangible Capital Assets Purchased	(599,185)	(241,844)	841,029	-	
Tangible Capital Assets - Work in Progress		(198,816)	198,816	-	
Local Capital	(2,600,000)		2,600,000	-	
<b>Net Changes for the year</b>	<b>(2,693,762)</b>	-	<b>(281,254)</b>	<b>(2,975,016)</b>	<b>1,406,530</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>6,162,327</b>	-	<b>102,434,806</b>	<b>108,597,133</b>	111,572,149



# School District No. 44 (North Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	131,274,438	132,371,732	131,128,734
Other	10,000	4,256	12,646
Federal Grants	5,000	5,000	5,000
Tuition	9,890,000	10,027,753	9,467,798
Other Revenue	4,713,729	5,610,193	4,993,981
Rentals and Leases	1,839,716	1,919,987	2,182,607
Investment Income	431,300	515,655	432,832
<b>Total Revenue</b>	<b>148,164,183</b>	<b>150,454,576</b>	<b>148,223,598</b>
<b>Expenses</b>			
Instruction	128,046,912	128,061,609	125,020,016
District Administration	5,111,169	5,526,772	5,282,861
Operations and Maintenance	16,058,529	16,031,239	15,009,701
Transportation and Housing	476,357	329,533	321,615
Debt Services			9,050
<b>Total Expense</b>	<b>149,692,967</b>	<b>149,949,153</b>	<b>145,643,243</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(1,528,784)</b>	<b>505,423</b>	<b>2,580,355</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>1,983,884</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(455,100)	(599,185)	(1,057,999)
Tangible Capital Assets - Work in Progress			(18,800)
Local Capital		(2,600,000)	(1,150,000)
<b>Total Net Transfers</b>	<b>(455,100)</b>	<b>(3,199,185)</b>	<b>(2,226,799)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>(2,693,762)</b>	<b>353,556</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>8,856,089</b>	<b>8,502,533</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>6,162,327</b>	<b>8,856,089</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		5,450,925	6,995,479
Unrestricted		711,402	1,860,610
<b>Total Operating Surplus (Deficit), end of year</b>		<b>6,162,327</b>	<b>8,856,089</b>

# School District No. 44 (North Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	127,458,920	<b>127,678,098</b>	127,899,643
Other Ministry of Education Grants			
Pay Equity	2,966,047	<b>2,966,047</b>	2,966,047
Funding for Graduated Adults	13,413	<b>13,698</b>	16,410
Transportation Supplement	40,566	<b>40,566</b>	
Economic Stability Dividend		<b>81,337</b>	114,465
Return of Administrative Savings	665,252	<b>665,252</b>	
Carbon Tax Grant	90,000	<b>119,203</b>	84,177
Student Learning Grant		<b>765,291</b>	
Scorer / Marker	17,740	<b>17,740</b>	18,842
Curriculum Implementation			24,150
Skills Training Access & Support	22,500	<b>22,500</b>	5,000
French Education Partnership		<b>2,000</b>	
<b>Total Provincial Grants - Ministry of Education</b>	<b>131,274,438</b>	<b>132,371,732</b>	131,128,734
<b>Provincial Grants - Other</b>	<b>10,000</b>	<b>4,256</b>	12,646
<b>Federal Grants</b>	<b>5,000</b>	<b>5,000</b>	5,000
<b>Tuition</b>			
Summer School Fees	90,000	<b>116,450</b>	77,535
International and Out of Province Students	9,800,000	<b>9,911,303</b>	9,390,263
<b>Total Tuition</b>	<b>9,890,000</b>	<b>10,027,753</b>	9,467,798
<b>Other Revenues</b>			
Miscellaneous			
Cheakamus Centre	2,083,349	<b>2,368,487</b>	2,123,429
District Miscellaneous	225,000	<b>467,149</b>	391,145
Band & Strings	540,000	<b>535,115</b>	529,390
Recoveries and Donations	174,200	<b>529,905</b>	235,604
School Miscellaneous	363,000	<b>341,442</b>	342,344
Artists for Kids	330,000	<b>254,954</b>	270,176
Academy Fees	998,180	<b>1,113,141</b>	1,101,893
<b>Total Other Revenue</b>	<b>4,713,729</b>	<b>5,610,193</b>	4,993,981
<b>Rentals and Leases</b>	<b>1,839,716</b>	<b>1,919,987</b>	2,182,607
<b>Investment Income</b>	<b>431,300</b>	<b>515,655</b>	432,832
<b>Total Operating Revenue</b>	<b>148,164,183</b>	<b>150,454,576</b>	148,223,598

**School District No. 44 (North Vancouver)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	67,342,307	<b>65,978,288</b>	63,975,353
Principals and Vice Principals	9,284,171	<b>9,199,005</b>	8,856,076
Educational Assistants	12,549,113	<b>12,265,802</b>	11,901,330
Support Staff	11,554,891	<b>11,094,476</b>	11,214,518
Other Professionals	3,548,507	<b>3,718,005</b>	3,551,627
Substitutes	3,856,346	<b>4,884,616</b>	4,806,237
<b>Total Salaries</b>	<b>108,135,335</b>	<b>107,140,192</b>	104,305,141
<b>Employee Benefits</b>	26,230,908	<b>26,215,997</b>	26,428,054
<b>Total Salaries and Benefits</b>	<b>134,366,243</b>	<b>133,356,189</b>	130,733,195
<b>Services and Supplies</b>			
Services	7,273,673	<b>8,361,770</b>	7,645,979
Student Transportation	70,916	<b>47,243</b>	62,099
Professional Development and Travel	648,000	<b>794,407</b>	767,099
Rentals and Leases	40,000	<b>22,552</b>	39,039
Dues and Fees	59,100	<b>60,172</b>	54,866
Insurance	349,000	<b>407,961</b>	399,611
Interest			9,050
Supplies	3,949,915	<b>3,962,026</b>	3,628,383
Utilities	2,936,120	<b>2,936,833</b>	2,303,922
<b>Total Services and Supplies</b>	<b>15,326,724</b>	<b>16,592,964</b>	14,910,048
<b>Total Operating Expense</b>	<b>149,692,967</b>	<b>149,949,153</b>	145,643,243

# School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	54,556,364	3,058,893	1,711,228	1,716,878		3,872,682	<b>64,916,045</b>
1.03 Career Programs	130,054		22,204	226,164		16,561	<b>394,983</b>
1.07 Library Services	1,602,300		175,867	174,532		18,600	<b>1,971,299</b>
1.08 Counselling	2,713,329					3,216	<b>2,716,545</b>
1.10 Special Education	5,440,036	119,283	9,743,833	594,231		402,886	<b>16,300,269</b>
1.30 English Language Learning	869,587					4,270	<b>873,857</b>
1.31 Aboriginal Education	242,674	126,037	399,931			12,855	<b>781,497</b>
1.41 School Administration		5,735,457		809,982		74,573	<b>6,620,012</b>
1.60 Summer School	229,839	32,712		18,316		186	<b>281,053</b>
1.62 International and Out of Province Students	174,827			95,421	154,908	481	<b>425,637</b>
1.64 Other	17,132			16,855	101,879	69,312	<b>205,178</b>
<b>Total Function 1</b>	<b>65,976,142</b>	<b>9,072,382</b>	<b>12,053,063</b>	<b>3,652,379</b>	<b>256,787</b>	<b>4,475,622</b>	<b>95,486,375</b>
<b>4 District Administration</b>							
4.11 Educational Administration					659,626		<b>659,626</b>
4.40 School District Governance					170,317		<b>170,317</b>
4.41 Business Administration		126,623		1,034,346	1,431,427	4,147	<b>2,596,543</b>
<b>Total Function 4</b>	<b>-</b>	<b>126,623</b>	<b>-</b>	<b>1,034,346</b>	<b>2,261,370</b>	<b>4,147</b>	<b>3,426,486</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	2,146			46,799	750,697		<b>799,642</b>
5.50 Maintenance Operations				6,006,080	449,151	403,168	<b>6,858,399</b>
5.52 Maintenance of Grounds				335,147			<b>335,147</b>
5.56 Utilities							<b>-</b>
<b>Total Function 5</b>	<b>2,146</b>	<b>-</b>	<b>-</b>	<b>6,388,026</b>	<b>1,199,848</b>	<b>403,168</b>	<b>7,993,188</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation			212,739	19,725		1,679	<b>234,143</b>
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>212,739</b>	<b>19,725</b>	<b>-</b>	<b>1,679</b>	<b>234,143</b>
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans							<b>-</b>
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>65,978,288</b>	<b>9,199,005</b>	<b>12,265,802</b>	<b>11,094,476</b>	<b>3,718,005</b>	<b>4,884,616</b>	<b>107,140,192</b>

