

School District

Statement of Financial Information (SOFI)

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2010

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

School District No.44 (North Vancouver)

Fiscal Year Ended June 30, 2010

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Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

<small>SCHOOL DISTRICT NUMBER</small> 44	<small>NAME OF SCHOOL DISTRICT</small> North Vancouver	<small>YEAR</small> 2009-2010
<small>OFFICE LOCATION(S)</small> 721 Chesterfield Avenue		<small>TELEPHONE NUMBER</small> 604-903-3444
<small>MAILING ADDRESS</small>		
<small>CITY</small> North Vancouver	<small>PROVINCE</small> BC	<small>POSTAL CODE</small> V7M 2M5
<small>NAME OF SUPERINTENDENT</small> John Lewis		<small>TELEPHONE NUMBER</small> 604-903-3444
<small>NAME OF SECRETARY TREASURER</small> Irene Young		<small>TELEPHONE NUMBER</small> 604-903-3444

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
June 30, 2010
for School District No. 44 as required under Section 2 of the Financial Information Act.

<small>SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION</small> ORIGINAL SIGNED BY FRANCI STRATTON	<small>DATE SIGNED</small> <i>Nov 24, 2010</i>
<small>SIGNATURE OF SUPERINTENDENT</small> ORIGINAL SIGNED BY JOHN LEWIS	<small>DATE SIGNED</small> <i>Nov 22, 2010</i>
<small>SIGNATURE OF SECRETARY TREASURER</small> ORIGINAL SIGNED BY IRENE YOUNG	<small>DATE SIGNED</small> <i>Nov. 19, 2010.</i>

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2010

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 LLB, 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

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2009/2010

SCHOOL DISTRICT NUMBER 44	NAME OF SCHOOL DISTRICT North Vancouver	YEAR 2009/2010
OFFICE LOCATION 721 Chesterfield Avenue		TELEPHONE NUMBER 604-903-3444
CITY/PROVINCE North Vancouver, BC		POSTAL CODE V7M 2M5
WEBSITE ADDRESS www.nv44.bc.ca		
NAME OF SUPERINTENDENT John Lewis		NAME OF SECRETARY-TREASURER Irene Young

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of Education of School District No. 44 (North Vancouver) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school district's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that the accounting records may be relied upon to properly reflect the school district's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

The Board's Responsibility

The ultimate responsibility for the financial statements lies with the Board. The Board has reviewed and approved the financial statements.

External Auditors

The Board appoints external auditors to audit the financial statements. The external auditors have full and free access to school district records, and present their report to the Board.

Declaration of Management and Board Chairperson

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position, revenue and expense, changes in fund balances, and cash flows for the year in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

We, the undersigned, certify that the attached is a correct and true copy of the Audited Financial Statements of School District No. 44 (North Vancouver) for the year ended June 30, 2010.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION ORIGINAL SIGNED BY FRANCI STRATTON	DATE SIGNED Sep 21, 2010
SIGNATURE OF SUPERINTENDENT ORIGINAL SIGNED BY JOHN LEWIS	DATE SIGNED Sep 22, 2010
SIGNATURE OF SECRETARY-TREASURER ORIGINAL SIGNED BY IRENE YOUNG	DATE SIGNED Sep 21, 2010



KPMG LLP
Chartered Accountants
St. Andrew's Square II
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Victoria BC V8W 3Y7

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Fax (250) 480-3539
Internet www.kpmg.ca

AUDITORS' REPORT TO THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)

We have audited the statement of financial position of School District No. 44 (North Vancouver) as at June 30, 2010 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in Schedules A1 through C5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

KPMG LLP

Chartered Accountants

Victoria, Canada

August 13, 2010

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2010

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 21,457,899	\$ 2,049,757		\$ 23,507,656	\$ 21,227,871
Accounts Receivable					
Due from Province - Ministry of Education	113,470			113,470	81,322
Due from Province - Other	59,579			59,579	83,549
Other Receivables (Note 3)	23,477,934	205,485		23,683,419	865,123
Interfund Loans		1,399,272	29,556,061		
Inventories (Note 4)	252,300	183,859		436,159	434,068
Prepaid Expenses	334,957	7,387		342,344	481,567
	45,696,139	3,845,760	29,556,061	48,142,627	23,173,500
Long-term Receivable & Permanent Art Collection (Note 5)	5,883,100	1,338,544		7,221,644	1,252,967
Capital Assets - Net (Note 6)			193,500,248	193,500,248	177,252,792
TOTAL ASSETS	\$ 51,579,239	\$ 5,184,304	\$ 223,056,309	\$ 248,864,519	\$ 201,679,259
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education	133,086			133,086	59,818
Due to Province - Other (Note 8)			7,191,936	7,191,936	7,200,000
Other	6,191,982			6,191,982	8,412,448
Bank Loans - Current Portion (Note 9)	1,005,000			1,005,000	1,000,000
Capital Lease Obligations - Current Portion (Note 10)			207,196	207,196	238,194
Interfund Loans	30,955,333				
Other Current Liabilities (Note 10)	9,090			9,090	18,654
	38,294,491	-	7,399,132	44,693,623	16,929,114
Deferred Revenue	5,987,472	77,110		6,064,582	5,945,914
Deferred Contributions					
Ministry of Education (Note 11)		1,129,286	3,809,115	4,938,401	2,722,608
Province - Other (Note 11)				-	12,447
Other (Note 11)		3,977,908	2,207,309	6,185,217	4,046,668
Accrued Employee Future Benefits (Note 12)	6,249,963			6,249,963	5,839,420
Deferred Capital Contributions (Note 11)			127,801,096	127,801,096	112,905,865
Capital Lease Obligations (Note 10)			117,838	117,838	327,596
TOTAL LIABILITIES	50,531,926	5,184,304	141,334,490	166,095,387	148,729,632
Fund Balances					
Invested in Capital Assets			58,184,737	58,184,737	56,812,286
Internally Restricted (Note 14)	1,030,000		23,537,082	24,567,082	(3,899,209)
Unrestricted (Note 14)	17,313			17,313	36,550
TOTAL FUND BALANCES	1,047,313	-	81,721,819	82,769,132	52,949,627
TOTAL LIABILITIES AND FUND BALANCES	\$ 51,579,239	\$ 5,184,304	\$ 223,056,309	\$ 248,864,519	\$ 201,679,259

- > Notes 17 & 19: Commitments & Contingencies
- > Note 20: Economic Dependence

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2010

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
REVENUE					
Provincial Grants - Ministry of Education	\$ 125,198,772	\$ 2,127,451		\$ 127,326,223	\$ 129,285,439
Provincial Grants - Other	1,182,220			1,182,220	433,639
Federal Grants	2,520			2,520	14,520
Other Revenue	10,928,390	6,561,725		17,490,115	19,336,647
Rentals and Leases	1,242,094			1,242,094	1,212,077
Investment Income	143,985	6,752		150,737	613,954
Amortization of Deferred Capital Contributions			3,401,720	3,401,720	3,481,353
Gain (Loss) on Disposal of Capital Assets (Note 7)			28,633,100	28,633,100	
	<u>138,697,981</u>	<u>8,695,928</u>	<u>32,034,820</u>	<u>179,428,729</u>	<u>154,377,629</u>
EXPENSE					
Salaries					
Teachers	63,100,576	108,825		63,209,401	65,546,113
Principals and Vice Principals	8,592,564			8,592,564	9,021,845
Educational Assistants	12,140,527			12,140,527	12,276,762
Support Staff	11,448,423	494,589		11,943,012	10,748,105
Other Professionals	3,277,838	95,455		3,373,293	3,747,531
Substitutes	3,568,783	27,342		3,596,125	3,573,930
	<u>102,128,711</u>	<u>726,211</u>	<u>-</u>	<u>102,854,922</u>	<u>104,914,286</u>
Employee Benefits	22,332,457	119,216		22,451,673	22,436,738
Services and Supplies	11,412,139	6,326,050		17,738,189	21,429,072
Amortization of Capital Assets			6,564,454	6,564,454	6,265,017
	<u>135,873,307</u>	<u>7,171,477</u>	<u>6,564,454</u>	<u>149,609,238</u>	<u>155,045,113</u>
NET REVENUE (EXPENSE)	\$ 2,824,674	\$ 1,524,451	\$ 25,470,366	\$ 29,819,491	\$ (667,484)

**SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010**

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
FUND BALANCES, BEGINNING OF YEAR	\$ 36,550		\$ 52,913,077	\$ 52,949,627	\$ 53,616,794
Changes in Accounting Policies/ Prior Period Adjustments					
Adjustment to Restate Prior Year-end Balance			14	14	
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>36,550</u>	-	<u>52,913,091</u>	<u>52,949,641</u>	<u>53,616,794</u>
Changes for the Year					
Net Revenue (Expense) for the Year	2,824,674	1,524,451	25,470,366	29,819,491	(667,484)
Interfund Transfers					
Capital Assets Purchased (Note 15)	(545,490)	(1,499,374)	2,044,864	-	-
Local Capital (Note 15)	(1,005,000)		1,005,000	-	-
Other	(263,421)	(25,077)	288,498	-	-
Capital lease Adjustment for GST Reduction				-	317
Net Changes for the Year	<u>1,010,763</u>	<u>-</u>	<u>28,808,728</u>	<u>29,819,491</u>	<u>(667,167)</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,047,313</u>	<u>\$ -</u>	<u>\$ 81,721,819</u>	<u>\$ 82,769,132</u>	<u>\$ 52,949,627</u>

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ 2,824,674	\$ 1,524,451	\$ 25,470,366	\$ 29,819,491	\$ (667,484)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(22,804,419)	(22,055)		(22,826,474)	31,920
Interfund Loans	30,342,973	594,830	(30,937,803)	-	-
Inventories	(30,380)	28,288		(2,092)	(13,265)
Prepaid Expenses	138,010	1,212		139,222	(87,220)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(923,110)		(1,227,151)	(2,150,261)	1,282,579
Other Current Liabilities	(9,564)			(9,564)	8,310
Deferred Revenue	122,640	(3,974)		118,666	(984,452)
Deferred Contributions	(3,924)	(603,374)		(607,298)	(2,176,590)
Accrued Employee Future Benefits	410,543			410,543	517,594
Loss (Gain) on Disposal of Capital Assets (Note 7)			(28,633,100)	(28,633,100)	
Items Not Involving Cash					
Amortization of Capital Assets			6,564,454	6,564,454	6,265,017
Amortization of Deferred Capital Contributions			(3,401,720)	(3,401,720)	(3,481,353)
Increase In Long-term Receivable	(5,883,100)			(5,883,100)	
Interfund Transfers	(1,813,911)	(1,524,451)	3,338,362		
	<u>2,370,432</u>	<u>(5,073)</u>	<u>(28,826,592)</u>	<u>(26,461,233)</u>	<u>695,056</u>
FINANCING					
Bank Loan Received					1,000,000
Deferred Contributions Received - Capital			23,246,144	23,246,144	15,428,229
Proceeds from Disposal of Capital Assets (Note 7)			28,633,100	28,633,100	
Capital Leases Net of Repayments			(240,528)	(240,528)	(384,389)
			<u>51,638,716</u>	<u>51,638,716</u>	<u>16,043,840</u>
INVESTING					
Capital Assets Purchased - Operating			(545,490)	(545,490)	(991,681)
Capital Assets Purchased - Special Purpose			(1,499,374)	(1,499,374)	(3,661,427)
Capital Assets Purchased - Local Capital			(36,473)	(36,473)	(379,639)
Capital Assets Purchased - Deferred Contributions - Capital			(18,296,951)	(18,296,951)	(15,457,438)
Permanent Art collection & SPF Capital Leases		(85,574)		(85,574)	(57,233)
Debt Financed Assets / Local Capital Purchased Assets			(220,529)	(220,529)	(964,858)
Work In Progress purchased from Local Capital Reserve			(2,165,337)	(2,165,337)	(1,508,839)
Work in Progress from Annual Facilities Grant			(47,970)	(47,970)	(109,955)
		<u>(85,574)</u>	<u>(22,812,124)</u>	<u>(22,897,698)</u>	<u>(23,131,070)</u>
NET INCREASE (DECREASE) IN CASH	\$ 2,370,432	\$ (90,647)	\$ -	\$ 2,279,785	\$ (6,392,174)

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
NET INCREASE (DECREASE) IN CASH	\$ 2,370,432	\$ (90,647)	\$ -	\$ 2,279,785	\$ (6,392,174)
Net Cash, Beginning of Year	19,087,467	2,140,404		21,227,871	27,620,045
NET CASH, END OF YEAR	\$ 21,457,899	\$ 2,049,757	\$ -	\$ 23,507,656	\$ 21,227,871
Cash	\$ 21,457,899	\$ 2,049,757		\$ 23,507,656	\$ 21,227,871
NET CASH, END OF YEAR	\$ 21,457,899	\$ 2,049,757	\$ -	\$ 23,507,656	\$ 21,227,871

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 1 AUTHORITY AND PURPOSE

The School District 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 three-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.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

These financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations.