# School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Actual	2017 Budget (Note 17)	2016 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	64,916,045	16,749,599	81,665,644	4,316,490	85,982,134	81,658,718	81,833,838
1.03 Career Programs	394,983	86,746	481,729	123,745	605,474	560,802	690,140
1.07 Library Services	1,971,299	472,914	2,444,213	30,561	2,474,774	2,829,264	2,414,807
1.08 Counselling	2,716,545	645,741	3,362,286	14,700	3,376,986	2,775,140	3,651,603
1.10 Special Education	16,300,269	3,650,023	19,950,292	388,232	20,338,524	22,698,837	19,634,774
1.30 English Language Learning	873,857	236,904	1,110,761	3,824	1,114,585	1,325,910	1,255,437
1.31 Aboriginal Education	781,497	154,121	935,618	45,319	980,937	1,286,168	1,065,324
1.41 School Administration	6,620,012	1,371,971	7,991,983	291,113	8,283,096	7,557,097	9,798,615
1.60 Summer School	281,053	49,759	330,812	23,793	354,605	220,155	269,698
1.62 International and Out of Province Students	425,637	95,040	520,677	993,603	1,514,280	4,669,281	1,612,901
1.64 Other	205,178	44,795	249,973	2,786,241	3,036,214	2,465,540	2,792,879
<b>Total Function 1</b>	<b>95,486,375</b>	<b>23,557,613</b>	<b>119,043,988</b>	<b>9,017,621</b>	<b>128,061,609</b>	128,046,912	125,020,016
<b>4 District Administration</b>							
4.11 Educational Administration	659,626	138,040	797,666	270,356	1,068,022	925,021	1,032,157
4.40 School District Governance	170,317	24,705	195,022	103,818	298,840	289,889	291,811
4.41 Business Administration	2,596,543	553,417	3,149,960	1,009,950	4,159,910	3,896,259	3,958,893
<b>Total Function 4</b>	<b>3,426,486</b>	<b>716,162</b>	<b>4,142,648</b>	<b>1,384,124</b>	<b>5,526,772</b>	5,111,169	5,282,861
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	799,642	178,430	978,072	682,109	1,660,181	1,626,149	1,879,324
5.50 Maintenance Operations	6,858,399	1,645,273	8,503,672	2,117,944	10,621,616	10,667,214	10,607,296
5.52 Maintenance of Grounds	335,147	74,188	409,335	487,788	897,123	831,046	717,015
5.56 Utilities	-	-	-	2,852,319	2,852,319	2,934,120	1,806,066
<b>Total Function 5</b>	<b>7,993,188</b>	<b>1,897,891</b>	<b>9,891,079</b>	<b>6,140,160</b>	<b>16,031,239</b>	16,058,529	15,009,701
<b>7 Transportation and Housing</b>							
7.70 Student Transportation	234,143	44,331	278,474	51,059	329,533	476,357	321,615
<b>Total Function 7</b>	<b>234,143</b>	<b>44,331</b>	<b>278,474</b>	<b>51,059</b>	<b>329,533</b>	476,357	321,615
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans	-	-	-	-	-	-	9,050
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,050</b>
<b>Total Functions 1 - 9</b>	<b>107,140,192</b>	<b>26,215,997</b>	<b>133,356,189</b>	<b>16,592,964</b>	<b>149,949,153</b>	149,692,967	145,643,243

# School District No. 44 (North Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	5,103,141	<b>5,946,789</b>	4,980,001
Other Revenue	6,605,000	<b>7,130,967</b>	6,643,559
Investment Income		<b>5,803</b>	4,531
<b>Total Revenue</b>	<u>11,708,141</u>	<u><b>13,083,559</b></u>	<u>11,628,091</u>
<b>Expenses</b>			
Instruction	10,786,041	<b>12,555,079</b>	11,257,553
District Administration	85,000	<b>87,820</b>	67,693
<b>Total Expense</b>	<u>10,871,041</u>	<u><b>12,642,899</b></u>	<u>11,325,246</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>837,100</u>	<u><b>440,660</b></u>	<u>302,845</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(837,100)	<b>(241,844)</b>	(302,845)
Tangible Capital Assets - Work in Progress		<b>(198,816)</b>	
<b>Total Net Transfers</b>	<u>(837,100)</u>	<u><b>(440,660)</b></u>	<u>(302,845)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

# School District No. 44 (North Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2017

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			17,447	85,543	3,038,282				
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	679,583	2,661,774				225,718	61,250	268,464	1,078,500
Other					7,204,126				
Investment Income			109						
	679,583	2,661,774	109	-	7,204,126	225,718	61,250	268,464	1,078,500
<b>Less:</b> Allocated to Revenue	679,583	2,661,774	7,380	85,543	7,017,556	225,718	61,250	268,464	1,078,500
<b>Deferred Revenue, end of year</b>	-	-	<b>10,176</b>	-	<b>3,224,852</b>	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	679,583	2,661,774	7,271	85,543		225,718	61,250	268,464	1,078,500
Other Revenue					7,017,556				
Investment Income			109						
	679,583	2,661,774	7,380	85,543	7,017,556	225,718	61,250	268,464	1,078,500
<b>Expenses</b>									
Salaries									
Teachers		1,702,264						72,821	152,342
Educational Assistants		434,347							513,956
Support Staff						160,724	5,630		47,206
Substitutes						141	8,275	21,055	
	-	2,136,611	-	-	-	160,865	13,905	93,876	713,504
Employee Benefits		525,163				30,587	1,271	21,408	151,307
Services and Supplies	335,456			85,543	6,928,403	34,266	46,074	153,180	213,689
	335,456	2,661,774	-	85,543	6,928,403	225,718	61,250	268,464	1,078,500
<b>Net Revenue (Expense) before Interfund Transfers</b>	344,127	-	7,380	-	89,153	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(145,311)		(7,380)		(89,153)				
Tangible Capital Assets - Work in Progress	(198,816)								
	(344,127)	-	(7,380)	-	(89,153)	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 44 (North Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2017

	Coding and Curriculum Implementation	Priority Measures	Cheakamus Special Projects	Inside Out	Enhanced Learning	Metro Regional Implementation	Violence Prevention	Carlile Youth Impatient Unit PRP	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			5,587	5,340	1,523	306,394	1,221		3,461,337
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	117,327	1,296,488			15,000			300,000	6,704,104
Other			3,050			82,071	20,000		7,309,247
Investment Income	443	1,064	64	3	29	3,250		841	5,803
	117,770	1,297,552	3,114	3	15,029	85,321	20,000	300,841	14,019,154
<b>Less:</b> Allocated to Revenue	18,778	823,649	2,670	5,017	5,656	87,820	21,221	32,980	13,083,559
<b>Deferred Revenue, end of year</b>	<b>98,992</b>	<b>473,903</b>	<b>6,031</b>	<b>326</b>	<b>10,896</b>	<b>303,895</b>	<b>-</b>	<b>267,861</b>	<b>4,396,932</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	18,335	822,585			5,627			32,139	5,946,789
Other Revenue			2,606	5,014		84,570	21,221		7,130,967
Investment Income	443	1,064	64	3	29	3,250		841	5,803
	18,778	823,649	2,670	5,017	5,656	87,820	21,221	32,980	13,083,559
<b>Expenses</b>									
Salaries									
Teachers		646,385		2,250				15,751	2,591,813
Educational Assistants									948,303
Support Staff								1,259	214,819
Substitutes									29,471
	-	646,385	-	2,250	-	-	-	17,010	3,784,406
Employee Benefits		177,264		23				4,612	911,635
Services and Supplies	18,778		2,670	2,744	5,656	87,820	21,221	11,358	7,946,858
	18,778	823,649	2,670	5,017	5,656	87,820	21,221	32,980	12,642,899
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>440,660</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									(241,844)
Tangible Capital Assets - Work in Progress									(198,816)
	-	-	-	-	-	-	-	-	(440,660)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# School District No. 44 (North Vancouver)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2017

	2017 Budget (Note 17)	2017 Actual			2016 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income			75,693	75,693	127,614
Gain (Loss) on Disposal of Tangible Capital Assets				-	2,503,521
Amortization of Deferred Capital Revenue	5,599,715	5,885,700		5,885,700	5,808,599
<b>Total Revenue</b>	<u>5,599,715</u>	<u>5,885,700</u>	<u>75,693</u>	<u>5,961,393</u>	<u>8,439,734</u>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	9,882,492	9,882,492		9,882,492	9,916,404
<b>Total Expense</b>	<u>9,882,492</u>	<u>9,882,492</u>	<u>-</u>	<u>9,882,492</u>	<u>9,916,404</u>
<b>Capital Surplus (Deficit) for the year</b>	<u>(4,282,777)</u>	<u>(3,996,792)</u>	<u>75,693</u>	<u>(3,921,099)</u>	<u>(1,476,670)</u>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	455,100	841,029		841,029	1,360,844
Tangible Capital Assets - Work in Progress	837,100	198,816		198,816	18,800
Local Capital			2,600,000	2,600,000	1,150,000
<b>Total Net Transfers</b>	<u>1,292,200</u>	<u>1,039,845</u>	<u>2,600,000</u>	<u>3,639,845</u>	<u>2,529,644</u>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		297,680	(297,680)	-	
Tangible Capital Assets WIP Purchased from Local Capital		3,289,572	(3,289,572)	-	
<b>Total Other Adjustments to Fund Balances</b>		<u>3,587,252</u>	<u>(3,587,252)</u>	<u>-</u>	
<b>Total Capital Surplus (Deficit) for the year</b>	<u>(2,990,577)</u>	<u>630,305</u>	<u>(911,559)</u>	<u>(281,254)</u>	<u>1,052,974</u>
<b>Capital Surplus (Deficit), beginning of year</b>		<u>95,776,732</u>	<u>6,939,328</u>	<u>102,716,060</u>	<u>101,663,086</u>
<b>Capital Surplus (Deficit), end of year</b>		<u>96,407,037</u>	<u>6,027,769</u>	<u>102,434,806</u>	<u>102,716,060</u>

# School District No. 44 (North Vancouver)

Schedule 4A (Unaudited)

Tangible Capital Assets  
Year Ended June 30, 2017

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	12,472,243	362,002,026	2,831,856	1,488,867	1,823,384	4,203,628	<b>384,822,004</b>
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,448,055		1,702			<b>2,449,757</b>
Deferred Capital Revenue - Other			18,133				<b>18,133</b>
Operating Fund			114,454		48,254	436,477	<b>599,185</b>
Special Purpose Funds		145,311	7,380			89,153	<b>241,844</b>
Local Capital			136,300			161,380	<b>297,680</b>
Transferred from Work in Progress		510,590			18,800		<b>529,390</b>
	-	3,103,956	276,267	1,702	67,054	687,010	<b>4,135,989</b>
Decrease:							
Deemed Disposals			206,619	106,614	959,285	1,048,189	<b>2,320,707</b>
	-	-	206,619	106,614	959,285	1,048,189	<b>2,320,707</b>
<b>Cost, end of year</b>	12,472,243	365,105,982	2,901,504	1,383,955	931,153	3,842,449	<b>386,637,286</b>
<b>Work in Progress, end of year</b>		9,138,714					<b>9,138,714</b>
<b>Cost and Work in Progress, end of year</b>	12,472,243	374,244,696	2,901,504	1,383,955	931,153	3,842,449	<b>395,776,000</b>
<b>Accumulated Amortization, beginning of year</b>		110,066,513	1,427,234	690,871	1,068,543	1,899,447	<b>115,152,608</b>
<b>Changes for the Year</b>							
Increase: Amortization for the Year		8,245,017	283,186	148,887	364,677	840,725	<b>9,882,492</b>
Decrease:							
Deemed Disposals			206,619	106,614	959,285	1,048,189	<b>2,320,707</b>
		-	206,619	106,614	959,285	1,048,189	<b>2,320,707</b>
<b>Accumulated Amortization, end of year</b>		118,311,530	1,503,801	733,144	473,935	1,691,983	<b>122,714,393</b>
<b>Tangible Capital Assets - Net</b>	<b>12,472,243</b>	<b>255,933,166</b>	<b>1,397,703</b>	<b>650,811</b>	<b>457,218</b>	<b>2,150,466</b>	<b>273,061,607</b>

**School District No. 44 (North Vancouver)**

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2017

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	3,823,955		18,800		<b>3,842,755</b>
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	2,336,961				<b>2,336,961</b>
Special Purpose Funds	198,816				<b>198,816</b>
Local Capital	3,289,572				<b>3,289,572</b>
	5,825,349	-	-	-	<b>5,825,349</b>
Decrease:					
Transferred to Tangible Capital Assets	510,590		18,800		<b>529,390</b>
	510,590	-	18,800	-	<b>529,390</b>
<b>Net Changes for the Year</b>	5,314,759	-	(18,800)	-	<b>5,295,959</b>
<b>Work in Progress, end of year</b>	<b>9,138,714</b>	-	-	-	<b>9,138,714</b>

**School District No. 44 (North Vancouver)**

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2017

	<b>Bylaw Capital</b>	<b>Other Provincial</b>	<b>Other Capital</b>	<b>Total Capital</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Deferred Capital Revenue, beginning of year</b>	165,753,612	2,951,181	4,772,411	<b>173,477,204</b>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,449,757		18,133	<b>2,467,890</b>
Transferred from Work in Progress	510,590			<b>510,590</b>
	2,960,347	-	18,133	<b>2,978,480</b>
Decrease:				
Amortization of Deferred Capital Revenue	5,599,715	80,612	205,373	<b>5,885,700</b>
	5,599,715	80,612	205,373	<b>5,885,700</b>
<b>Net Changes for the Year</b>	(2,639,368)	(80,612)	(187,240)	<b>(2,907,220)</b>
<b>Deferred Capital Revenue, end of year</b>	163,114,244	2,870,569	4,585,171	<b>170,569,984</b>
<b>Work in Progress, beginning of year</b>	3,764,814			<b>3,764,814</b>
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	2,336,961			<b>2,336,961</b>
	2,336,961	-	-	<b>2,336,961</b>
Decrease				
Transferred to Deferred Capital Revenue	510,590			<b>510,590</b>
	510,590	-	-	<b>510,590</b>
<b>Net Changes for the Year</b>	1,826,371	-	-	<b>1,826,371</b>
<b>Work in Progress, end of year</b>	5,591,185	-	-	<b>5,591,185</b>
<b>Total Deferred Capital Revenue, end of year</b>	<b>168,705,429</b>	<b>2,870,569</b>	<b>4,585,171</b>	<b>176,161,169</b>

# School District No. 44 (North Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2017

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
<b>Balance, beginning of year</b>	\$ 317,554	\$ 5,707,177	\$	\$	\$ 21,261	<b>6,045,992</b>
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	5,351,378					<b>5,351,378</b>
Provincial Grants - Other			91,362			<b>91,362</b>
Transfer project surplus to MEd Restricted (from) Bylaw Playgrounds	(71,780)	71,780			250	<b>-</b>
	<u>5,279,598</u>	<u>71,780</u>	<u>91,362</u>	<u>-</u>	<u>250</u>	<b><u>5,442,990</u></b>
Decrease:						
Transferred to DCR - Capital Additions	2,449,757				18,133	<b>2,467,890</b>
Transferred to DCR - Work in Progress	2,336,961					<b>2,336,961</b>
	<u>4,786,718</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,133</u>	<b><u>4,804,851</u></b>
<b>Net Changes for the Year</b>	<u>492,880</u>	<u>71,780</u>	<u>91,362</u>	<u>-</u>	<u>(17,883)</u>	<b><u>638,139</u></b>
<b>Balance, end of year</b>	<b><u>810,434</u></b>	<b><u>5,778,957</u></b>	<b><u>91,362</u></b>	<b><u>-</u></b>	<b><u>3,378</u></b>	<b><u>6,684,131</u></b>

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF DEBT**

Information on all long term debt is included in the School District Audited Financial Statements.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No.44 (North Vancouver) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5

**STATEMENT OF FINANCIAL INFORMATION (SOFI)**  
**SCHOOL DISTRICT 44 (NORTH VANCOUVER)**  
**FISCAL YEAR ENDED JUNE 30, 2017**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b>ELECTED OFFICIALS</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
FORWARD, BARRY ALAN	24,206	954
GERLACH, CYNTHIA LOUISE	24,217	2,740
HIGGINS, MEGAN	24,207	1,194
SACRE, CHRISTINE	28,056	1,067
SKINNER, SUSAN H.	25,556	-
STANLEY, JESSICA L	26,433	538
STRATTON, FRANCI KATHERINE	24,559	525
<b>Total Elected Officials</b>	<b>177,234</b>	<b>7,019</b>

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
AIELLO, MARIA	87,060	195
ALBERT, RAPHAELLE	76,154	-
ALEXIS, TARA MARIE	80,248	352
ALLISON, GEORGIA VIVIAN	170,089	4,051
AMIRIECHIMEH, ZAHRA	81,991	-
ANDREWS, DAVID ALLEN	92,060	-
ARBEZ, DIANE MARIE	87,444	-
ARNOLD, MARJORIE	94,564	7
ASSADI, BIJAN	81,877	41
ATKINSON, CHRISTOPHER J	147,576	5,266
AUDIA, SALVATORE	89,315	-
AW-YONG, JEFFREY CHIEN FEI	108,399	-
BAGSHAWE, DENISE MARGARET	81,993	1,525
BAILLARGEON, CARMEN	80,132	175
BAKER, BRADLEY RAYMOND	128,170	6,157
BAKER, KATHLEEN MICHELE	89,315	3,451
BAKER, TERRI ELIZABETH	81,622	45
BALEN, NADINE ANN	90,563	71
BALLOU, MELANIE DIANNE R.	75,683	33
BARRETT, MARK CHRISTOPHE	94,958	6,651
BARTER, KATHLEEN NORA	111,098	1,311
BATES, MARNIE ELIZABETH	78,449	50
BATISTA, CYNTHIA MARIE	89,315	475
BATYI, VALERIE-ANNE	82,115	430
BAUMANN, ADAM SAMUEL	127,012	3,607
BEARE, DAVID MERRITT	98,148	1,120
BEDARD, WILLIAM EDWARD J.	79,641	-
BEDGOOD, KERSTIN	82,049	193
BELESKI, JANE ALICE	88,715	162