The deferral method of accounting for contributions, which includes government grants, is used. Results are reported in the operating fund, special purpose funds and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

Statement 2 (Statement of Revenue and Expense), Statement 3 (Statement of Changes in Fund Balances) and Statement 4 (Statement of Cash Flows) present annual results of each fund, changes in fund balances and cash flows for the year. Statement 1 (Statement of Financial Position) presents the assets, liabilities and fund balances as at June 30th. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

a) Fund Accounting

The resources and operations of the School District are segregated into various funds for accounting and financial reporting purposes based on the types of restrictions on the use of contributions by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:

- Operating fund reports assets, liabilities, revenues and expenses for general operations.
- Special purpose funds report assets, liabilities, revenues and expenses for:
 - Contributions restricted in use by the *School Act* or Ministry of Education.
 - Contributions restricted in use by other external bodies.
 - Funds collected and used at the school level (i.e. school-generated funds).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and term deposits with original terms to maturity of three months or less when purchased.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

c) Accounts Receivable

Accounts receivable are recorded net of allowance for doubtful accounts.

d) Inventories

Inventories of supplies are recorded at lower of cost and net realizable value using the average cost method. Publications for resale are recorded at cost using the first-in-first-out method. Artists for Kids inventory is recorded at cost using the specific identification method.

e) Prepaid Expenses

Payments for insurance, subscriptions, membership, and maintenance contracts for use within the district in a future period are recorded as prepaid expenses and stated at cost. Textbooks and other teaching supplies are expensed when purchased.

f) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion. Work-in-progress is not amortized until put into use.
- Sites and buildings that no longer contribute to the ability of the School District to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset. Estimated useful life is as follows:

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

g) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of property to the School District are considered capital leases. These are accounted for as an asset and an obligation.

h) Revenue Recognition

Unrestricted operating government grants are recognized as revenue when received. Such grants, if contributed for a future period, are deferred and reported as deferred contributions until that future period. Other unrestricted revenue, including tuition fees and sales of services/products are reported as revenue when services are provided or products delivered.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

Externally restricted contributions, grants, and donations are reported as revenue depending on the nature of restrictions imposed on the use of the funds by the contributors:

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year related expenses are incurred.
- Contributions restricted for capital purposes are recorded as deferred contributions until the amount is invested in capital assets.
 - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.

i) **Investment Income**

Investment income, which is recorded on the accrual basis, includes interest income, dividends, net gain on sale of securities and unrealized gains (losses).

j) **Expenses**

- **Categories of Salaries**
 - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
 - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
- **Allocation of Costs**
 - Operating expenses are reported by function, program, and object. Whenever possible, expenses 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 regular 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 identification of program.

k) **Financial Instruments**

Financial instruments consist of cash and cash equivalents, short term investments, accounts receivable, accounts payable and accrued liabilities, bank loans and other current liabilities. It is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from these financial instruments. Cash and cash equivalents are carried at fair value. The fair values of the remaining financial instruments approximate their carrying values.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

The School District has designated all of its cash and cash equivalents as held for trading, and carries them at fair value with changes in fair value recognized in investment income. Accounts receivable are classified as loans and receivables; accounts payable and accrued liabilities, bank loans and other current liabilities are classified as other liabilities, all of which are measured at amortized cost. The School District has elected to continue to apply the financial instruments disclosure and presentation standards in accordance with Section 3861.

l) Use of Estimates

Preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that impact reported amounts for 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, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

m) Employee Future Benefits

The School District provides certain post-employment benefits including accumulated vacation pay and retirement allowances for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs under employee future benefit plans. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, termination and retirement rates and mortality. The discount rate used to measure obligations is based on market rates at the measurement date.

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 10.0 years.

The most recent valuation of the obligation was performed at March 31, 2010 and projected to June 30, 2014. The next valuation will be performed at March 31, 2013 for use at June 30, 2013. 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.

n) Asset Retirement Obligations

The fair value of a liability for an asset retirement obligation is recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. The associated retirement costs are capitalized as part of the carrying amount of the long-lived assets and depreciated over the life of the asset.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

o) Change in Accounting Policy

Effective July 1, 2009 the School District adopted changes to Section 1000, "Financial Statement Concepts," Section 4400, "Financial Statement Presentation by Not-for-Profit Organizations", and EIC-123, "Reporting Revenue Gross as a Principal Versus Net as an Agent", which clarifies that revenues and expenses must be recognized on a gross basis when a not-for-profit organization (NPO) is acting as a principal in the subject transactions and may only be reported on a net basis when acting as an agent.

Section 1000 has been amended to clarify criteria for recognition of an asset or liability, removing the ability to recognize assets or liabilities solely on the basis of matching revenue and expense items. Section 4400 has been amended to clarify the different treatment for internal and external restrictions on net assets. In addition, NPOs are no longer required to report net assets invested in capital assets as a separate component of net assets. The Canadian Institute of Chartered Accountants (CICA) Accounting Standards Board (AcSB) concluded that an amount shown as net assets invested in capital assets is consistent with, and should be treated in the same manner as other net asset amounts internally restricted by NPOs and reserves of profit-oriented enterprises.

Other changes adopted add improved guidance related to the application of the GAAP hierarchy and capital assets standards, and require NPOs to apply the same standards as profit-oriented enterprises with respect to interim financial statements and statements of cash flows. The School District has elected to continue to disclose net assets invested in capital assets.

The application of these changes had no impact on the School District's financial statements.

p) Future Accounting Pronouncements

The School District is currently classified as a government not-for-profit organization. Under the direction of the Public Sector Accounting Standards Board (PSAB), the School District adheres to the standards for not-for-profit (NPO) organizations in the CICA Handbook.

PSAB proposes to incorporate into the PSA Handbook the current NPO Sections (4400 Standards) of the CICA Handbook to deal with areas not currently addressed by the PSAB framework. PSAB has decided not to make any further substantive changes to the Sections at this time. PSAB proposes to amend the Introduction so that the PSAB standards will be applicable to all government not-for-profit organizations for fiscal periods beginning on or after January 1, 2012.

The School District intends to continue applying the existing NPO standards and is awaiting the finalization of the new standards. Once the new standards are finalized, the School District will determine the impact on the financial statements.

q) Comparative Figures

Certain 2009 comparative figures have been reclassified to conform to the financial statement presentation for the current year.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2010	2009
GST/PST Receivable	\$185,711	\$215,228
Recoverable Insurance Claims	36,453	59,339
Recoverable Payroll	42,026	7,786
Sundry Billings	194,726	196,363
Land Proceeds Receivable	22,750,000	
Miscellaneous Receivables	269,018	202,976
Special Purpose	205,485	183,431
	<u>\$23,683,419</u>	<u>\$865,123</u>

The land proceeds receivable represents proceeds of the Lonsdale School site due by June 30, 2011, which are secured by a mortgage against the land.

NOTE 4 INVENTORIES

Inventories consist of the following:

Inventory	2010	2009
Supplies	\$9,355	\$20,300
Publications	242,945	201,621
Artists for Kids - Prints	183,859	212,147
	<u>\$436,159</u>	<u>\$434,068</u>

NOTE 5 LONG-TERM RECEIVABLE AND PERMANENT ART COLLECTION

Operating Fund - A long-term receivable of \$5,883,100 has been recorded which represents proceeds of the Lonsdale School site due after June 30, 2011, which are secured by a mortgage against the land. The final payment is due 24 months after the issuance of a building permit allowing development of the site.

Special Purpose Fund - A permanent collection of artwork is recorded under the Artists For Kids program to build a lasting legacy of visual arts programs for the children of British Columbia. The permanent collection totally \$1,338,544 is recorded at cost or at appraised value at the time of donation. The permanent collection includes 2010 acquisitions of \$85,577 (2009 - \$57,233).

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 6 CAPITAL ASSETS

	2010			2009
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Work in Progress	\$ 21,131,103	\$ -	\$ 21,131,103	\$ 23,170,409
Sites	\$ 12,590,780	-	12,590,780	12,590,780
Buildings	\$ 223,515,105	69,972,513	153,542,592	133,913,888
Furniture & Equipment	\$ 4,780,530	2,866,077	1,914,453	2,316,834
Vehicles	\$ 1,355,848	542,659	813,189	956,931
Computer Software	\$ 1,607,271	723,736	883,535	923,090
Computer Hardware	\$ 4,686,448	2,061,852	2,624,596	3,380,860
	\$ 269,667,082	\$ 76,166,837	\$ 193,500,245	\$ 177,252,792

NOTE 7 DISPOSAL OF SITES AND BUILDINGS

The Lonsdale School property was acquired for \$1.00 from the City of North Vancouver in 1959. On June 11, 2010, part of the site was sold to Polygon Development for \$28,633,100 and proceeds have been allocated fully to Local Capital Reserve. The proceeds of this sale will be utilized to construct the Education Services Centre and the Gordon Smith Gallery of Canadian Art, the latter supporting Artists for Kids, on the portion of the property that was maintained by the School District.

NOTE 8 CAPITAL LOANS PAYABLE

The following loans approved under Section 144 of the *School Act* are outstanding:

Approval Date	Year Borrowed	Interest Rate	Term	Amount Borrowed	Amount Paid	Balance O/S
November 27, 2008	2008	0.18%	1 - 3 Months	\$7,200,000	\$0	\$7,200,000
		-				
		0.45%				
Unamortized Discount						(8,164)
Total						\$7,191,936

The \$7,200,000 is payable to the BC Provincial Treasury, Debt Management. The loan is advanced for one to three months at a time and interest is paid to the Province of British Columbia at the time of the maturity. The principal will be repaid through future land sales. The related unamortized discount on the loan interest of \$8,164 has been netted against the loan principal.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 9 LINE OF CREDIT

In 2009, the Board of Trustees authorized a Line of Credit of \$2,000,000 for the purposes of purchasing computer hardware and equipment in lieu of entering into capital leases at a higher interest rate. The line of credit is to be paid down through future land sales, if Operating Surplus is unavailable.

NOTE 10 CAPITAL LEASES

As at June 30, 2010 North Vancouver School District No. 44 has principal outstanding of \$325,033 for capital lease obligations. Principal and interest repayments on the capital leases are recovered annually from the operating and special purpose funds.

(a) Detail of the capital leases is as follows:

Asset Class	Maturity in Fiscal Year Ending	Implicit Interest 2009/10	Annual Payment 2009/10	Interest Accrual June 2010	Current Portion of Lease	Long-term Capital Lease Obligation June 30, 2010	Long-term Capital Lease Obligation June 30, 2009
Computer Hardware	2010-2012	6.57%-12.93%	278,060	9,090	207,196	325,033	327,596
			278,060	9,090	207,196	325,033	327,596

(b) As of June 30, 2010, future minimum lease payments under capital leases are as follows:

	Annual Payment (Principal, Interest and tax)	
	2011	230,045
	2012	126,381
<hr/>		
Total Future Minimum Lease Payments	356,426	
Lease Amount Representing Interest	(31,392)	
Total Lease Obligation	325,033	
Less Current Portion of Obligation	207,196	
	<hr/>	
	117,838	

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 10 CAPITAL LEASES (continued)

(c) Assets under capital lease included in capital assets as at June 30, 2010:

Asset Class	Cost	2010		2009	
		Accumulated Amortization	Net Book Value	Net Book Value	Net Book Value
Computer Hardware	748,895	149,779	599,116	854,251	854,251
	748,895	149,779	599,116	854,251	854,251

NOTE 11 DEFERRED CONTRIBUTIONS

(a) Deferred Contributions – Ministry of Education

Deferred Contributions (Ministry of Education) recorded in the operating fund represent funding support for French Language Programs under the Official Languages in Education Protocol. Deferred Contributions (Ministry of Education) recorded in the special purpose fund represent government grants for repairs and maintenance, minor renovations to existing buildings and acquisition of special education equipment. Deferred Contributions (Ministry of Education) recorded in the capital fund represent government grants for new or major replacements of buildings and equipment and asset disposal proceeds restricted in use by the Ministry of Education.

Deferred Contributions - Ministry of Education	2010				2009
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
BALANCE, BEGINNING OF YEAR	\$3,924	\$1,728,993	\$989,691	\$2,722,608	\$4,314,736
Changes for the Year					
Increase:					
Provincial Grants - Ministry of Education	0	1,527,744	20,903,938	22,431,682	17,680,987
Federal Grants	0	0	0	0	12,000
Investment Income	0	5,352	0	5,352	46,862
Other Income	0	0	0	0	94,031
Subtotal:	0	1,533,096	20,903,938	22,437,034	17,833,880
Decrease:					
Transfer to Revenue	3,924	2,132,803	0	2,136,727	4,517,747
Transferred to DCC					
- Capital Additions	0	0	4,516,397	4,516,397	7,216
- Work in Progress	0	0	13,568,117	13,568,117	14,901,045
Subtotal:	3,924	2,132,803	18,084,514	20,221,241	19,426,008
Net Changes for Year	(3,924)	(599,707)	2,819,424	2,215,793	(1,592,128)
BALANCE, END OF YEAR	\$0	\$1,129,286	\$3,809,115	\$4,938,401	\$2,722,608

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 11 DEFERRED CONTRIBUTIONS (continued)

(b) Deferred Contributions – Province - Other

Deferred Contributions-(Province -- Other) recorded in the capital fund represent funds received in the past from the municipality for school facilities. The School District has not received additional funding since the 2009 fiscal year. During the year, the remaining balance in Deferred Contributions of (Province – Other) \$12,447 was transferred to Deferred Capital Contributions for capital asset acquisitions.