<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
BELL, BRENDA JOYCE	121,559	250
BELL, ELIZABETH	127,011	-
BELL, GEORGINA JANICE	76,814	-
BELL, JAMES SHELDON	81,093	4,369
BELL, RODERICK MONTGOMERY	136,027	4,046
BENNETT, BRENDA MARGARET	80,809	-
BENTLEY, SCOTT DAVID	85,757	595
BERG, JASON LEONARD	79,609	231
BERGLER, RYANNE SUZANNE	78,043	345
BERGSTRAND, CAROLYN MARIE	89,723	294
BERRY, KELLY ANN E.	89,259	387
BEST, SARAH NICOLE	110,934	448
BEVERIDGE, DOUGLAS	121,109	1,613
BILLINGER, CALIE MORGAN	76,361	6,487
BIRT, CHRISTOPHER RYAN	90,563	508
BJORNSON, KIT ROYDEN	97,051	-
BLACK, KATHERINE JANE	84,708	220
BLACK, MELANIE DAWN	88,710	883
BLAY, CHRISTOPHER JOHN	96,143	1,182
BLUME, LISA DESIREE	80,247	235
BODNARUK, RAYMOND DANIEL	128,812	250
BOLEN, LYNNE	94,584	59,526
BOLJUNCIC, MILAN TONY	90,563	2,027
BOULTON, LINDSAY ELIZABETH	76,277	349
BOUTIN, CHRISTINE MARGARET	89,146	314
BOWERING, GRAHAM C.	86,272	275
BRAAM, DENNIS W.	90,678	-
BRADFORD, LOUISE ELIZABETH	87,515	55
BRADSHAW, CARLA CHRISTINE	86,949	677
BRADSHAW, DAVID JAMES	89,315	3,867
BRADY, ALANNA LOUISE	88,763	-
BREAKINGBURY, CHRISTIE LEE	82,151	318
BROOK, CAROLINE MARY	88,349	769
BROWN, TERRY AUBREY	88,415	-
BRUMEC, SUZANNE JUDITH	79,056	119
BRUNO, STEPHEN ANTHONY	81,448	-
BRYCE, JAMES	80,125	2,016
BUCHANAN, JOHN RICHARD	89,663	72
BULGER, MURRAY ARTHUR	98,013	578
BUNBURY, CYNTHIA	78,567	4,780
BURNETT, MATTHEW CHRISTIAN	90,872	1,138
BURNS, JENNIFER LORRAINE	88,076	502
BURNS, MEGHAN LEIGH	99,376	813
BURTT, TROY ANDREW	88,783	1,200
BUTTERFIELD, JENNIFER JANE	80,249	168
CADMAN, DAVID SPENCER M.	81,360	822
CAMPBELL, JOSEPH ANATEXIS	121,843	282
CAMPBELL, SANDRA JANE	81,778	7,927

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
CAMPBELL, TARA K.	90,572	3,159
CARDLE, PETER JOSEPH	88,978	-
CARLSON, DONALD GEORGE	91,093	-
CHAN, EDWARD DIG BONG	89,315	443
CHAN, RICK	122,301	35
CHAN, SALLY GEORGIA	87,564	424
CHAND, NARESH	82,042	-
CHAPMAN, MICHAEL D.	119,688	-
CHEN, PO EN	81,660	490
CHEN, TAI-YU	106,652	60
CHENG, SUSANA	89,315	1,031
CHEUNG, PING KWAN	78,571	74
CHIN, EILEEN	90,579	5,622
CHISHOLM, ANGELA MICHELLE	89,146	995
CHONG, DANIEL SHUE	89,315	1,140
CHONG, SELENA CHUI FOONG	78,441	-
CHURCH, JEREMY ANDREW	126,189	350
CLARK, KAMMI ANNE	97,443	1,392
CLARKE, D PAUL	91,540	2,698
CONN, CHANTRY ERIN	87,752	-
COPP, ELIZABETH ANN	107,748	303
COTTER, GARRY GERALD J.	89,491	246
COUPLAND, WILLIAM ALLAN	78,148	-
COVE, EVLALIA	81,762	1,754
CRAVEN, PAMELA MARIE	112,722	1,170
CROCKER, VALERIE MICHELE	80,453	-
CROWE, DAVID DOUGLAS	88,263	131
CROWE, JENNIFER ANNA	90,320	207
CROWTHER, TRISTAN BRUCE	100,811	547
CURRY, KELLY ANN	101,896	696
DAI, LAN	88,846	1,182
DALE, NANCY JOANNE	89,791	37
DALEY, TAMMY JEAN	89,315	274
DANG, CALVIN MICHAEL	90,563	-
DANIELI, SUSAN KERRY	75,329	247
DASHKEVICH, VIKKI J.	85,847	154
DAVIS, KEVIN JOHN	89,623	-
DELEURME, ROBIN JOSEPH	94,427	-
DELLENEY, PHYLLIS JEANNE	80,249	-
DEMINER, LINDA CLAIRE	81,148	141
DEMINER, NANCY CATHERINE	80,248	223
DESBIENS, SYLVAIN	82,048	-
DESJARDINS, KIMBERLY	96,850	578
DHANJI, KHATIJIA NIZAR	87,405	502
DIMMOCK, DEBRA KAREN	87,515	-
DISHAW, KATHRYN LAURIE	93,547	82
DOAN, COLETTE P.L.	95,717	410
DOHM, SUZETTE CHRISTINA	112,764	250