Deferred Contributions - Province - Other	2010				2009
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
BALANCE, BEGINNING OF YEAR	\$0	\$0	\$12,447	\$12,447	\$239,653
Changes for the Year					
Increase:					
Provincial Grants - Other	0	0	0	0	0
Investment Income	0	0	0	0	0
Other	0	0	0	0	0
Subtotal:	0	0	0	0	0
Decrease:					
Transferred to DCC - Capital Additions	0	0	12,447	12,447	142,000
Transferred to DCC - Work in Progress	0	0	0	0	85,206
Transferred to Invested in Capital Assets - Sites	0	0	0	0	0
Other	0	0	0	0	0
Subtotal:	0	0	12,447	12,447	227,206
Net Changes for Year	0	0	(12,447)	(12,447)	(227,206)
BALANCE, END OF YEAR	\$0	\$0	\$0	\$0	\$12,447

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2010

NOTE 11 DEFERRED CONTRIBUTIONS (continued)

(c) Deferred Contributions – Other

Deferred Contributions (Other) recorded in the special purpose fund represent donations and funds generated by individual schools for extra-curricular activities. Deferred contributions (Other) recorded in the capital fund represent funds designated specifically to be used for site acquisition and associated expenses.

Deferred Contributions - Other	2010				2009
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
BALANCE, BEGINNING OF YEAR	\$0	\$3,981,574	\$65,093	\$4,046,667	\$4,433,134
Changes for the Year					
Increase:	0	0	0	0	0
Federal Grants	0	0	21,837	21,837	0
School Generated Funds	0	5,869,221	0	5,869,221	6,325,001
Investment Income	0	1,400	0	1,400	2,808
Other Revenue	0	688,837	2,320,369	3,009,206	1,088,304
Subtotal:	0	6,559,458	2,342,206	8,901,664	7,416,113
Decrease:					
Transferred to Revenue	0	6,563,125	0	6,563,125	7,480,608
Transferred to DCC - Capital Additions	0	0	178,146	178,146	71,978
Transferred to DCC - Work in Progress	0	0	21,844	21,844	249,993
Subtotal:	0	6,563,125	199,990	6,763,115	7,802,579
Net Changes for Year	0	(3,667)	2,142,216	2,138,549	(386,466)
BALANCE, END OF YEAR	\$0	\$3,977,908	\$2,207,309	\$6,185,217	\$4,046,668

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2010

NOTE 11 DEFERRED CONTRIBUTIONS (continued)

(d) Deferred Capital Contributions

Deferred Capital Contributions represent the unamortized balance of externally restricted funding used to purchase capital assets. These contributions will be recognized as revenue in future periods on the same basis as amortization of the related capital assets.

Deferred Capital Contributions	<u>2010</u>	<u>2009</u>
DEFERRED CAPITAL CONTRIBUTIONS BALANCE, BEGINNING OF YEAR	<u>\$93,301,548</u>	<u>\$96,425,703</u>
Changes for the Year		
Increase:		
Transfer from Deferred Contributions - Capital Additions	4,706,990	221,194
Transfer from Work in Progress	<u>17,732,619</u>	<u>136,004</u>
Subtotal:	<u>22,439,609</u>	<u>357,198</u>
Decrease:		
Amortization of Deferred Capital Contributions	<u>3,401,720</u>	<u>3,481,353</u>
Subtotal:	<u>3,401,720</u>	<u>3,481,353</u>
Net Changes for Year	<u>19,037,889</u>	<u>(3,124,155)</u>
DEFERRED CAPITAL CONTRIBUTIONS BALANCE, END OF YEAR	<u>112,339,437</u>	<u>93,301,548</u>
WORK IN PROGRESS, BEGINNING OF YEAR	<u>19,604,317</u>	<u>4,504,077</u>
Changes for the Year		
Increase:		
Transfer from Deferred Contributions	13,589,961	15,236,244
Decrease:		
Transfer to Deferred Contributions	17,732,619	136,004
Net Changes for Year	<u>(4,142,658)</u>	<u>15,100,240</u>
WORK IN PROGRESS, END OF YEAR	<u>15,461,659</u>	<u>19,604,317</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>127,801,096</u>	<u>112,905,865</u>

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2010

NOTE 12 EMPLOYEE FUTURE BENEFITS

The accrued benefit obligation for employee future benefits is not funded as funding is provided when the benefits are paid. Accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

The period of amortization is equal to the expected average remaining service lifetime (EARSL) of active employees.

Fiscal Year	<u>2010</u>	<u>2009</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	5,399,549	5,750,190
Service Cost	416,470	451,775
Interest Cost	384,322	322,466
Benefit Payments	(319,646)	(272,844)
Actuarial (Gain)/Loss	(436,713)	(852,038)
Accrued Benefit Obligation – March 31	<u>5,443,982</u>	<u>5,399,549</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	5,443,982	5,399,549
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus/(Deficit)	(5,443,982)	(5,399,549)
Employer Contributions After Measurement Date	203,634	136,535
Unamortized Net Actuarial (Gain)/Loss	<u>(1,009,615)</u>	<u>(576,407)</u>
Accrued Benefit Asset/(Liability) - June 30	<u>(6,249,963)</u>	<u>(5,839,421)</u>
Components of Net Benefit Expense		
Service Cost	416,470	451,775
Interest Cost	384,322	322,466
Amortization of Net Actuarial (Gain)/Loss	(3,505)	0
Net Benefit Expense (Income)	<u>797,287</u>	<u>774,241</u>

The significant actuarial assumptions adopted for measuring the School District's accrued benefit obligations are:

	<u>2010</u>	<u>2009</u>
Discount Rate – April 1	7.00%	5.50%
Discount Rate – March 31	5.00%	7.00%
Long Term Salary Growth – April 1	3.25% + Seniority	3.25% + Seniority
Long Term Salary Growth – March 31	2.50% + Seniority	3.25% + Seniority
EARSL – March 31	10.0	10.4

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2010

NOTE 13 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers and are 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 defined. The Teachers' Pension Plan has about 48,000 active members from school districts, and approximately 27,000 retired members from school districts. The Municipal Plan has about 158,000 active members, of which approximately 23,000 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 valuation of the Teachers' Plan as at December 31, 2008 indicated a \$291 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in late 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The North Vancouver School District paid \$11,688,836 for employer contributions to these plans in the year ended June 30, 2010 (2009 - \$11,734,627).

NOTE 14 INTERNALLY RESTRICTED AND UNRESTRICTED (OPERATING FUND BALANCE), END OF YEAR

The Operating Fund Surplus at the end of June 30, 2010 was \$1,047,313, of which \$1,030,000 is internally restricted and has been appropriated by the Board, for use in the 2010/11 fiscal year as listed below. The remaining \$17,303 surplus is unrestricted.

Restricted Surplus	
Restricted Balances Schools	\$430,000
2009/10 Special Needs Audit Penalty, 2010/11 Portion	300,000
School closure and related relocation costs (Plymouth & Fromme)	100,000
2010/11 Operating Budget to fund Salary & Benefit Expenses	<u>200,000</u>
Subtotal Internally Restricted	\$1,030,000
Unrestricted Surplus	17,313
Total Available for Future Operations	<u>\$1,047,313</u>

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 15 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2010, transfers were as follows:

- A transfer was made in the amount of \$263,421 from operating to capital for payment of capital leases principal.
- A transfer was made in the amount of \$545,490 from operating to capital for the purchase of furniture and equipment (\$32,186), and computer hardware and software (\$513,304).
- A transfer was made in the amount of \$1,005,000 from operating to capital to fund capital assets in the 2008/09 fiscal year which were financed from a Line of Credit.
- A transfer in the amount of \$1,499,374 was made from special purpose to capital for Annual Facilities Grant upgrades (\$1,392,120) and for capital purchases of computer hardware and vehicles (\$107,254).
- A transfer in the amount of \$25,077 was made from special purpose to capital for capital leases principal (\$25,077).

NOTE 16 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 generally considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 17 COMMITMENTS

North Vancouver School District No. 44 has entered into contracts related to capital projects with a remaining cost of approximately \$9,632,770.

NOTE 18 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 9, 2010.

NOTE 19 CONTINGENCIES

North Vancouver School District No. 44 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 \$192,817 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.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2010

NOTE 19 CONTINGENCIES (continued)

The nature of the School District's activities is such that there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2010, 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.

NOTE 20 ECONOMIC DEPENDENCE

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 in accordance with Canadian GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

NOTE 21 CAPITAL DISCLOSURES

The School District receives its principal source of capital through funding received from the Province of British Columbia through the Ministry of Education. The School District defines capital to be fund balances.

The School District's objectives when managing capital are to fund operations and capital asset additions. The School District manages the capital structure in conjunction with the Ministry of Education and makes adjustments based on available government funding and economic conditions. Budgets are developed and monitored to ensure capital is preserved in accordance with funding terms.

The School District is not subject to debt covenants or any other capital requirements with respect to operating funding. Funding received for designated purposes must be used for the purposes outlined in the funding letter. The School District has complied with the external restrictions on the funding provided.

**OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2010**

	2010		
	2010 ACTUAL	AMENDED ANNUAL BUDGET	2009 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 125,198,772	\$ 124,410,258	\$ 124,975,559
Provincial Grants - Other	1,182,220	1,458,970	433,639
Federal Grants	2,520	2,500	2,520
Other Revenue	10,928,390	9,835,473	11,859,847
Rentals and Leases	1,242,094	1,032,886	1,212,077
Investment Income	143,985	120,000	564,285
	<u>138,697,981</u>	<u>136,860,087</u>	<u>139,047,927</u>
EXPENSE			
Salaries			
Teachers	63,100,576	63,320,700	65,460,187
Principals and Vice Principals	8,592,564	8,849,721	9,020,709
Educational Assistants	12,140,527	11,884,551	12,276,762
Support Staff	11,448,423	11,725,978	10,383,962
Other Professionals	3,277,838	3,198,936	3,643,133
Substitutes	3,568,783	3,135,900	3,556,737
	<u>102,128,711</u>	<u>102,115,786</u>	<u>104,341,490</u>
Employee Benefits	22,332,457	21,349,495	22,314,663
Services and Supplies	11,412,139	12,862,315	14,065,365
	<u>135,873,307</u>	<u>136,327,596</u>	<u>140,721,518</u>
NET REVENUE (EXPENSE), FOR THE YEAR	2,824,674	532,491	(1,673,591)
INTERFUND TRANSFERS			
Capital Assets Purchased	(545,490)	(569,041)	(991,681)
Local Capital	(1,005,000)		
Other	(263,421)		(239,617)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		36,550	
SURPLUS (DEFICIT), FOR THE YEAR	<u>1,010,763</u>	<u>\$ -</u>	<u>(2,904,889)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	36,550		2,941,439
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 1,047,313</u>		<u>\$ 36,550</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	1,030,000		
Unrestricted	17,313		
	<u>\$ 1,047,313</u>		

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2010

Schedule A2

	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 120,391,407	\$ 119,670,808	\$ 119,875,220
Other Ministry of Education Grants			
Pay Equity / Labour Market Adjustment	2,966,047	3,413,002	3,277,363
OLEP Second Language - French	275,566	265,267	271,108
Scorer Training / Marker Training	18,842	15,600	15,600
Community Link Planning Fund	376,842	73,345	1,036,107
Education Guarantee	761,011	642,142	23,296
Read / Set / Learn	71,050	72,500	72,500
Strong Start	249,750	249,750	165,000
Literacy Innovation			59,902
Calendars / Carbon Tax	88,257	-	15,614
Deferred Revenue - Seismic Recognition			149,005
BCeSIS / PLNet		7,844	14,844
	<u>125,198,772</u>	<u>124,410,258</u>	<u>124,975,559</u>
PROVINCIAL GRANTS - OTHER	1,182,220	1,488,970	433,539
FEDERAL GRANTS	<u>2,520</u>	<u>2,500</u>	<u>2,520</u>
OTHER REVENUE			
Summer School Fees	116,895	15,000	123,986
Continuing Education	29,049	40,000	309,461
Offshore Tuition Fees	7,720,050	7,245,000	8,661,825
Miscellaneous			
Elementary Band & Strings	491,217	492,030	483,550
NV Outdoor School Revenue	1,298,444	1,231,500	1,169,133
Reading 44 / Math 44	113,733	85,000	85,939
Sundry (Crossing Guards / Transportation / School Meals)	914,718	479,943	778,979
Inspirations 44 - All Day Kindergarten	222,460	195,000	192,835
Recoveries (Custodial Costs / WV Athletic Coord / Donations)	21,824	52,000	54,139
	<u>10,928,390</u>	<u>9,835,473</u>	<u>11,859,847</u>
RENTALS AND LEASES	<u>1,242,094</u>	<u>1,032,886</u>	<u>1,212,077</u>
INVESTMENT INCOME	<u>143,985</u>	<u>120,000</u>	<u>564,285</u>
TOTAL OPERATING REVENUE	<u>\$ 138,697,981</u>	<u>\$ 136,860,087</u>	<u>\$ 139,047,927</u>

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2010

Schedule A3

	2010		
	2010 ACTUAL	AMENDED ANNUAL BUDGET	2009 ACTUAL
SALARIES			
Teachers	\$ 63,100,576	\$ 63,320,700	\$ 65,460,187
Principals and Vice Principals	8,592,564	8,849,721	9,020,709
Educational Assistants	12,140,527	11,884,551	12,276,762
Support Staff	11,448,423	11,725,978	10,383,962
Other Professionals	3,277,838	3,198,936	3,643,133
Substitutes	3,568,783	3,135,900	3,556,737
	<u>102,128,711</u>	<u>102,115,786</u>	<u>104,341,490</u>
EMPLOYEE BENEFITS	22,332,457	21,349,495	22,314,663
TOTAL SALARIES AND BENEFITS	<u>124,461,168</u>	<u>123,465,281</u>	<u>126,656,153</u>
SERVICES AND SUPPLIES			
Services	4,112,047	4,066,075	5,001,915
Student Transportation	160,885	180,500	240,878
Professional Development and Travel	529,305	641,227	694,224
Rentals and Leases	5,871	14,814	5,749
Dues and Fees	47,890	57,700	58,062
Insurance	277,836	300,500	283,052
Interest	51,774	30,326	19,055
Supplies	4,219,250	5,366,173	5,517,484
Bad Debts			2,244,946
Utilities	2,007,281	2,205,000	
TOTAL SERVICES AND SUPPLIES	<u>11,412,139</u>	<u>12,862,315</u>	<u>14,065,365</u>
TOTAL OPERATING EXPENSE	<u>\$ 135,873,307</u>	<u>\$ 136,327,596</u>	<u>\$ 140,721,518</u>

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 OPERATING FUND
 EXPENSE BY FUNCTION, PROGRAM AND OBJECT
 YEAR ENDED JUNE 30, 2010

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 49,394,175	\$ 3,059,891	\$ 2,004,557	\$ 1,563,546		\$ 2,579,263	\$ 58,601,532
1.03 Career Programs	219,897			132,685		11,749	363,327
1.07 Library Services	1,717,417	31,838	161,584	234,043		26,662	2,171,614
1.08 Counselling	2,357,998			562		5,070	2,363,630
1.10 Special Education	5,803,221	164,293	9,446,591	580,837		426,146	16,521,088
1.30 English as a Second Language	1,186,582	88,028	357,362	109,743		63,031	1,341,331
1.31 Aboriginal Education	331,623	5,138,628		1,306,622		14,934	801,947
1.41 School Administration	327,984			36,283		35,033	6,478,684
1.60 Summer School	670,580	58,138	107,841	143,228		14,302	991,861
1.61 Continuing Education	899,220			81,034	76,487		1,165,458
1.62 Off Shore Students				270,428	12,441		285,192
1.64 Other		6,647,215	12,077,735	4,461,143	88,908	3,190,220	91,451,931
Total Function 1	63,086,707	6,647,215	12,077,735	4,461,143	88,908	3,190,220	91,451,931
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration					818,139		818,139
4.40 School District Governance					136,193		136,193
4.41 Business Administration		45,349		822,011	1,408,576	12,523	2,288,458
Total Function 4	-	45,349	-	822,011	2,362,908	12,523	3,242,790
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	13,869			32,763	460,697		507,334
5.50 Maintenance Operations				5,736,011	365,325	363,337	6,464,673
5.52 Maintenance of Grounds				371,535			371,535
Total Function 5	13,869	-	-	6,140,314	828,022	363,337	7,343,542
7 TRANSPORTATION AND HOUSING							
7.70 Student Transportation							
Total Function 7	-	-	62,792	24,953	-	2,703	90,448
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	62,792	24,953	-	2,703	90,448
TOTAL FUNCTIONS 1 - 9	\$ 63,100,576	\$ 6,692,664	\$ 12,140,527	\$ 11,448,423	\$ 3,277,938	\$ 3,568,763	\$ 102,128,711

**SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2010**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 58,601,532	\$ 19,723,947	\$ 72,325,479	\$ 3,907,615	\$ 76,233,294	\$ 74,021,909	\$ 76,018,922
1.03 Career Programs	363,327	73,081	438,418	30,994	487,012	423,787	856,133
1.07 Library Services	2,171,614	445,647	2,617,261	42,359	2,659,630	2,821,891	2,566,977
1.08 Counselling	2,363,830	500,185	2,863,815	12,122	2,876,587	2,570,657	3,050,531
1.10 Special Education	18,521,088	3,184,505	19,715,593	328,010	20,044,603	21,045,744	20,621,908
1.30 English as a Second Language	1,341,331	325,833	1,667,164	23,208	1,690,370	1,531,164	2,100,928
1.31 Aboriginal Education	801,947	136,583	938,530	15,898	954,338	1,189,252	956,654
1.41 School Administration	6,478,664	1,269,516	7,747,202	149,437	7,896,739	7,831,009	8,639,323
1.60 Summer School	386,279	82,108	428,388	6,187	435,125	414,325	609,416
1.61 Continuing Education	891,881	224,183	1,216,044	174,688	1,390,712	1,472,964	2,124,437
1.62 Off Shore Students	1,165,436	235,983	1,401,389	572,329	1,973,728	3,857,288	2,291,966
1.64 Other	285,182	84,286	319,488	353,011	672,479	882,918	670,385
Total Function 1	81,451,931	20,224,830	111,678,761	5,817,588	117,294,597	117,472,908	120,507,580
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	818,139	142,571	960,710	181,231	1,141,991	1,188,442	1,435,839
4.40 School District Governance	136,193	17,507	153,700	167,405	321,105	281,746	289,314
4.41 Business Administration	2,288,458	431,978	2,720,438	511,404	3,231,840	3,175,660	3,419,418
Total Function 4	3,242,790	592,056	3,834,846	860,040	4,694,936	4,623,768	5,123,571
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	507,334	81,087	588,401	365,614	954,015	1,012,556	996,048
5.50 Maintenance Operations	6,494,673	1,341,016	7,835,689	1,871,122	9,777,441	9,919,537	10,459,368
5.52 Maintenance of Grounds	371,535	77,548	449,081	468,227	816,198	816,198	1,104,822
5.56 Utilities	-	-	-	2,007,281	2,007,281	2,205,000	2,244,948
Total Function 5	7,343,542	1,499,629	8,843,171	4,813,674	13,657,045	13,953,291	14,805,184
7 TRANSPORTATION AND HOUSING							
7.70 Student Transportation	90,448	15,942	106,390	91,301	197,891	247,303	266,128
Total Function 7	90,448	15,942	106,390	91,301	197,891	247,303	266,128
9 DEBT SERVICES (OPERATING)							
9.94 Interest on Temporary Borrowing	-	-	-	29,038	29,038	30,326	19,055
Total Function 9	-	-	-	29,038	29,038	30,326	19,055
TOTAL FUNCTIONS 1 - 9	\$ 102,128,711	\$ 22,332,457	\$ 124,461,168	\$ 11,412,119	\$ 135,873,307	\$ 136,327,596	\$ 140,721,518

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 OPERATING FUND
 CHANGES IN DEFERRED CONTRIBUTIONS
 YEAR ENDED JUNE 30, 2010

Schedule A5

BALANCE, BEGINNING OF YEAR	\$	3,924
Changes for the Year		
Increase:		-
Decrease:		-
Allocated to Revenue		3,924
Provincial Grants - Ministry of Education		3,924
Net Changes for the Year		(3,924)
BALANCE, END OF YEAR	\$	-

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 SPECIAL PURPOSE FUNDS
 SUMMARY OF CHANGES
 YEAR ENDED JUNE 30, 2010

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,728,993	\$ 1,627,211	\$ 2,354,364		\$ 5,710,568
Add: Contributions Received					
Provincial Grants - Ministry of Education	1,527,744		5,869,221		1,527,744
Other		667,637			6,557,058
Investment Income	5,352	1,400			6,752
Prior Period Adjustment for Prepaid		1,000			1,000
	1,533,096	669,237	5,869,221		8,092,554
Less: Allocated to Revenue	2,132,803	564,189	5,968,838		8,695,928
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,129,288	\$ 1,723,259	\$ 2,254,849	\$ -	\$ 5,107,194
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	2,127,451				
Other Revenue		592,789	5,968,838		\$ 2,127,451
Investment Income	5,352	1,400			6,561,725
	2,132,803	594,189	5,968,838		6,752
EXPENSE					
Salaries					8,695,928
Teachers					
Support Staff	494,589	108,625			108,625
Other Professionals	67,488	27,897			484,589
Substitutes	1,289	26,053			95,465
	563,366	162,845			27,342
Employee Benefits	109,394	9,822			726,211
Services and Supplies	62,408	421,522	5,842,120		119,216
	735,188	594,189	5,842,120		6,328,050
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	1,397,635	-	129,816	-	7,171,477
					1,524,451
INTERFUND TRANSFERS					
Capital Assets Purchased	(1,397,635)		(101,739)		(1,499,374)
Other			(25,077)		(25,077)
	(1,397,635)		(126,816)		(1,524,451)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 SPECIAL PURPOSE FUNDS
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2010

	207 Annual Facility Grant	260 Special Education Equipment	280 Debt Services	TOTAL
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,541,018	\$ 46,935	\$ 141,139	\$ 1,729,093
Add: Contributions Received	1,499,402	28,342		1,527,744
Provincial Grants - Ministry of Education	5,189	183		5,352
Investment Income	1,504,571	28,525		1,533,096
Less: Allocated to Revenue	2,071,000	46,933	15,170	2,132,803
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 974,890	\$ 28,727	\$ 125,869	\$ 1,129,288
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education	\$ 2,065,831	\$ 46,460	\$ 15,170	\$ 2,127,461
Investment Income	5,189	183		5,352
	2,071,000	46,633	15,170	2,132,803
EXPENSE				
Salaries				
Support Staff	494,589			494,589
Other Professionals	87,488			87,488
Substitutes	1,269			1,269
Employee Benefits	563,369			563,369
Services and Supplies	109,384			109,384
	6,120	41,118	15,170	62,408
	878,880	41,118	15,170	735,168
	1,392,120	5,516		1,397,635
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS				
INTERFUND TRANSFERS				
Capital Assets Purchased	(1,392,120)	(6,516)		(1,397,635)
	(1,392,120)	(6,516)		(1,397,635)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010**

	270 Metro Regional Implementation	Violence Prevention	Artistsfor Kids	NVOS Special Projects	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 213,141	\$ 38,784	\$ 1,371,846	\$ 3,981	\$ 1,627,211
Add: Contributions Received					
Other	149,660		636,277		687,837
Investment Income	1,227	150		23	1,400
Prior Period Adjustment for Prepaid	1,000				1,000
	151,787	150	536,277	23	690,237
Less: Allocated to Revenue	73,046	15,300	505,701	142	594,189
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 291,882	\$ 23,634	\$ 1,404,221	\$ 3,642	\$ 1,723,259
REVENUE AND EXPENSE					
REVENUE					
Other Revenue	71,819	15,150	505,701	119	592,789
Investment Income	1,227	150		23	1,400
	73,046	15,300	505,701	142	594,189
EXPENSE					
Salaries					
Teachers			108,825		108,825
Other Professionals			27,987		27,987
Substitutes			28,053		28,053
Employee Benefits			162,845		162,845
Services and Supplies	73,046	15,300	333,034	142	421,522
	73,046	15,300	505,701	142	594,189
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS					
INTERFUND TRANSFERS					
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 CAPITAL FUND
 CAPITAL ASSETS
 YEAR ENDED JUNE 30, 2010

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 12,590,780	\$ 198,516,636	\$ 6,043,343	\$ 1,437,415	\$ 1,473,766	\$ 5,759,300	\$ 226,821,240
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw		4,362,558					4,362,558
Deferred Contributions - Other		180,888	163,744				344,632
Operating Fund			32,186		258,725	254,579	545,490
Special Purpose Funds		1,392,120	6,023		(3,527)	101,231	1,489,374
Local Capital		220,529				40,000	36,473
Assets from Debt Financing							220,529
Capital Leases (Function 061)		17,842,574				(214)	17,842,574
Transferred from Work in Progress		23,956,469	201,953		255,198	395,596	24,851,216
Decrease:							
Deemed Disposals			1,464,766	81,937	121,893	1,468,448	3,136,474
			1,464,766	81,937	121,893	1,468,448	3,136,474
COST, END OF YEAR	12,590,780	223,515,105	4,780,530	1,355,448	1,607,271	4,686,448	248,565,982
WORK IN PROGRESS, END OF YEAR		20,881,849		449,254			21,131,103
COST AND WORK IN PROGRESS, END OF YEAR	\$ 12,590,780	\$ 244,196,954	\$ 4,780,530	\$ 1,355,448	\$ 2,056,525	\$ 4,686,448	\$ 269,697,085
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year							
Increase: Amortization for the Year							
Deemed Disposals		4,369,765	604,334	143,742	294,753	1,151,860	6,564,454
			1,464,766	81,937	121,893	1,468,448	3,136,474
			1,464,766	81,937	121,893	1,468,448	3,136,474
ACCUMULATED AMORTIZATION, END OF YEAR	\$ 69,972,513	\$ 2,898,077	\$ 542,559	\$ 723,736	\$ 2,061,852	\$ 2,624,596	\$ 76,166,837
CAPITAL ASSETS - NET	\$ 12,590,780	\$ 174,224,441	\$ 1,914,453	\$ 813,399	\$ 1,332,789	\$ 2,624,596	\$ 193,500,248

**SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2010**

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 22,769,125	\$ -	401,284	\$ -	\$ 23,170,409
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	13,568,117				13,568,117
Deferred Contributions - Other	21,844				21,844
Operating Fund	2,165,337		47,970		47,970
Local Capital	15,755,298	-	47,970	-	2,165,337
					15,803,268
Decrease					
Transferred to Capital Assets	17,842,574				17,842,574
	17,842,574				17,842,574
	(2,087,276)		47,970		(2,039,306)
Net Changes for the Year					
WORK IN PROGRESS, END OF YEAR	\$ 20,681,849	\$ -	\$ 449,254	\$ -	\$ 21,131,103

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 91,973,478	\$ 461,461	\$ 866,609	\$ 93,301,548
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	4,362,558	166,286	178,146	4,706,990
Transferred from Work in Progress	17,647,413	85,206		17,732,619
	<u>22,009,971</u>	<u>251,492</u>	<u>178,146</u>	<u>22,439,609</u>
Decrease				
Amortization of Deferred Capital Contributions	3,344,867	11,750	45,103	3,401,720
	<u>3,344,867</u>	<u>11,750</u>	<u>45,103</u>	<u>3,401,720</u>
Net Changes for the Year	<u>18,665,104</u>	<u>239,742</u>	<u>133,043</u>	<u>19,037,889</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 110,638,582</u>	<u>\$ 701,203</u>	<u>\$ 999,652</u>	<u>\$ 112,339,437</u>
<hr/>				
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 19,219,118	\$ 85,206	\$ 299,993	\$ 19,604,317
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	13,568,117		21,844	13,589,961
	<u>13,568,117</u>	<u>-</u>	<u>21,844</u>	<u>13,589,961</u>
Decrease				
Transferred to Deferred Capital Contributions	17,647,413	85,206		17,732,619
	<u>17,647,413</u>	<u>85,206</u>	<u>-</u>	<u>17,732,619</u>
Net Changes for the Year	<u>(4,079,296)</u>	<u>(85,206)</u>	<u>21,844</u>	<u>(4,142,658)</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 15,139,822</u>	<u>\$ -</u>	<u>\$ 321,837</u>	<u>\$ 15,461,659</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 125,778,404</u>	<u>\$ 701,203</u>	<u>\$ 1,321,489</u>	<u>\$ 127,801,096</u>

SCHOOL DISTRICT No. 44 (NORTH VANCOUVER)
 CAPITAL FUND
 CHANGES IN DEFERRED CONTRIBUTIONS
 YEAR ENDED JUNE 30, 2010

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 610,883	\$ 378,808	\$ 12,447		\$ 65,093	\$ 1,067,231
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	20,903,938				21,837	20,903,938
Other					2,320,369	21,837
Other Sources - School District Projects	20,903,938	-	-	-	2,342,206	2,320,369
Decrease:						
Transferred to DCC - Capital Additions	4,362,558	153,839	12,447		178,146	4,706,990
Transferred to DCC - Work in Progress	13,568,117				21,844	13,589,961
	17,930,675	153,839	12,447		199,990	18,296,951
Net Changes for the Year	2,973,263	(153,839)	(12,447)		2,142,216	4,949,193
BALANCE, END OF YEAR	\$ 3,584,146	\$ 224,969	\$ -	\$ -	\$ 2,207,309	\$ 6,016,424

**CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010**

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 56,812,286	\$ (3,899,209)	\$ 52,913,077
Changes in Accounting Policies/ Prior Period Adjustments			
Adjustment to Restate Prior Year-end Balance	14		14
BALANCE, BEGINNING OF YEAR, AS RESTATED	56,812,300	(3,899,209)	52,913,091
Changes for the Year			
Gain (Loss) on Disposal of Capital Assets	28,633,100		28,633,100
District Portion of Proceeds on Disposal	(28,633,100)	28,633,100	-
Amortization of Deferred Capital Contributions	3,401,720		3,401,720
Capital Assets Purchased from Local Capital	2,201,809	(2,201,809)	-
Interfund Transfers - Capital Assets Purchased	2,044,864		2,044,864
Interfund Transfers - Local Capital		1,005,000	1,005,000
Amortization of Capital Assets	(6,564,454)		(6,564,454)
Capital Leases Principal Paid - Operating	215,450		215,450
Capital Leases Principal Paid - Special Purpose	25,078		25,078
Operating WIP	47,970		47,970
Net Changes for the Year	1,372,437	27,436,291	28,808,728
BALANCE, END OF YEAR	\$ 58,184,737	\$ 23,537,082	\$ 81,721,819

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2010

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, 2010

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 I, section 5

Statement of Financial Information (SOFI)
 School District 44 (North Vancouver)
 Fiscal Year Ended June 30, 2010

Schedule of Remuneration and Expenses

<u>Elected Officials</u>	<u>Total Remuneration</u>	<u>Total Expenses</u>
BACK, HOLLY JANET	\$ 21,025	\$ 1,967
BOUMAN, SHEILA ALLISON	\$ 14,878	
BUCHANAN, LINDA CHRISTINE	\$ 21,169	\$ 220
FORWARD, BARRY ALAN	\$ 19,837	\$ 1,839
SKINNER, SUSAN H.	\$ 23,162	\$ 2,367
STRATTON, FRANCI KATHERINE	\$ 20,558	\$ 1,000
TASI, MARY PIROSKA	\$ 19,837	\$ 1,601
TOTAL FOR ELECTED OFFICIALS	\$ 140,466	\$ 8,994

<u>Detailed Employees Exceeding \$75,000</u>	<u>Remuneration</u>	<u>Expenses</u>
ABERCROMBIE, IAN THOMAS	\$ 124,771	\$ 2,959
ABOUSSAFY, LAURIE	\$ 76,025	
AHLUWALIA, SHAUN	\$ 83,152	
AIELLO, MARIA	\$ 75,784	\$ 247
AITKEN, RICHARD	\$ 83,500	\$ 115
ALDEN, JANIS DARLENE	\$ 83,113	\$ 82
ALEXANDER, SUSAN DAWN	\$ 75,035	
ALEXIS, TARA MARIE	\$ 77,828	
ALLAN, DAVID	\$ 77,038	
ALLARIE, MAUREEN THERESA	\$ 75,467	\$ 365
ALLISON, GEORGIA VIVIAN	\$ 109,268	
AMIRIECHIMEH, ZAHRA	\$ 76,313	
ANDERSON, JOHANNE SUSAN	\$ 76,158	\$ 50
ANDREWS, DAVID ALLEN	\$ 75,031	\$ 22
ANDREWS, ELAINE MARIE	\$ 76,457	
ANTON, TERESA ROSEMARIE	\$ 83,919	\$ 1,080
ARBEZ, DIANE MARIE	\$ 81,731	
AUDIA, SALVATORE	\$ 83,257	\$ 720
BACKIE, JODIE LYN	\$ 75,334	\$ 152
BAGNALL, DARIYA ANN	\$ 84,543	
BAGSHAWE, DENISE MARGARET	\$ 78,581	\$ 136
BAILEY, NORMA GAYE C.	\$ 76,457	
BAILLARGEON, CARMEN	\$ 76,313	
BAKER, BRADLEY RAYMOND	\$ 99,056	\$ 4,631

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
BAKER, KATHLEEN MICHELE	\$ 83,666	\$ 30
BAKER, TERRI ELIZABETH	\$ 78,266	\$ 76
BALLOU, JEFFREY FORBES	\$ 82,927	\$ 1,265
BARKER, DOUGLAS JAMES	\$ 78,725	\$ 400
BARTER, KATHLEEN NORA	\$ 99,621	\$ 608
BASTONE, CHRISTOPHER	\$ 78,204	
BATISTA, CYNTHIA MARIE	\$ 83,257	\$ 81
BATTRUM, KERRI DAWN	\$ 76,456	\$ 511
BATYI, VALERIE-ANNE	\$ 76,456	\$ 281
BAUMANN, ADAM S.	\$ 104,004	\$ 518
BEATON, PATRICIA ANN	\$ 83,114	\$ 261
BECKMANN, JOACHIM FERDINAND	\$ 83,879	\$ 541
BELESKI, JANE ALICE	\$ 82,874	\$ 14
BELL, ELIZABETH	\$ 96,456	
BENEDICT, DEBORA ANN	\$ 99,698	\$ 401
BENNETT, SCOTT GORDON	\$ 87,783	\$ 110
BENOY, KEVIN JOHN	\$ 80,995	
BENTLEY, SCOTT DAVID	\$ 76,642	\$ 153
BERGSTRAND, CAROLYN MARIE	\$ 83,264	\$ 740
BERRY, KELLY ANN E.	\$ 86,272	\$ 22
BEST, JAMES WILLIAM	\$ 87,797	\$ 183
BEVERIDGE, DOUGLAS	\$ 107,892	
BIRT, C RYAN	\$ 88,964	\$ 382
BJORNSON, KIT ROYDEN	\$ 84,283	\$ 23
BLIGH, ROSS K.	\$ 112,891	
BODNARUK, RAYMOND DANIEL	\$ 93,995	
BOLEN, LYNNE	\$ 89,221	\$ 6,487
BOLJUNCIC, MILAN TONY	\$ 84,425	\$ 987
BOPPART, ELISABETH MARIA	\$ 82,585	\$ 60
BOULLARD, MARNIE JEAN	\$ 75,983	\$ 39
BOURDON, D.J. BRUCE	\$ 79,654	
BOWDEN, KEVIN PAUL	\$ 76,457	
BRAAM, DENNIS W.	\$ 83,257	\$ 27
BRADSHAW, CARLA CHRISTINE	\$ 80,942	\$ 845
BRADSHAW, DAVID JAMES	\$ 83,257	\$ 768
BRETNER, PATRICIA MARGARET	\$ 83,756	
BROOK, CAROLINE MARY	\$ 76,160	\$ 457
BROWN, TERRY AUBREY	\$ 82,585	
BRUNO, STEPHEN ANTHONY	\$ 76,457	
BUCHANAN, JOHN RICHARD	\$ 86,022	\$ 609
BUCHANAN, SUZETTE CHRISTINA	\$ 94,114	\$ 899
BUJAR, JANIS LEE	\$ 82,585	\$ 138
BULGER, MURRAY ARTHUR	\$ 92,686	\$ 1,985
BURLONE, ALINE LOUISE	\$ 111,901	\$ 120
BURNS, JENNIFER LORRAINE	\$ 82,010	\$ 137
BURNS, SHANNON LENORE	\$ 82,551	\$ 29

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
BURT, TROY ANDREW	\$ 86,758	
BUSBY, MARIANNE	\$ 82,585	\$ 75
BUTTERFIELD, JENNIFER JANE	\$ 75,113	
CAMERON, JANEY	\$ 112,891	\$ 945
CAMPBELL, JOSEPH ANATEXIS	\$ 99,782	\$ 1,053
CAMPBELL, SANDRA JANE	\$ 75,784	\$ 2,838
CAMPLIN, COLLEEN JOY	\$ 76,037	\$ 302
CARLSEN, BARBRA ANN	\$ 82,585	\$ 176
CARLSON, DONALD GEORGE	\$ 84,342	
CARMICHAEL, HELEN CHRISTINE	\$ 76,927	\$ 91
CAUTLEY-DAVIS, ELEONORA	\$ 78,724	\$ 20
CHAN, EDWARD DIG BONG	\$ 82,528	\$ 874
CHAN, RICK	\$ 106,138	\$ 130
CHAN, SALLY GEORGIA	\$ 82,322	\$ 85
CHAND, NARESH	\$ 79,101	
CHEN, TAI-YU	\$ 94,617	\$ 1,367
CHIZIK, SHEILA MARIE	\$ 84,317	\$ 145
CHONG, SELENA CHUI FOONG	\$ 75,154	\$ 36
CHURCH, JEREMY ANDREW	\$ 94,162	\$ 388
CIANCHI, JANICE ANNE	\$ 76,456	\$ 48
CLARE, GREGORY ROSS	\$ 83,369	\$ 1,779
CLARK, HAZEL GRACE	\$ 86,265	
CLARK, KAMMI ANNE	\$ 79,652	\$ 373
CLARK, NANCY LYNN	\$ 83,753	
CLAUSEN, LAURIE CATHLEEN	\$ 82,901	\$ 57
COE, SUSAN ELIZABETH	\$ 81,913	\$ 192
COLE, NINA ROSALIND	\$ 75,991	\$ 646
CONGDON, CONNIE SANDRA	\$ 78,775	\$ 58
COPP, ELIZABETH ANN	\$ 81,885	\$ 1,689
COUSINS, SUSAN MARIE	\$ 75,784	\$ 213
COVE, EVLALIA	\$ 76,457	\$ 396
CREGAN, MICHAEL PATRICK	\$ 83,703	\$ 701
CROWE, DAVID DOUGLAS	\$ 86,393	\$ 1,590
CUMMINS, SUSAN PAMELA	\$ 83,625	\$ 156
DANG, CALVIN MICHAEL	\$ 84,425	\$ 188
DAVIS, KEVIN JOHN	\$ 83,545	
DELEURME, ROBIN JOSEPH	\$ 75,784	\$ 39
DEMINGER, LINDA CLAIRE	\$ 75,785	\$ 280
DEMINGER, NANCY CATHERINE	\$ 80,543	\$ 413
DENAULT, M.JEAN	\$ 82,682	\$ 508
DENNY, MARY MICHELE	\$ 83,257	\$ 230
DIMMOCK, DEBRA KAREN	\$ 83,635	
DISHAW, KATHRYN LAURIE	\$ 83,081	
DIXON, NANCY JEAN	\$ 75,658	
DIXON, TRACY ANNE	\$ 87,275	\$ 128
DONALD, JOHN THOMAS	\$ 84,425	