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
DOLL, CHRISTOPHER MUNRO	82,048	-
DONALD, JOHN THOMAS	97,619	-
DONOGHUE, ALISON JOY	81,586	-
DOYLE, ARIEL MONENN	81,370	416
DREW, CRAIG WILLIAM	89,147	381
DROLET, SUZY	76,296	100
DUDLEY, DEBORAH FRANCEEN A	88,279	585
DUNCAN, HEATHER MAUREEN	89,970	-
DUNKIN, JANET LEE	76,919	-
DUNN, MARJORIE MARY	89,842	328
EADON, FELICITY ANN	90,563	306
EARL, RYAN CAMERON	97,738	171
EDGAR, CHRISTOPHER MICHAEL	90,563	194
EDGAR, RYAN JACOB	90,563	208
EGLINGTON, STEPHANIE BETH	81,710	-
EHLING, DIANE A.	106,915	362
EMANOUILIDIS, NICOLAOS	81,148	64
EMBLEY, DARREN EDWARDS	90,563	42
ENGLAND, TRACEY ANN	82,070	303
ESTERER, DENISE MAY	77,170	105
EUGENE, MARCEL BERNARD	93,300	372
EWING, ARLEENE FRANCES	89,615	-
FAIRBAIRN, MARJORIE JANE	89,707	24
FAIREY, DIANE LOUISE	92,709	-
FALCONER, CAROLINE ANNE	85,087	400
FARRELL, BRADLEY RAY	80,248	-
FARRELL, SUSAN DAWN	89,334	59
FINLAY, ELSPETH MACKENZIE	89,327	80
FLETCHER, ALEXIS KATHLEEN	93,635	596
FLETCHER, MARY PHYLLIS	99,928	78
FORTIN, LOUISE MARIE	90,543	299
FOSTER, DOROTHY JOAN	81,033	268
FRAENKEL, CAROLANN	89,810	438
FRAUENSTEIN, TANJA GEORGINA	81,148	-
FRAZEE, JUSTINE ANNE	89,429	2,350
FRIESEN, JANET PATRICIA	90,168	157
FULTON, KRISTINA LINDY	79,570	-
FULTON, SEAN EVERARD	81,031	412
GALE, SCOTT ERIC	89,315	123
GALLILEE, HEATHER LYNN	134,169	71
GALPIN, JUDITH MARY	87,262	22
GAMACHE, CHAD ALAN	82,048	-
GAMEL, MONIQUE ELISA	89,321	-
GARCIA CASTILLO, ERIN MARIE	82,924	-
GARDNER, PATRICIA KAREN	83,061	410
GARFORD, KATHARINE GAIL	90,349	155
GARGIULO, MARION LESLIE	90,563	584
GAUTHIER, HELENE M.	76,759	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
GERANDOL, BRIGETTE ANNE M.L.	89,483	726
GIBBS, CARSON DONALD	89,663	476
GIESE, EUGENIE LUDOVICA	89,035	1,578
GILL, KRISTEN MARIE	88,416	283
GLIENER, MARCY LYNN	81,146	-
GODO, KRISTY	85,225	404
GOELLER, LARS ANDREW	90,563	-
GOULD, MARTIN JOSEPH	81,992	-
GRANT, DARCY LAURENT	87,244	654
GREENBERG, ALLYSON ELIZABETH	80,693	60
GRILLS, JILL ANNE	82,049	14
GUPTA, SANGEETA	80,130	-
HACHLAF, KARIM	128,811	2,844
HALL, CAREN JANET	111,193	449
HALL, LAURA ROBIN	76,492	121
HALLAM, TRACEY ARTHUR	88,676	-
HAM, CHERYL ANN	100,382	646
HANSELL, JULIAN	80,248	-
HANSEN, MARK TAYLOR	81,047	-
HARDEN, BELINDA LAURA	88,707	90
HARRINGTON, THOMAS BERNARD	90,507	59
HARRIS, JOHNEEN CATHERINE	105,447	959
HAYWOOD, JASON	103,641	134
HEATON, CYNTHIA ANNE	89,663	93
HEBBOURN, WENDY JANE	82,048	1,099
HENDERSON, L. TODD	121,925	250
HENNESSY, ROBIN JAYNE	90,393	244
HENRY, SEAN DAVID L.	93,195	-
HEWSON, DANIELLE JENNET	82,047	579
HIGGINS, MONICA DANICE	88,607	2,511
HILL, JANET ANNE	88,978	1,971
HOATH, NADJA A.	87,316	289
HOCKLEY, GREGORY DOUGLAS	113,215	300
HOGAN, DANIEL MAURICE	89,315	162
HOLLAND, MARK JAMES	89,277	348
HOLLETT, ROSALIND ANN	89,090	-
HOLLIDAY, DEBORAH ANNE	89,315	335
HONE, ANDREW WILLIAM	89,259	167
HOODSPITH, MEGAN ARMINDA	89,264	-
HORNER, CATHERINE JANET	88,415	55
HOWELL, OWEN GORDON	90,563	39
HOWICK, SUSANNAH	121,509	250
HUDSON, CYNTHIA LOUISE	105,202	250
HUGHES, BRYAN ROY	78,339	38,820
HUGHES, MARIE ELIZABETH	81,148	-
HUNGLE, CARY GRAEME	119,793	350
HUNT, ROY DONALD	90,208	-
HURLEY, TIMOTHY JOHN	82,114	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
INGLIS, MARGARET PATRICIA	89,259	1,153
INKSTER, THOMAS ALLAN	87,509	49
IRELAND, JAIMIE CHRISTOBEL	90,563	-
IRELAND, TIMOTHY DAVID J	96,461	3,454
IRVING, SARAH JANICE	81,879	985
ISRAEL, JUDITH RUTH	77,208	522
JACKSON, JEFFREY PAUL	102,159	3,224
JAMES, TREVOR MARK	128,147	250
JANSONS, LINDA	78,777	-
JARVIS, GRAHAM DONALD	88,927	-
JEFFERSON, TANYA LOUISE	89,315	63
JENKINS, CATHY DIANE	82,511	-
JENNINGS, DAVID OWEN	126,333	159
JENSEN, PATRICIA KAREN	82,048	270
JESSIMAN, VALERIE LINDA	88,290	22
JETTE, THERESA	79,399	1,231
JOHAL, SANJEET SINGH	120,423	270
JOHNS, HWIE LIE	77,884	-
JOHNSON, PATRICK	80,248	-
JOHNSON, ROBERT RODERICK	82,048	418
JOHNSON, SHERI JEAN	88,763	1,799
JOHNSTON, SUSAN KELLY	89,023	197
JONAT, KIMBERLY ANN	112,316	330
KANEGAE, VALERIE LOUISE	75,662	934
KARMALI, BERGEES	89,315	123
KARVELIS, GERASIMOS-GEORG	86,898	-
KEE, KATHERINE	119,877	541
KEE, MICHAEL	128,811	250
KELLEY, MORAG JEAN	96,308	1,931
KELLY, R SPENCER	113,049	3,197
KELLY, SEAN	90,507	-
KENNEDY, LAURIE MICHELLE	89,342	9
KEOGH, KATHLEEN EVELYN	107,163	250
KEYS, KAREN JILL	89,331	257
KING, CHARLES LUCAS	115,703	1,233
KINNON, CORRINE MARIA	91,349	1,461
KIRCHNER, BARBARA PIROSKA	81,166	-
KIRKLAND, CHRISTOPHER NORTON	89,315	-
KIRKWOOD, SANDRA JANE	92,138	385
KISH, CHAN LE	89,384	-
KLAUSEN, MARY PATRICIA	75,466	1,678
KLAUSEN, SHELOAH LEE	81,832	481
KNIBBS, JENNIFER MARY	80,770	-
KORSCH, LISA MARIE	81,992	-
KOZAK, ADAM CHRISTIAN	92,194	5,082
KRUZ, HEIDI MARIE	89,929	1,182
LA PRAIRIE, DENISE MARY ELLEN	90,501	912
LA ROUE, KELLY	121,925	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
LAM, FAI MICHAEL	89,315	272
LANDRY, TRICIA DAWN	89,259	-
LANE, CAITANA	88,715	-
LANGE, BRUNO MAX	88,732	40
LANGILLE, MICHAEL WAYNE	89,428	-
LANGSTON, RAMESES CARLTON	92,613	527
LANZI, JILLIAN RAE	88,415	98
LAUZON, WILLIAM JOSEPH	96,367	446
LAWSON, JANET CHRISTINE	81,033	-
LAWSON, JOCELYN ANNE	105,909	1,316
LEAROYD, MELANIE D.	111,417	1,723
LEBRUN, MARCEL JOSEPH	87,088	-
LECHLEITER, KATE CAROLINE	104,895	991
LEE, FRANCIS SANG-HAG	90,252	1,920
LEE, WENDY DIANE	89,663	253
LEIGH, BARBARA A.	120,581	-
LEMPRIERE, SHIRLEY JAYNE	90,563	488
LENZ, CATHERINE ELEANOR	81,448	67
LEONARD, GLENN SCOTT	82,351	142
LEUNG, FRANK WING-FAI	82,048	36
LEUNG, MARLYN NG	89,146	316
LEVEY-BATES, ANDRIE	88,763	518
LEWIS, JACK TAYLOR	90,392	-
LEWIS, RAYMOND ALEXANDER	82,322	1,683
LIEBLICH, ALEXANDRA	88,420	-
LIPP, LETITIA R	90,975	287
LIU, DAMIEN TAI-MING	88,300	27
LOCKLESS, BRYAN COLIN	76,243	3,261
LONSBROUGH, STEPHEN CLIFFORD	82,048	81
LOUWE, LAURIE JEAN ELENA	83,226	1,140
LOWE, JUDITH ELIZABETH	82,269	23
LUCHINSKI, TY LEONARD	82,048	313
LUCHSINGER, DAYLEN NEAL	86,311	1,301
MACARIO, MARIANNE JOAN	89,660	-
MACCOLL, KATHRYN SARAH	81,053	-
MACDONALD, DANIELLE C.	89,259	223
MACDONALD, JENNIFER ANN	81,148	-
MACDONALD, TOBY LYNNE	91,178	-
MACKENZIE, JAMES M	140,851	940
MACLAREN, LISA COLLEEN	83,983	970
MACLEOD, TIMOTHY P	119,064	2,274
MACNAUGHT, ANNA	90,223	1,243
MACNEIL, LINETTE ODELE	90,532	-
MACPHAIL, NORMAN GRANT	98,425	25
MADILL, ELIZABETH ANNE	80,255	-
MAH, ROSEMARY	89,097	74
MAHON, TYRONE WILLIAM	82,020	663
MAKI, STEPHANIE ANNE	94,422	2,646

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
MALONE, ERIN	91,290	317
MANNESS, CARLA SAMANTHA	82,048	491
MARAFON, CARMEN ROMANA	89,679	-
MARION, NANCY JEAN	89,320	188
MARION, SERGE CLAUDE	88,763	817
MARSHALL, SHANNON DAWN	90,462	1,222
MARTIN, ARLENE	129,214	3,226
MARTIN, ERIC BLAIR	107,881	354
MARTIN, STEVEN MICHAEL	93,007	291
MARTIN, WENDY JO-ANN	89,667	-
MARTINELLO, YOLANDE M	131,964	433
MARTINS, JOAN ELIZABETH	122,159	798
MAURICE, LUC JOSEPH	92,169	-
MAWSON, DIANE HEATHER	86,330	746
MAWSON, ROBERT SCOTT	89,658	-
MAY, JOULIA	89,315	-
MCCARTNEY, DEBORAH JANE	83,062	-
MCCAULEY, JILL ELIZABETH	81,392	773
MCCLAIN, JOANNA MARGARET	79,630	-
MCCLELLAND, CAROL ELIZABETH	90,626	226
MCCORMICK, LOUISE MARY	88,293	353
MCCORMICK, THEODORE JOHN	82,048	446
MCDONALD, IAN ALPIN L.	90,850	2,254
MCGOWAN, JOHN SAMUEL	127,011	2,877
MCGUIRE, LESLIE	107,247	54
MCKAY, ANGELA LEIGH	79,572	269
MCLEAN, SUSAN DIANE	89,324	215
MCLEOD, PAMELA CHRISTINE	89,146	-
MCLEOD, ROBERT ORLAND D.	111,417	1,975
MCMULLAN, CONOR	107,437	250
MCPHERSON, DANIEL JOHN	81,148	522
MCQUEEN, CINDY JOY	121,941	-
MCVEY, MARILYN	106,499	308
MEGAHY, SUSAN ELIZABETH	88,921	700
MEILLEUR, SIMONE FRANCES	80,775	-
MERRIFIELD, JESSICA LINDSAY	78,425	177
MEULE, ANGELA	108,136	85
MEYER, GREGORY SCOTT	90,563	-
MICHAUD, DENEKA	88,571	2,972
MIKKERS, WILLEM MARIA J.	89,259	1,184
MILLER, BRENDA ELIZABETH	81,333	110
MILLER, CHRISTOPHER JAMES	89,315	27
MILNER, GREGORY FRANK	134,522	-
MILORD, IAN THOMAS	82,353	-
MINN, EUGENE	88,415	-
MIRAFATAB, BABAK	92,031	-
MITCHELL, ANN MALENE	89,315	310
MITCHELL, JANICE ANN	81,148	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
MITRUK, TERRY STEPHEN	90,563	2,098
MOLINSKI, ALLEN CAMERON M.	89,931	5,431
MONCADO, DEAN JOSEPH	75,994	-
MONKMAN, GEORGE EDWARD	82,914	-
MORGAN, NICOLA ELAINE	83,724	270
MORGAN, SUZANNE MARIE	80,079	165
MOSER, ROBERT ADOLF	81,992	282
MULDER, KATHRINE LYNN	81,992	43
MULLALY, ANITA B.	80,467	1,245
MULLER, JENNIFER RHONDA	79,160	-
MUNRO, KELLY LYNN	95,658	526
MURDOCK, JAMES ANDREW	90,011	976
MURRAY, JANET CHRISTINE	75,466	126
MURRAY, PATRICIA ELIZABETH	91,204	102
MURTON, DAVID WILLIAM	90,563	30
MUSTAPICH, WALTER ANTHONY	113,235	-
MUTER, GORDON JAMES	82,049	-
MYERS, SHAWN DARCY T.	79,566	368
MYHRE, HEATHER GAY	81,779	347
NIPP, WARREN	88,976	512
NOVAK, JANICE LYNNE	82,251	-
O'BRIEN, XENEY POTA	99,484	2,502
O'CONNOR, THERESE ELLEN	90,563	25
O'NEILL, LEANNE EVELYN	81,878	651
OLIVER, SIAN PATRICIA	89,228	1,011
OLSON, ROBERT JAMES	90,254	296
ORR, CARLA N.	120,993	593
OSWALD-ALLEN, BARBARA JOAN	87,408	-
OTTENBREIT, LISA COLLEEN	89,547	34
OUCHAREK, SUSAN LOUISE	89,315	304
OVERGAARD, DAVID	127,010	2,354
OWEN, LOUISE MAUREEN	91,058	1,325
OWENS, SUSAN REBECCA	115,136	778
PAIUK, NICOLE ALEXANDRA	93,615	-
PATHAK, ANITA	89,259	-
PEARMAIN, MARK	204,956	7,999
PEDERSEN, LISA ANN	82,049	94
PELTON, SALLY DAWN	88,763	-
PENA, CAROLYN MARIA	90,563	-
PETERSON, JOHN CHARLES	90,748	-
PEWSEY, CATHERINE	87,515	35
PHILLIPS, MICHELLE ANNE	88,659	-
PICKERING, SEAN EDWARD	82,559	-
PICKTHALL, KENNETH WAYNE	96,661	59
PIGGOTT, WILLIAM ANDREW	95,780	294
PIJANOWSKI, CLAIRE ALEXANDRA	88,460	58
PISICA, COSTIN FLORIN	83,230	-
PISTILLI, ANNA	89,315	75