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
DOSANJH, SULINDER KAUR	\$ 76,467	
DREW, DEBRA JOY	\$ 76,133	\$ 64
DUNCAN, HEATHER MAUREEN	\$ 84,808	\$ 275
DUNKIN, JANET LEE	\$ 85,808	\$ 5,045
DUNN, MARJORIE MARY	\$ 79,072	
EADON, FELICITY ANN	\$ 83,088	\$ 274
EARL, RYAN CAMERON	\$ 87,361	\$ 315
EBERHARDT, SUSAN LOUISE	\$ 76,312	
EDGAR, CHRISTOPHER MICHAEL	\$ 76,456	
EDWARDS, LESLEY JENNIFER	\$ 76,667	\$ 137
EHLING, DIANE A.	\$ 100,329	
ELDERTON, COLLEEN A	\$ 111,418	\$ 990
ELDERTON, VICTOR JAMES	\$ 111,196	
ELTON, ELEANORE MARGUERITE	\$ 91,225	\$ 162
EMBLEY, DARREN EDWARDS	\$ 97,189	\$ 1,127
ENGLAND, TRACEY ANN	\$ 75,594	\$ 376
EVANS, WENDY LEE	\$ 83,524	\$ 20
EWAN, MICHAEL PETER	\$ 83,513	
EWING, ARLEENE FRANCES	\$ 82,483	\$ 252
EZER, ELIZABETH HELEN	\$ 81,913	
FAIREY, DIANE LOUISE	\$ 87,047	\$ 392
FAIRHOLM, BRIAN JULIUS R.	\$ 92,681	\$ 615
FALCONER, CAROLINE ANNE	\$ 80,593	\$ 296
FARY, CHERYL VICTORIA	\$ 83,522	\$ 22
FEDORAK, VICTORIA GLORIA	\$ 75,826	\$ 193
FEUSTEL, ALAN CHARLES	\$ 81,215	\$ 28
FIELD, KORY KARMELL	\$ 81,435	
FLETCHER, ALEXIS KATHLEEN	\$ 84,799	\$ 52
FONG, PATRICIA KIKUE	\$ 76,312	\$ 47
FOSTER, DOROTHY JOAN	\$ 83,671	\$ 645
FOURCHALK, BRIAN DEAN	\$ 77,032	\$ 15
FOWLER, HEATHER MARION	\$ 83,113	\$ 77
FOX, MARY KATHRYN	\$ 82,985	\$ 1,062
FRASER, KARIN C.	\$ 99,698	\$ 107
FRAUENSTEIN, TANJA GEORGINA	\$ 75,784	
GAGE, DAVID WILLIAM	\$ 84,426	\$ 68
GAGNE, MARILYN CARMELLA	\$ 84,329	\$ 206
GAGNON, M.F. LOUISE	\$ 75,742	\$ 135
GALAZKA, DANIEL JOSEPH L.	\$ 88,588	\$ 977
GALE, SCOTT ERIC	\$ 86,726	\$ 109
GALL, PATRICIA MARGARET	\$ 75,784	
GARFORD, KATHARINE GAIL	\$ 84,536	\$ 687
GARLAND, STEPHEN J.	\$ 123,686	\$ 428
GARRIES, MARCIA RUTH	\$ 93,984	\$ 1,405
GAUDET, GORDON FRANCIS	\$ 76,312	
GAUTELIER, GHISLAINE HELENE	\$ 75,640	

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
GERANDOL, BRIGETTE ANNE M.L.	\$ 76,849	\$ 147
GIBBS, CARSON DONALD	\$ 79,206	
GIBSON, KARA MEGUMI	\$ 84,425	\$ 91
GIESE, EUGENIE LUDOVICA	\$ 82,346	\$ 887
GILBY, BRENDA JOYCE	\$ 102,644	
GILLESPIE, CANDACE LOUISE	\$ 83,905	\$ 68
GLIENER, MARCY LYNN	\$ 75,785	
GODIN, THOMAS	\$ 75,785	\$ 34
GORRELL, PETER FORBES	\$ 77,144	\$ 2,121
GOULD, MARTIN JOSEPH	\$ 76,312	
GRANT, PATRICIA LYNN	\$ 82,554	
GREENE, KELLY ANN	\$ 91,367	
GRUAT, JEAN-LUC ANDRE	\$ 75,784	
GUAY, LYSE M.	\$ 84,281	\$ 2,741
GURNEY, BRUCE FREDERICK	\$ 84,281	
GUSPIE, JERRY WAYNE	\$ 106,245	\$ 455
HAAG, ROBERT ERROL	\$ 76,456	\$ 685
HACHLAF, KARIM	\$ 115,498	
HALLAM, TRACEY ARTHUR	\$ 83,257	
HALVORSON, CARL EDWARD	\$ 75,616	\$ 230
HANSELL, JULIAN	\$ 75,113	\$ 199
HARDEN, ROB	\$ 99,842	
HARRINGTON, THOMAS BERNARD	\$ 82,585	
HARRIS, JACQUELINE	\$ 75,209	\$ 403
HARRIS, JOHNEEN CATHERINE	\$ 88,935	\$ 164
HARROP, KAREN BRENDA	\$ 112,747	
HASENAUER, JEFFREY ERIC	\$ 104,361	\$ 11
HAYES, EDWARD ORVAL G.	\$ 83,753	\$ 351
HAYTER, JACQUELINE GREEN	\$ 84,281	\$ 38
HAYWOOD, JASON	\$ 94,161	\$ 111
HEATON, CYNTHIA ANNE	\$ 81,488	\$ 755
HEER, HAROLD WILFRID	\$ 77,253	
HENDERSON, KERRY CHARLOTTE	\$ 76,813	\$ 449
HENDERSON, L. TODD	\$ 112,891	
HENDERSON, MICHELE	\$ 111,561	\$ 370
HENRY, SEAN DAVID L.	\$ 83,257	
HESKIN, DAVID JAMES	\$ 83,113	\$ 2,297
HIGGINS, MONICA DANICE	\$ 83,113	
HILDER, HELEN JENNIFER	\$ 83,113	\$ 494
HILLIS, CHRISTINE GAIL	\$ 87,533	\$ 262
HISLOP, C. RENEE	\$ 105,027	\$ 99
HOCKLEY, GREGORY DOUGLAS	\$ 101,641	\$ 157
HOGAN, DANIEL MAURICE	\$ 83,257	
HOLLAND, MARK JAMES	\$ 84,425	
HOLLETT, ROSALIND ANN	\$ 83,257	
HOLLIDAY, DEBORAH ANNE	\$ 83,274	

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
HOLLYER, GEOFFREY PAUL C.	\$ 84,425	
HONE, ANDREW WILLIAM	\$ 83,113	\$ 453
HOOD, EILEEN	\$ 112,225	\$ 294
HOODSPITH, MEGAN ARMINDA	\$ 78,863	
HOPKINS, TINA LYNN	\$ 84,281	
HORNER, CATHERINE JANET	\$ 82,585	
HOWELL, OWEN GORDON	\$ 85,749	\$ 148
HOWICK, SUSANNAH	\$ 97,938	\$ 110
HOWIE, PEGGY-ANNE	\$ 80,355	
HUNGLE, CARY GRAEME	\$ 98,626	\$ 144
HUNT, ROY DONALD	\$ 90,274	\$ 64
HURLEY, TIMOTHY JOHN	\$ 76,314	
INGLIS, MARGARET PATRICIA	\$ 83,113	\$ 281
INKSTER, THOMAS ALLAN	\$ 78,884	\$ 102
IRELAND, JAIMIE CHRISTOBEL	\$ 84,137	
IRELAND, JUDITH ANN	\$ 75,785	\$ 490
IRVINE, DEAN ANTHONY	\$ 105,790	\$ 812
IRWIN, GILLIAN	\$ 76,216	\$ 39
ISRAEL, JUDITH RUTH	\$ 83,753	\$ 551
JACKSON, JEFFREY PAUL	\$ 99,511	\$ 2,658
JAMES, TREVOR MARK	\$ 120,895	
JANZEN, KENNETH JACOB	\$ 80,234	\$ 6,747
JARVIS, GRAHAM DONALD	\$ 83,257	
JECKS, SUSAN ELIZABETH	\$ 84,077	
JEFFERS, DOUGLAS PATRICK D.	\$ 78,106	\$ 508
JEFFERS, KATHLEEN MARIE	\$ 75,113	
JEFFERSON, MARK	\$ 134,458	\$ 774
JEFFERSON, TANYA LOUISE	\$ 81,913	\$ 38
JEFFREY, GAIL WILMA	\$ 81,913	
JENSEN, PATRICIA KAREN	\$ 76,744	\$ 182
JESSIMAN, VALERIE LINDA	\$ 82,873	\$ 21
JOHAL, SANJEET SINGH	\$ 93,397	
JOHNSON, LARRY COLVIN	\$ 148,407	
JOHNSON, LIETTE MARIE M.	\$ 81,782	\$ 15
JOHNSON, PATRICK	\$ 75,400	\$ 274
JOHNSON, ROBERT RODERICK	\$ 76,457	
JONES, TIMOTHY CYRIL	\$ 105,693	\$ 14
KABURDA, LARA MARIA	\$ 84,281	
KAN, ROBIN	\$ 75,597	\$ 207
KANG, BALJIT KAUR	\$ 105,758	\$ 349
KARMALI, BERGEES	\$ 75,076	\$ 110
KARR, GERALDINE	\$ 76,313	\$ 178
KARVELIS, GERRY	\$ 76,456	\$ 510
KEE, KATHERINE	\$ 108,303	\$ 66
KEE, MICHAEL	\$ 114,086	\$ 177
KELLEY, MORAG JEAN	\$ 91,228	\$ 1,351

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
KELLY, SEAN	\$ 84,281	\$ 123
KENNY, KATHRYN MARIE	\$ 81,913	\$ 586
KEOGH, KATHLEEN EVELYN	\$ 93,462	
KEYS, KAREN JILL	\$ 82,585	\$ 830
KIERANS, CATHERINE ANN	\$ 75,306	\$ 164
KINNEY, CHARLES GORDON	\$ 79,433	\$ 376
KIRCHNER, BARBARA PIROSKA	\$ 75,785	\$ 56
KIRKLAND, CHRISTOPHER NORTON	\$ 83,257	\$ 30
KIRKWOOD, SANDRA JANE	\$ 76,815	\$ 435
KISS, MICHAEL ANDREW	\$ 76,456	
KNIBBS, JENNIFER MARY	\$ 75,916	
KONG, GOWA	\$ 99,842	\$ 258
KORSCH, LISA MARIE	\$ 76,312	\$ 115
KRUZ, HEIDI MARIE	\$ 83,113	
LACROIX, REMI YVAN J.	\$ 83,753	\$ 452
LAM, FAI MICHAEL	\$ 83,257	\$ 377
LANDRY, TRICIA DAWN	\$ 82,969	\$ 391
LANGE, BRUNO MAX	\$ 81,887	
LANGILLE, MICHAEL WAYNE	\$ 83,128	\$ 2,714
LAPRAIRIE, DENISE MARY ELLEN	\$ 87,596	\$ 180
LAROUÉ, KELLY	\$ 99,660	\$ 392
LAUZON, WILLIAM JOSEPH	\$ 87,110	
LAWSON, JOCELYN ANNE	\$ 85,001	\$ 206
LEAROYD, MELANIE D.	\$ 88,560	\$ 648
LEE, FRANCIS SANG-HAG	\$ 76,313	\$ 2,497
LEE, WENDY DIANE	\$ 83,753	\$ 215
LEFROY, MARK STEPHEN	\$ 124,540	
LEIGH, BARBARA A.	\$ 111,559	\$ 330
LEONARD, NANCY LOUISE	\$ 91,580	\$ 12
LEONI, CHANIN MAY	\$ 92,499	\$ 175
LESLIE, ETHEL LASSE	\$ 91,940	\$ 400
LEUNG, FRANK WING-FAI	\$ 76,456	
LEVEY-BATES, ANDRIE	\$ 82,454	\$ 224
LEWIS, JACK TAYLOR	\$ 84,281	\$ 200
LEWIS, JOHN C.	\$ 196,147	\$ 2,815
LIU, DAMIEN TAI-MING	\$ 75,198	
LONSBROUGH, STEPHEN CLIFFORD	\$ 76,457	
LUCHINSKI, TY LEONARD	\$ 76,456	\$ 294
LUND, BEVERLY EILEEN	\$ 75,112	
LYON, TAMI MARIA A.	\$ 85,797	\$ 22
MACARIO, MARIANNE JOAN	\$ 76,400	\$ 268
MACDONALD, DORIS ANN	\$ 83,645	\$ 503
MACDONALD, JENNIFER ANN	\$ 78,342	\$ 1,508
MACDONALD, STEPHEN CHARLES	\$ 83,132	
MACDONALD, TOBY LYNNE	\$ 84,562	\$ 173
MACDONALD, WILLIAM JOHN	\$ 103,296	\$ 3,084

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
MACFARLANE, NICOLETTE	\$ 83,148	\$ 477
MACKAY, CAROL ANNE	\$ 83,113	\$ 271
MACKENZIE, GLENN ALEXANDER	\$ 81,913	\$ 709
MACLEOD, TIMOTHY P	\$ 99,404	\$ 249
MACNAB, JOCELYN ANN	\$ 84,425	\$ 446
MACPHAIL, ALANNAH	\$ 108,414	
MACPHAIL, NORMAN GRANT	\$ 87,511	
MADSEN, ERIN STACEY	\$ 76,441	\$ 142
MAH, ROSEMARY	\$ 86,767	\$ 3,713
MAHON, TYRONE WILLIAM	\$ 77,999	
MAKI, STEPHANIE ANNE	\$ 83,611	
MANNES, CARLA SAMANTHA	\$ 77,229	\$ 79
MARAFON, CARMEN ROMANA	\$ 83,465	\$ 190
MARCHAL, ARLETTE FRANCOISE	\$ 75,784	\$ 254
MARION, SERGE CLAUDE	\$ 81,971	
MARSHALL, KAREN MICHYO	\$ 89,332	
MARSHALL, PHILIP LEWIS	\$ 112,891	
MARSHALL, RAYMOND JUKES	\$ 85,168	\$ 390
MARSHALL, SHANNON DAWN	\$ 87,287	
MARTIN, ARLENE	\$ 103,670	\$ 665
MARTIN, ERIC BLAIR	\$ 100,067	\$ 360
MARTIN, LAURIE	\$ 106,635	\$ 484
MARTIN, STEVEN MICHAEL	\$ 85,209	\$ 133
MARTINELLO, YOLANDE M	\$ 117,524	\$ 467
MARTINS, JOAN ELIZABETH	\$ 112,891	\$ 466
MATSUBUCHI, WENDY JUNKO	\$ 86,087	\$ 5,157
MAURICE, LUC JOSEPH	\$ 86,149	
MAWSON, DIANE HEATHER	\$ 81,913	\$ 1,030
MAWSON, R SCOTT	\$ 83,305	
MAYRAND, CAROLE VICTORIA M	\$ 76,312	\$ 2,037
MCCAULEY, JILL ELIZABETH	\$ 76,040	
MCCLEARY, BARBARA JOAN	\$ 75,450	
MCCLELLAND, CAROL ELIZABETH	\$ 87,815	
MCCORMICK, LOUISE MARY	\$ 83,257	\$ 284
MCDONALD, HELEN MARIE	\$ 76,472	
MCDONALD, IAN ALPIN L.	\$ 89,724	\$ 484
MCDUFFIE, JAMES DANIEL	\$ 83,257	\$ 724
MCGERRIGLE, DAVID NORMAN	\$ 83,081	\$ 25
MCGOWAN, JOHN SAMUEL	\$ 117,603	
MCGUIRE, LESLIE	\$ 99,560	
MCKAY, ROBERT	\$ 85,168	\$ 361
MCKENDY, KEVIN ARCHIBALD	\$ 76,313	
MCLEAN, SUSAN DIANE	\$ 83,753	\$ 153
MCLEOD, PAMELA CHRISTINE	\$ 76,744	\$ 107
MCLEOD, ROBERT ORLAND D.	\$ 83,081	\$ 94
MCMORDIE, PATRICIA JANET	\$ 84,281	\$ 71

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
MCOUAT, CAROL ANN	\$ 82,958	\$ 31
MCQUEEN, CINDY JOY	\$ 94,968	
MCTAGGART, HEATHER	\$ 106,312	\$ 215
MCVEY, MARILYN	\$ 99,134	
MCWILLIAMS, IAN SCOTT	\$ 106,312	
MEDILEK, MONICA BARBARA	\$ 76,456	\$ 270
MEULE, ANGELA	\$ 99,387	
MIKKERS, WILLEM MARIA J.	\$ 83,116	\$ 1,061
MILES, VICTORIA LEE	\$ 86,893	\$ 297
MILLER, BRENDA ELIZABETH	\$ 79,508	\$ 100
MILLER, CHRISTOPHER JAMES	\$ 90,848	
MILNER, GREGORY FRANK	\$ 118,791	
MINN, EUGENE	\$ 90,289	\$ 1,803
MITCHELL, CAROL PATRICIA	\$ 76,313	
MITCHELL, WAYNE	\$ 112,183	
MITRUK, TERRY STEPHEN	\$ 84,137	
MOBERG, CATHERINE ANNETTE	\$ 82,346	\$ 58
MOFFAT, JOHN WILLIAM	\$ 84,489	
MOLINSKI, ALLEN CAMERON M.	\$ 81,433	\$ 2,399
MONKMAN, GEORGE EDWARD	\$ 93,735	\$ 1,271
MONTGOMERY, A DAVID	\$ 112,225	\$ 157
MUIRHEAD, PATRICIA MARY	\$ 84,425	\$ 602
MULDER, KATHRINE LYNN	\$ 76,025	\$ 348
MULLINS, MARGARET ANNE	\$ 82,798	
MURDOCK, JAMES ANDREW	\$ 83,907	
MURPHY, MAUREEN THERESE	\$ 82,226	
MURRAY, PATRICIA ELIZABETH	\$ 83,912	\$ 147
MURTON, DAVID WILLIAM	\$ 84,425	
MYHRE, HEATHER GAY	\$ 75,785	
MYLREA, DEBRA VIOLET	\$ 93,292	
NATHS, JACQUELINE ANAMI	\$ 95,557	\$ 40
NICHOLS, NORMAN LAURIE	\$ 87,257	
NIELSEN, CHRIS	\$ 80,518	\$ 30
NIPP, WARREN	\$ 82,682	\$ 136
NYKYFORUK, DEBORAH LEE	\$ 79,364	
O'BRIEN, XENEY POTA	\$ 84,887	\$ 284
O'NEILL, LEANNE EVELYN	\$ 77,034	
OLSON, ROBERT JAMES	\$ 88,357	\$ 498
ORMISTON, TROY ROBERTA	\$ 75,594	
ORR, CARLA N.	\$ 97,994	
OSIF, JOSEF	\$ 83,753	\$ 20
OSTERREICHER, KENNETH STEPHEN	\$ 76,429	\$ 3,285
OTTENBREIT, LISA COLLEEN	\$ 80,324	\$ 1,470
OVERGAARD, DAVID	\$ 104,361	\$ 34
OWEN, LOUISE MAUREEN	\$ 83,753	\$ 169
OWENS, SUSAN REBECCA	\$ 75,227	\$ 146

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
PALMER, JOHN SIMON	\$ 83,753	
PARKER, JULIE ROSE	\$ 115,564	\$ 1,348
PASCUZZI, SANDRA HABIB	\$ 95,445	\$ 543
PATTERSON, KATHLEEN ANN	\$ 76,372	
PEARCE, DAVID JOHN	\$ 143,530	\$ 3,981
PELTON, SALLY DAWN	\$ 83,753	\$ 230
PENA, CAROLYN MARIA	\$ 89,322	\$ 248
PERRY, GAIL ALLISON	\$ 75,113	\$ 205
PETERSON, JOHN CHARLES	\$ 84,705	\$ 40
PETRASIUNAS, VIDA ONA	\$ 82,010	
PHILLIPS, MICHELLE ANNE	\$ 75,128	
PICKTHALL, KENNETH WAYNE	\$ 86,187	\$ 557
PIGGOTT, WILLIAM ANDREW	\$ 83,257	\$ 648
PITEUX, CATHERINE J.	\$ 105,649	\$ 176
PONTON, NORMAND JOSEPH A.	\$ 83,547	\$ 200
POUND, RONALD EDWARD	\$ 132,903	
POWELL, IAN JAMES	\$ 79,737	\$ 3,931
PRATT, MICHELLE MELISSA	\$ 84,207	\$ 2,824
PRENTICE, WILLIAM DAVID	\$ 75,784	\$ 603
PREPCHUK, JAY DOUGLAS	\$ 88,111	\$ 1,470
PRESCOTT, M JOANNE	\$ 75,784	\$ 480
PRUNER, MICHAEL JAMES	\$ 90,961	\$ 622
PYE, R KEVIN	\$ 80,498	
QUINVILLE, DEBORAH GAE	\$ 76,457	\$ 178
RAIBLE, RICHARD JOHN	\$ 89,137	
RAMSAY, ROSEMARY ANNE	\$ 83,177	\$ 1,588
RATZBURG, EVA MAY	\$ 89,856	\$ 1,743
REDMOND, KATHLEEN MARIE	\$ 83,753	
REICHERT, LAURIE ANNE E.	\$ 76,472	
REID, CAROL ANN	\$ 76,807	
REID, WILLIAM JOHN	\$ 112,891	
RICKARD, PATRICK JOHN	\$ 82,900	\$ 122
RIOUX, FLORENCE THERESE	\$ 79,172	
RITCHIE, KATHLEEN MARGARET	\$ 83,728	\$ 826
ROBERTS, BRYN WYNN	\$ 150,786	\$ 2,273
ROBERTS, FRANCES IONA	\$ 76,456	\$ 520
ROBERTSON, JOANNE A.	\$ 110,702	\$ 297
ROITBERG, CAROL ANN	\$ 76,347	
ROSEN, ERIC ROBERT	\$ 86,149	\$ 64
ROSS, M. COLEEN	\$ 76,312	
ROTHE, WANDA FRIEDA	\$ 83,257	\$ 91
ROYER, DANIEL GEORGE	\$ 81,215	\$ 934
RUBEN, PAUL DOUGLAS	\$ 85,943	\$ 366
RUSTEMEYER, EDITH ALMA	\$ 84,101	\$ 110
RYAN, CYNTHIA PAULA	\$ 75,784	\$ 14
SAMPSON, PATRICIA MARGARET	\$ 78,714	\$ 145

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
SAMSON, KAREN ELIZABETH	\$ 76,313	\$ 196
SANTAROSSA, SANDRA	\$ 75,785	
SAWATZKY, BRENDA SOPHIA D.	\$ 82,958	\$ 366
SAWCHUK, LINDA CAROL	\$ 83,225	
SCHELLENBERG, LEE STEPHEN	\$ 84,727	\$ 105
SCHEUERMANN, CLAUDIA ELISABETH	\$ 84,281	\$ 11
SCHMID, MAUREEN EDITH	\$ 82,691	\$ 645
SCHUMAN, JAMES EDWARD	\$ 83,943	\$ 957
SCHUTZ, OWEN ROBERT	\$ 86,664	\$ 4,825
SCHWEGLER, STACEY ANN	\$ 79,273	
SCHWEITZER, JULIA MARGERY	\$ 82,616	\$ 28
SCOTTO, THERESE MARIE	\$ 76,607	\$ 102
SEDOLA, KERRY FRANCES	\$ 75,881	
SEWERIN, IRMA	\$ 83,753	\$ 195
SHARP, BRADLEY KIETH	\$ 83,257	\$ 126
SHAW, SANDRA ALYS	\$ 89,951	\$ 967
SHOBRIDGE, ANDREW MICHAEL	\$ 94,060	\$ 166
SHTENKO, PAUL VALENTIN	\$ 78,871	\$ 2,412
SHYNKARYK, WILLIAM NICHOLAS	\$ 82,585	
SIGURDSSON, KATHERINE ANNE	\$ 83,257	\$ 117
SIHOTA, KAREN RAE	\$ 75,635	
SIMCOX, CAROL ANN	\$ 83,113	
SIMON, SUSANNE	\$ 82,394	\$ 266
SIMONSEN, HELLE	\$ 75,802	\$ 743
SINGH, SATVINDER SANDRA	\$ 84,425	
SLATER, AUDREY LYNN	\$ 83,340	\$ 65
SMITH, KENDRA SHELAN	\$ 80,706	\$ 2,134
SMYTH, ROBERT MORTON A.	\$ 93,348	
SO, MANSEI	\$ 87,269	\$ 717
SOLEWAY, BERNICE	\$ 75,352	\$ 104
STABLES, JOANNE MAY	\$ 89,391	\$ 120
STANGER, MAUREEN ELIZABETH	\$ 97,594	
STEARNS, SHIRLEY FERN	\$ 82,585	
STEVENSON-MOORE, SANDRA MARGAR	\$ 76,220	\$ 851
STEWART, PATTI HELEN	\$ 82,826	
STOCK, NICHOLAS GEORGE	\$ 80,555	
STOREY, RANDALL PHILIP	\$ 76,457	
STORMS, DANIEL STUART	\$ 92,724	
STUART, MAUREEN LOUISE	\$ 83,052	\$ 239
STUIBLE, MARTIN JOHN	\$ 83,834	\$ 124
SUCHY, MELODIE GWYNNETH W	\$ 82,682	\$ 265
SUTHERLAND, G SCOTT	\$ 91,746	
TADEY, PAUL JONATHAN	\$ 93,286	\$ 797
TAVORMINA, ENZA M.P.	\$ 77,701	\$ 104
TAYLOR, BRYAN KENNETH	\$ 82,303	
TERNESS, LAURA KATHLEEN	\$ 86,327	\$ 440