<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
PITEUX, CATHERINE J.	121,109	379
PLACE, SARA PAULINE	87,812	1,304
POLYMENAKOS, GEORGE FOTIOS	100,814	250
POOLE, JULIA KAREN	81,062	-
POWELL, IAN JAMES	92,157	-
POWER, MARIA	82,077	290
PRATT, MICHELLE MELISSA	89,714	15
PREPCHUK, JAY DOUGLAS	93,001	536
PRESCOTT, MARY JOANNE	81,148	-
PRICE, TERI	93,344	2,630
PRIMAS, ERIN	106,348	391
PROSS, CORALEE KATHLEEN	90,508	57
PRUNER, MICHAEL JAMES	90,567	251
PURNELL, WENDY ELAINE	91,573	268
QUENVILLE, PAMELA MARIE	90,563	-
RANKIN, REGAN	80,597	-
RATH, DARREN KIERAN	83,089	3,314
REICHERT, LAURIE ANNE E.	82,048	11
REID, HEATHER DAWN	82,053	277
REID, WILLIAM JOHN	121,925	250
REMPEL, LYLA ELIZABETH	80,829	426
RICKARD, NADYA	105,447	1,563
RICKARD, PATRICK JOHN	89,315	-
RIML, MICHAEL LUIS	80,884	38
RISPIN, CLARA DI	80,249	-
RIVE, JAMES RICHARD	80,058	243
ROBB, KATHRYN MICHELLE	87,517	292
ROBERTS, FRANCES IONA	90,813	953
ROBERTS, NANCY JEAN	113,133	550
ROBERTSON, GLENDA ALICE	107,164	250
ROBERTSON, JOANNE A.	136,870	7,741
ROGERS, WENDY JOANNE	88,659	617
ROMER, DIANA ELIZABETH	97,930	108
ROSS, LEANNE NICOLE	80,966	-
ROUMELIOTIS, KONSTANTINOS	82,048	96
ROWLEY, TERESA BARBARA	75,444	-
ROY, CARLY	100,715	2,116
ROYER, DANIEL GEORGE	94,238	264
RUBEN, PAUL DOUGLAS	91,005	681
RUSSELL, GEOFFREY DOUGLAS	88,783	146
RYAN, CYNTHIA PAULA	80,749	-
RYAN, PIUS G.	165,296	14,806
SANTOS, JERRY EGANGO	78,801	1,622
SCHARNAGL, ELISABETH	81,992	13
SCHECHTER, CATHERINE ANN	85,606	-
SCHMID, MAUREEN EDITH	89,591	-
SCHMIDT, ERICA L.	113,214	1,824
SCHMIT, JENNIFER SHARON	82,052	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
SCHULZ, ROLAND MARTIN	92,404	-
SCHUMAN, JAMES EDWARD	88,415	883
SCHWEGLER, STACEY ANN	91,548	879
SEATTER, DONALD W.	97,753	-
SEWERIN, IRMA	89,663	-
SHANE, SHAWNA MARIE	89,315	818
SHARMAN, ANNMARIE	75,752	2,040
SHARP, SHANNON ALAYNE	96,545	2,607
SHAW, WAYNE KEVIN	87,516	458
SHEFFIELD, BRIAN ARTHUR	90,576	-
SHERLOCK, JENNIFER JANE	81,148	-
SHOBRIDGE, ANDREW MICHAEL	90,563	505
SHTENKO, PAUL VALENTIN	90,884	-
SHYNKARYK, WILLIAM NICHOLAS	88,415	45
SIDDALL, VANESSA KATE	88,421	68
SIGURDSSON, KATHERINE ANNE	89,315	1,505
SIMCOX, CAROL ANN	88,921	964
SIMON, SUSANNE	89,344	47
SIMPSON, SUZANNE C.	75,297	1,108
SINGH, SATVINDER SANDRA	107,747	1,521
SLATER, BRADLEY GEORGE	80,809	4,746
SLED, BRUCE KENNETH	79,080	130
SLYKERMAN, SUNNY PATRICIA E	82,048	-
SMITH, ANNE-LISE VICTORIA	107,548	1,563
SMYTH, CHANIN MAY	120,173	817
SMYTH, ROBERT MORTON A.	119,793	1,038
SO, MANSEI	91,481	100
SOPER, SEAN ROBERT	96,306	5,362
SPARKS, MARY CATHERINE	89,124	76
SPOFFORTH, CLAIRE MARY	88,659	1,008
STAMPER, LIONEL ERIC	81,709	-
STANGER, MAUREEN ELIZABETH	126,189	1,655
STANLEY, SCOTT E.	151,689	569
STEWART, PATTI HELEN	88,599	23
STIBBARDS, SHAWN CURTIS	90,563	92
STOCK, NICHOLAS GEORGE	89,707	-
STOREY, RANDALL PHILIP	82,098	186
STRANDT, STEPHANIE CHRISTINE	94,434	187
STREAT, JOEL MARTIN	90,563	430
STUIBLE, MARTIN JOHN	97,855	-
STULL, JUSTINE MARIE	81,063	173
SUMMERS, PATRICIA	88,446	30
SWAIN, CHRISTINE HELENE	88,976	507
SYMONS, LEAH NICOLE	80,248	-
TADEY, PAUL JONATHAN	88,763	157
TAYLOR, BRYAN KENNETH	93,118	1,111
TAYLOR, EMILY-JEAN RELLA	90,566	446
TEED, JEFFREY CREIGHT	82,459	5,850

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
TEEGEN, SUSAN JANE	104,823	250
THOMAS, MARNA FONTENELLE	76,098	-
THOMPSON, ARLIE	122,075	350
THOMSON, CARL MARK	109,420	1,484
THOMSON, MARK JAMES	89,259	2,542
THORNHILL, BRADLEY GORDON	90,813	-
THORNHILL, ELIZABETH CATHERINE	94,766	4,563
THRENDYLE, SHEILA	90,629	57
THURSTON, TAMIKO ANN	88,976	238
TIECHE, JENNIFER MARY	101,108	2,226
TODD, KAREN LOUISE	86,408	-
TODD, TRACEY ANNE	118,623	497
TOLFO, GRETCHEN JEAN	88,243	845
TOMS, CHERYL ANN	81,148	136
TOOMBS, ERICA YOLANDE	90,734	1,029
TORRES, FERNANDO CABRAL	82,048	617
TOZER, KEVIN WESLEY	90,507	-
TOZER, WENDY ELIZABETH	87,515	305
TRESIDDER, JEANNETTE ANNA RUTH	81,196	-
TSONIS, FOTINI ADRIENNE	88,415	-
TULL, ELLEN KRISTA	80,247	1,640
TURNER, HAZEL GRACE	83,050	-
TUSTIN, ALBERT CALVIN	81,992	-
UPTON, LISA ANN	120,560	390
VALLEAU, LISA DAWN	81,148	-
VAN SAMANG, ALEXANDER JOHN	80,184	1,640
VILLAVICENCIO, RACHEL A.	83,680	-
VILLEGAS, MARIA-JOSE	81,459	-
VILLEGAS, NELLIE CAROLINA M	89,663	-
VINARIC, VICKIE SARINA	79,393	-
VIRANI, TANYA LEE R.	82,452	-
VOSAHLO, REGINA	89,663	510
VOTH, ANDREW JAMES	89,315	-
VOTH, SARAH ANN	81,448	-
WADDLE, SANDRA EMILY	80,784	508
WAICH, ANDREA	89,221	-
WALKER, ROBERT JOHN	89,324	1,140
WALSH, DEBRA ELEANOR	96,794	173
WALTER, NANCY ELAYNE	85,896	23
WALTER, ROBERT NORMAN	90,682	49
WALTERS, GLEN ROSS	90,513	-
WANNER, DEBORAH E.	121,589	250
WARD, KEVIN	105,227	250
WARDAS, ILONA MARIE	102,851	250
WARLAND, JILL NICOLE	88,546	305
WATERMAN, HEIDI ELIZABETH	91,472	98
WATSON, ROBERT THOMAS	92,749	298
WATT, ANNE TREACY	89,663	954

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
WATT, HILARY JEAN	104,076	5,077
WEBER, HERBERT JOACHIM	89,315	-
WEBSTER, SHANNON JILL	89,509	317
WEDGE, MARILYN ELIZABETH	81,992	-
WELCH, LORRIE VERA	96,213	146
WELLER, JANE CAMPBELL	80,970	-
WENSVEEN, KRISTY JOY	82,722	1,363
WEXLER, AMANDA	79,025	-
WEYELL, ELINOR GAYLE	89,882	384
WHEATLEY, MEGAN LEE	102,771	250
WHITE, SHAWN ELIZABETH	89,273	360
WHITE, VINCENT JAMES	126,429	1,443
WIET, ANDREW FRANCIS M.	89,259	-
WILLEMS, RUBY ANN	92,081	406
WILLEMSE, PETRA LOUISE	88,985	1,332
WILLIAMS, HEATHER LYNN	82,047	599
WILLIAMS, PAUL KEVIN	89,259	31
WILLIAMS, PETER MATTHEW	91,178	-
WILSON, CHARLENE MARIE	89,907	336
WILSON, ERICA MICHELLE	82,093	-
WILSON, JENNIFER R	121,549	411
WILSON, LINDSAY FRANCES	88,680	1,496
WINTER, SEAN MICHAEL D.	82,185	495
WITHERS, RESHMA BEGUM	76,524	-
WONG, AMORY KAI CHI	75,809	1,259
WONG, JUSTIN WAI MING	111,796	250
WOOD, DARCEY LEA	81,709	59
WOODYARD, STEPHEN EDWARD	89,146	-
WRIGHT, AMY LOUISE	89,196	1,323
WURZ, STEPHEN P	127,986	1,495
YANG, KEVIN KAI CHENG	81,360	-
YARAGHI, MAHSHID	90,541	590
YEO, ANDREA TRACY	87,182	1,227
YEO, DOUGLAS DEAN	122,009	311
YIP, RAYMOND GEE MING	90,036	511
ZANDER, MONIQUE MELANIE	89,146	128
ZAYONC, ANNE MARIE	90,563	-
ZERR, HEATHER	87,960	48
ZINCK, JULIE ERIN	77,691	704
ZLOTNIK, STEPHEN JAMES	82,048	-
ZUK, LORI ANNE	88,460	-
<b>Total Employees Exceeding \$75,000</b>	<b>55,048,523</b>	<b>488,269</b>
<b>EMPLOYEES EQUAL TO OR LESS THAN \$75,000</b>	<b>59,888,285</b>	<b>279,783</b>
<b>CONSOLIDATED TOTAL</b>	<b>114,936,809</b>	<b>768,052</b>
<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>		<b>5,923,486</b>

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**STATEMENT OF SEVERANCE AGREEMENTS**

There was one severance agreement made between School District No. 44 (North Vancouver) and a non-unionized employee during fiscal year ended June 30, 2017.

This agreement represents 4 months' compensation.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF REMUNERATION AND EXPENSES**

Reconciliation of Schedule of Remuneration and Expenses:

- Schedule is prepared on a cash basis, while Salaries and Benefits in the Financial Statements are prepared on an accrual basis.
- Schedule includes taxable benefits, but not all are reported as Salaries and Benefits. Some taxable benefits are reported in Services and Supplies, as appropriate.
- Schedule includes payments to seconded employees which are recovered from other organizations.
- Schedule includes employee expenses which are reported as Services and Supplies in the Financial Statements.

Prepared as required by Financial Information Regulation, Schedule 1, section 6

**STATEMENT OF FINANCIAL INFORMATION (SOFI)**  
**SCHOOL DISTRICT 44 (NORTH VANCOUVER)**  
**7FISCAL YEAR ENDED JUNE 30, 2017**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES**

<b>NAME OF INDIVIDUAL, FIRM OR CORPORATION</b>	<b>TOTAL AMOUNT PAID DURING FISCAL YEAR</b>
4TH UTILITY INC.	155,607
AFFINITY GROUP TOURS	158,485
ALLSTREAM INC	36,145
AMAZON	72,596
ANDREW SHERET LIMITED	111,502
ANGEL ACCESSIBILITY SOLUTIONS	37,578
APPLE CANADA INC	606,342
ARI FINANCIAL SERVICES	40,838
AROUND THE WORLD TRAVEL SERVIC	108,529
AUSTIN METAL FABRICATORS LP	76,116
AV SOLUTIONS BC LTD.	36,287
AW FIREGUARD SUPPLIES	129,484
BARAGAR ENTERPRISES LTD.	37,249
BARCLAY RESTORATIONS LTD.	65,895
BARTLETT TREE EXPERTS	294,122
BC CENTRE FOR ABILITY ASSOCIAT	139,287
BC HYDRO & POWER AUTHORITY	1,121,512
BC PRINCIPALS & V. PRINCIPALS	71,325
BC SCHOOL TRUSTEES ASSOCIATION	59,625
BC TEACHERS FEDERATION	1,296,547
BCHSGRA	28,630
BCTF SALARY INDEMNITY FUND	1,133,398
BELL CANADA	48,622
BELL MOBILITY	112,639
BIG KAHUNA SPORT COMPANY	172,476
BLUE SHORE FINANCIAL	32,012
BOYDEN VANCOUVER	40,000
BROADWAY REFRIGERATION	277,101
BUR-HAN SERVICES INC	119,881
BYNETT CONSTRUCTION SOLUTIONS	179,039
C3M CONSTRUCTION GROUP INC.	1,285,088
CALYSTA CONSULTING	49,500
CANADA SAVINGS BONDS	1,220,126
CANADIAN UNION OF PUBLIC EMPLO	541,260
CAPILANO GLASS & SCREEN LTD.	30,134
CAPILANO GOLF AND COUNTRY CLUB	27,666
CAPILANO HIGHWAY SERVICES CO.	87,583

CAPILANO UNIVERSITY	37,944
CASCADE ROOFING & WATERPROOFIN	309,951
CCS-CRYSTAL CLEAR SOLUTIONS	26,224
CDW CANADA INC	55,909
CENTENNIAL FOOD SERVICE	48,966
CENTENNIAL THEATRE CENTRE	32,868
CENTRAL DE INTERCAMBIO	63,575
CHARTER BUS LINES OF BRITISH C	29,476
CHARTER TELECOM INC.	108,211
CHARTWELLS	62,883
CITY OF VANCOUVER	51,316
CONCEPT ONE FLOORS LTD.	57,284
CONTI ELECTRONICS LTD	37,400
CORP OF CITY OF NORTH VANCOUVER	63,364
CORP OF THE DISTRICT OF NORTH VANCOUVER	206,583
CORPORATE EXPRESS	262,807
COSTCO WHOLESALE	55,339
CREATIVE CHILDREN	46,760
CUMIS LIFE INSURANCE CO.	74,426
CURTIS PAVING (2003) ENTERPRIS	40,975
DA ARCHITECTS + PLANNERS	64,828
DELL CANADA INC	261,780
DIALOG BC INC	35,913
DISABILITY MANAGEMENT INSTITUT	48,811
DU, WEN YAN	44,700
EDUCATIONAL WORLD TOURS	194,887
ELITE WINDOW FASHIONS	25,146
ELLISON TRAVEL & TOURS LTD	473,185
ENCORE SPORTS TOURS	63,947
ENCOUNTERS WITH CANADA	39,825
ENERGY NETWORK SERVICES INC.	327,431
ENERVATION ELECTRIC LTD	66,282
ES CATERING	81,270
ESC AUTOMATION INC	148,331
FIELD HOCKEY BC	102,600
FIRST CANADA ULC	88,207
FIRST CLASS PLANNERS	26,661
FITNESS TOWN	26,125
FOLLETT LIBRARY RESOURCES	85,653
FORTIS BC	400,467
FS PROPERTY INC DBA EXECUTIVE	46,808
FUTURE BOOK PRINTING INC.	57,410
GARAVENTA (CANADA) LTD.	25,892
GORDON FOOD SERVICE CANADA LTD	236,393
GRAND SEQUOIA SERVICES LTD.	56,375
GRANT ARCHITECTURE STUDIO INC.	36,598
GRC COLUMBIA ROOFING INC.	37,391



GREAT-WEST LIFE ASSURANCE CO.	289,887
GROUSE MOUNTAIN RESORTS LTD	54,059
HABITAT SYSTEMS INCORPORATED	35,963
HERFF JONES INC.	30,221
HERITAGE OFFICE FURNISHINGS	150,651
HOMEWOOD HEALTH INC.	107,574
HUB INTERNATIONAL INSURANCE BR	41,066
HYAK WILDERNESS ADVENTURES INC	41,760
HYATT REGENCY VANCOUVER	68,957
I.G.EDUCATION LTD (IGE)	110,975
INDUSTRIAL ALLIANCE	52,460
INTERNATIONAL BACCALAUREATE OR	105,007
JASON FULLERTON	33,205
JET SPORTSWEAR LTD	48,011
JONATHAN MORGAN & COMPANY LIM	152,195
JOSTENS CANADA LTD	92,868
KEVGROUP	122,618
KMBR ARCHITECTS PLANNERS INC	842,740
KPMG LLP, T4348	43,050
L'AUBERGE DU MONT	51,775
LEC ENGINEERING CONTRACTING LT	309,819
LEE, YUJIN	29,800
LIFESPEAK INC.	36,935
LILLIE FAMILY HEATING & PLUMBI	68,634
LISA SOUTHERN, BARRISTER AND S	61,550
LISTEL CANADA LTD.	195,396
LONDON DRUGS	28,651
LONG & MCQUADE MUSIC	58,197
LONSDALE ENERGY CORP	117,469
LYNCH BUS LINES LTD.	76,026
MA, JIE	29,775
MANAGEBAC.COM	35,135
MARRIOTT HOTEL	47,024
MATRIX PLANNING ASSOCIATES	70,193
MCGREGOR & THOMPSON HARDWARE L	60,087
MCRAE'S ENVIRONMENTAL SERVICES	37,402
METRO ROOFING REPAIRS & MAINT	49,800
MINISTER OF FINANCE	456,780
MINISTRY OF FINANCE	86,395
MORNEAU SHEPELL LTD IN TRUST	227,050
MOUNT SEYMOUR RESORTS	52,946
MSP GROUP	2,118,693
MUSKOKA LANGUAGE INTERNATIONAL	34,650
NATURAL POD	30,051
NELSON EDUCATION LTD.	36,497
NEWMAN CONSULTING INC.	40,884
NORTH RIVER IT SERVICES	129,812

NORTH SHORE GIRLS SOCCER CLUB	154,200
NORTH SHORE NEWS	36,634
NORTH VANCOUVER BASKETBALL ACA	113,459
NORTH VANCOUVER TEACHERS' ASSN	681,674
NORTHERN COMPUTER	43,661
NOVA	90,691
NSSSAA	27,087
NUCOR ENVIRONMENTAL SOLUTIONS	28,167
OPUS ART SUPPLIES	48,534
OPUS CONSULTING GROUP LTD.	92,346
ORION SECURITY SYSTEMS	90,211
PACIFIC BLUE CROSS	3,384,803
PEARSON CANADA ASSESSMENT INC.	27,683
PINNACLE HOTEL HARBOURFRONT VANCOUVER	35,405
PRISM ENGINEERING LTD.	179,360
PRO-CAN CONSTRUCTION LTD.	2,502,830
PRO-CON ELECTRICAL TESTING LTD	29,155
PROGRESSIVE WASTE SOLUTIONS CA	55,479
PUBLIC EDUCATION BENEFITS TRUS	1,213,913
R T SAINT / RTS ENTERPRISES	64,671
REAL CDN SUPERSTORE	26,650
RECEIVER GENERAL OF CANADA	28,180,287
REMDAL PAINTING & RESTORATION	166,057
RFS CANADA	216,584
RICOH CANADA INC	187,485
RIDGEWAY MECHANICAL (1989) LTD	36,518
RITE-WAY FENCING INC.	50,058
ROPER GREYELL LLP	61,977
ROYAL BANK OF CANADA	44,054
S CARTER CONSTRUCTION LTD	72,324
SALTS SAIL & LIFE TRAINING	45,631
SAVE ON FOODS	160,418
SCHOLANTIS LEARNING SYSTEMS	49,918
SCHOLASTIC CANADA LTD.	88,091
SCHOOL SPECIALTY CANADA	29,445
SCHOOLHOUSE PUBLIATIONS INC.	38,166
SCOTIABANK	55,441
SD #39 (VANCOUVER)	36,947
SD #45 (WEST VANCOUVER)	40,788
SEYMOUR DANCE	71,155
SHANAHAN'S	27,307
SHELL ENERGY NORTH AMERICA (CA	181,722
SHIPPAM & ASSOCIATES INC	37,980
SILVERLINE SECURITY LOCK LTD	41,873
SKYLAND TRAVEL ESCAPES	122,221
SKYLINE ATHLETICS INC	99,865
SOFTCHOICE CORPORATION	131,939

SOFTLANDING SOLUTIONS INC.	49,392
SPEEDBOLT PRINTING SOLUTIONS	46,892
SPICERS CANADA ULC	136,385
SRB EDUCATION SOLUTIONS	35,519
SSA QUANTITY SURVEYORS LTD	39,737
SUBWAY	37,256
SUNCOR ENERGY PRODUCTS PARTNER	81,641
SUPER SAVE ENTERPRISES LTD	34,961
SUPERANNUATION COMMISSION	4,613,883
SWISH MAINTENANCE LIMITED.	117,238
SYSCO FOOD SERVICES OF CANADA INC.	30,566
TC. MEDIA LIVRES INC	29,587
TEACHERS' PENSION PLAN	21,521,517
TELUS COMMUNICATIONS INC.	69,064
THE BANQUETING TABLE	31,648
THE NORTH SHORE SALVATION ARMY	25,696
THE VANCOUVER TROLLEY COMPANY	116,736
THE WESTIN BAYSHORE, VANCOUVER	133,998
TIDEY S TROPHIES LTD	29,934
TRANSWEST ROOFING LTD	675,459
TRAVEL HEALTHCARE INSURANCE SO	269,245
TURNING POINT RESOLUTIONS INC.	84,321
VALLEY SUSHI	25,827
VANCOUVER COASTAL HEALTH AUTHORITY	37,314
VANCOUVER COMMUNITY COLLEGE	29,204
VANCOUVER CONVENTION CENTRE	50,109
VANCOUVER KIDSBOOKS	50,486
VANCOUVER SYMPHONY ORCHESTRA	25,117
VERITIV CANADA, INC	43,218
VIKING-ALEXANDER METAL PROD.	35,083
VOLLEYBALL CANADA	212,075
W.E. TRAVEL SERVICE LTD.	68,118
WASTE CONNECTIONS OF CANADA IN	41,968
WELL FED FOODS LTD.	44,469
WENGER CANADA	27,395
WESCLEAN EQUIPMENT & CLEANING	36,478
WEST COAST ELEVATOR SERVICES L	26,399
WEST UNIFIED COMMUNICATIONS SE	72,717
WESTBURNE ELECTRIC SUPPLY (BC)	32,012
WESTCOAST TBAR LTD	35,297
WESTERN CAMPUS RESOURCES	107,552
WESTERN COMPENSATION & BENEFIT	25,264
WESTERN WEED CONTROL	29,673
WOLSELEY CANADA INC	27,663
WOOD WYANT CANADA INC	25,033
WORKERS COMPENSATION BD OF BC.	644,820
X10 NETWORKS	217,529

YANG, XIAOJING	29,800
YEN BROS. FOOD SERVICES (2011) LTD.	88,103
YOUNG ACTORS PROJECT	28,410
ZAJAC RANCH FOR CHILDREN	27,124

<b>Total</b> (Suppliers with payments exceeding \$25,000)	<b>91,371,884</b>
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<b>Total</b> (Suppliers where payments are \$25,000 or less)	<b>7,461,397</b>
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<b>Consolidated Total</b>	<b>98,833,281</b>
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Prepared as required by Financial Information Regulation, Schedule 1, section 7

**School District  
Statement of Financial Information (SOFI)**

**School District No. 44 (North Vancouver)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES**

Reconciliation of Schedule of Payments made for the Provision of Goods and Services:

- Schedule is prepared on a cash basis, while the Financial Statements are prepared on an accrual basis.
- Payments to suppliers include 100% of Goods and Services Tax (GST). Financial Statement expenditures are net of eligible GST rebates.
- Payments to suppliers include purchases made on behalf of third party groups, such as Parent Advisory Councils, where payment is recovered and not reported within the Financial Statements.
- Payments to suppliers may be reported in the Financial Statements as Prepaid Expenses, Refundable Deposits, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Schedule of payments include amounts related to the employer portion of benefits (other than CPP and EI), as well as goods and services
- Schedule of payments does not include accrued expenditures included in Services and Supplies on the Financial Statements

Prepared as required by Financial Information Regulation, Schedule 1, section 7