Detailed Employees Exceeding \$75,000

	<u>Remuneration</u>	<u>Expenses</u>
TERVIT, CARYL LESLEY	\$ 83,527	\$ 92
THOMPSON, ARLIE	\$ 112,867	\$ 24
THOMSON, CARL MARK	\$ 93,511	\$ 3,418
THORNHILL, ELIZABETH CATHERINE	\$ 77,443	
THURSTON, TAMIKO ANN	\$ 83,257	
TIECHE, JENNIFER MARY	\$ 79,832	
TODD, TRACEY ANNE	\$ 90,861	
TOLFO, GRETCHEN JEAN	\$ 87,797	\$ 2,174
TOMS, CHERYL ANN	\$ 75,784	\$ 15
TOREN, STEPHEN CHARLES	\$ 84,425	\$ 447
TORRES, FERNANDO CABRAL	\$ 81,887	\$ 565
TOWNSEND, BROOKE KATHLEEN	\$ 75,979	\$ 128
TOZER, KEVIN WESLEY	\$ 95,839	
TREMBLAY, JOCELYNE YVONNE	\$ 83,113	
TRESIDDER, JEANNETTE ANNA RUTH	\$ 75,784	\$ 44
TURNER, RICHARD STANLEY	\$ 89,857	
TUSTIN, ALBERT CALVIN	\$ 76,456	
UPTON, LISA ANN	\$ 99,577	
VALLI, JANIS ELAINE	\$ 75,557	
VAN ALSTYNE, AUDREY	\$ 109,522	\$ 2,854
VAN OOYEN, PETER CLAUDE	\$ 83,470	\$ 2,420
VENNELS, TRACEY ELLEN	\$ 84,425	
VILLEGAS, NELLIE CAROLINA M	\$ 86,115	
VIOLATO, RENA ANN	\$ 87,577	
VONDETTE, NANCY ANNE	\$ 83,753	\$ 11
VOTH, ANDREW JAMES	\$ 80,086	\$ 19
VOTH, SARAH ANN	\$ 76,457	
WAKEFIELD, MARTINE MARIE L.	\$ 75,784	\$ 86
WALKER, ELIZABETH JANE	\$ 81,722	
WALTER, BARBARA MAY	\$ 78,184	\$ 1,950
WALTER, NANCY ELAYNE	\$ 81,722	
WALTER, ROBERT NORMAN	\$ 87,141	\$ 101
WALTERS, GLEN ROSS	\$ 89,857	\$ 63
WANNER, DEBORAH E.	\$ 107,778	\$ 321
WARDAS, ILONA MARIE	\$ 84,713	
WATERMAN, HEIDI ELIZABETH	\$ 77,260	\$ 1,162
WATSON, ROBERT THOMAS	\$ 88,502	\$ 141
WATT, HILARY JEAN	\$ 82,861	\$ 68
WEBER, HERBERT JOACHIM	\$ 81,913	
WELCH, LORRIE VERA	\$ 81,093	
WEYELL, ELINOR GAYLE	\$ 90,023	\$ 247
WHITE, SHAWN ELIZABETH	\$ 75,579	\$ 508
WIET, ANDREW FRANCIS M.	\$ 83,113	\$ 20
WILLEMS, RUBY ANN	\$ 86,798	
WILLIAMS, HEATHER LYNN	\$ 76,169	\$ 50
WILLIAMS, P. KEVIN D.	\$ 76,312	\$ 110

<u>Detailed Employees Exceeding \$75,000</u>	<u>Remuneration</u>	<u>Expenses</u>
WILLIAMS, PETER MATTHEW	\$ 92,142	\$ 36
WILSON, CHARLENE MARIE	\$ 83,274	\$ 310
WILSON, JENNIFER R	\$ 99,542	\$ 11
WINTERBOTTOM, MARILYNN JOAN	\$ 83,690	
WITHERS, RESHMA BEGUM	\$ 75,413	\$ 220
WONG-CHAN, BARBARA	\$ 81,913	
WOODHEAD, LYNDA HELEN	\$ 86,551	\$ 90
WOODLAND, OLGA MARIA	\$ 123,686	\$ 353
WOODYARD, STEPHEN EDWARD	\$ 81,903	
YARAGHI, MAHSHID	\$ 84,281	\$ 773
YIP, RAYMOND GEE MING	\$ 83,667	
YIP, RYAN CURTIS	\$ 76,040	\$ 351
YOUNG, IRENE	\$ 144,688	\$ 921
YOUNG, LANNY L.F.	\$ 110,230	\$ 31
YOUNG, MONIQUE LIN WAI	\$ 84,425	\$ 1,443
ZAYONC, ANNE MARIE	\$ 84,425	\$ 200
ZUK, LORI ANNE	\$ 82,585	
Total Detailed Employees Exceeding \$75,000	\$ 47,282,330	\$ 220,131
Total Employees Equal to or Less than \$75,000	\$ 58,679,663	\$ 352,757
Consolidated Total	\$ 106,102,459	\$ 581,882
Total Employer Premium for Canada Pension Plan and Employment Insurance	\$ 4,188,872	

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2010

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.44 (North Vancouver) and its non-unionized employees during fiscal year 2009-2010.

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

School District
Statement of Financial Information (SOFI)
School District 44 (North Vancouver)
Fiscal Year Ended June 30, 2010

Schedule of Payments Made For The Provision of Goods and Services

Name of Individual , Firm or Corporation	Total Amount Paid During the Fiscal Year
APPLE CANADA INC C3120	\$ 152,936
APPLE FINANCIAL SERVICES	\$ 130,336
ASSN OF ELEMENTARY ADMINISTRATORS	\$ 54,916
AUSTIN METAL FABRICATORS LTD	\$ 39,651
AW FIRE GUARD SUPPLIES (1991)	\$ 75,870
BANK OF MONTREAL	\$ 48,604
BARAGAR DEMOGRAPHICS	\$ 29,479
BC CENTRE FOR ABILITY ASSOCIATION	\$ 97,680
BC COLLEGE OF TEACHERS	\$ 96,300
BC HYDRO & POWER AUTHORITY	\$ 902,488
BC PLANT HEALTH CARE INC	\$ 89,882
BC PRINCIPALS & VICE-PRINCIPALS ASSOC	\$ 55,916
BC SCHOOL TRUSTEES ASSOCIATION	\$ 54,063
BC TEACHERS FEDERATION	\$ 1,035,853
BCTF SALARY INDEMNITY FUND	\$ 1,152,189
BELL MOBILITY	\$ 160,477
BEL-PAR INDUSTRIES LTD	\$ 32,528
BEMISTER ELECTRIC LIMITED	\$ 45,311
BFI CANADA INC	\$ 73,911
BKL CONSULTANTS IN ACOUSTICS	\$ 31,500
CANADA SAFEWAY	\$ 29,093
CANADA SAVINGS BONDS	\$ 1,592,015
CANADIAN UNION OF PUBLIC EMPLOYEES	\$ 485,871
CAPILANO GLASS & SCREEN LTD	\$ 107,977
CENTENNIAL GEOTECHNICAL ENGINEERS INC	\$ 143,545
CHARTWELLS AT BCIT	\$ 209,161
CHENELIERE EDUCATION INC	\$ 36,631
CHEUNG PING KWAN	\$ 78,690
CHOI, EUNKYUNG	\$ 26,000
CJ ANDERSON CIVIL ENGINEERING	\$ 189,431
COAST CAPITAL SAVINGS	\$ 2,000,000
COLBORNE ARCHITECTURAL GROUP PACIFIC INC	\$ 91,720
COMPUPLAN BUSINESS MANAGEMENT	\$ 39,712
CONTACT PRINTING & MAILING	\$ 26,030

Name of Individual , Firm or Corporation	Total Amount Paid During the Fiscal Year
CORP OF THE CITY OF NORTH VANCOUVER	\$ 1,774,206
CORP OF THE DISTRICT OF NORTH VANCOUVER	\$ 297,664
CUMIS LIFE INSURANCE CO	\$ 189,205
CURTIS PAVING (2003) ENTERPRISE	\$ 182,557
DA ARCHITECTS + PLANNERS	\$ 951,458
DELL CANADA INC	\$ 714,618
DELL FINANCIAL SERVICES CANADA	\$ 144,424
DESIGN ROOFING	\$ 159,978
DGS CONSTRUCTION CO LTD	\$ 5,708,436
DISABILITY MANAGEMENT INSTITUTE	\$ 54,763
DL WATTS FLOORING (1994) LTD	\$ 30,198
DOMINION BLUE REPROGRAPHICS	\$ 31,762
DUNN COMMUNICATIONS LTD	\$ 106,752
ECNG ENERGY LP - BRITISH COLUMBIA	\$ 272,160
EDGEMONT MOVING & STORAGE LTD	\$ 67,729
EECOL ELECTRIC (SASK) INC	\$ 25,068
ENTERPRISE PAPER PACKAGING	\$ 29,135
ESC AUTOMATION INC	\$ 62,706
EXPLORICA.COM	\$ 48,988
FARM-TEK SERVICES INC	\$ 27,454
FASKEN MARTINEAU DUMOULIN LLP	\$ 63,396
GARAVENTA (CANADA) LTD	\$ 38,584
GENERAL PAINTS & WALL COVERING	\$ 27,248
GENIVAR CONSULTANTS LTD PARTNERSHIP	\$ 46,758
GFS BRITISH COLUMBIA INC	\$ 113,723
GRAHAM HOFFART MATHIASSEN ARCHITECT	\$ 2,536,054
GRAND & TOY	\$ 378,677
GRANT & SINCLAIR ARCHITECTS	\$ 386,653
GREAT-WEST LIFE ASSURANCE CO	\$ 375,994
HABITAT SYSTEMS INCORPORATED	\$ 81,595
HALSALL ASSOCIATES LTD	\$ 31,660
HEATHERBRAE BUILDERS CO LTD	\$ 30,403
HIGHLAND VAN & STORAGE LTD	\$ 57,050
HUMAN SOLUTIONS CANADA INC	\$ 91,438
I GLOBAL EDUCATION GROUP (IGE) - COQUITLAM	\$ 57,800
I GLOBAL EDUCATION GROUP (IGE) - KOREA	\$ 48,750
IKON OFFICE SOLUTIONS INC	\$ 26,000
INDUSTRIAL ALLIANCE PACIFIC IN	\$ 44,920
INSTRUCTIONAL LEADERSHIP FUND	\$ 32,429
INSURANCE CORPORATION OF BC	\$ 117,310
INTERNATIONAL BACCALAUREATE ORGANIZATION	\$ 41,293
INTERNATIONAL STAGE LINES INC	\$ 89,528

Name of Individual , Firm or Corporation	Total Amount Paid During the Fiscal Year
IOS FINANCIAL SERVICES	\$ 365,676
JW MANAGEMENT SERVICES	\$ 379,406
KAHALA TRAVEL	\$ 37,645
KOFFMAN KALEF LLP	\$ 124,295
KPMG LLP	\$ 51,450
KRUSCIC LUKA	\$ 51,009
KTW CONSTRUCTION INC	\$ 76,464
LEC ENGINEERING CONTRACTING LTD	\$ 2,947,831
LEDCOR SPECIAL PROJECTS	\$ 1,272,222
LYNCH BUS LINES LTD	\$ 117,602
MAINLAND TOTAL TECHNOLOGIES INC	\$ 26,027
MARINE ROOFING & SHEET METAL	\$ 32,024
MARSH CANADA LIMITED	\$ 44,257
MARUYAMA & ASSOCIATES	\$ 84,044
MATRIX PLANNING ASSOCIATES	\$ 37,177
MCFARLAND MARCEAU ARCHITECTS LTD	\$ 137,040
MCGRAW HILL RYERSON LTD	\$ 37,192
MCGREGOR & THOMPSON HARDWARE LTD	\$ 93,460
MCRAE'S ENVIRONMENTAL SERVICES	\$ 45,535
MEDICAL SERVICES PLAN OF BC	\$ 1,567,641
METRO ROOFING REPAIRS & MAINTENANCE	\$ 91,069
METRO TESTING LABORATORIES LTD	\$ 80,418
MINISTER OF FINANCE	\$ 164,790
MMM GROUP LIMITED	\$ 49,114
MORNEAU SOBECO INC IN TRUST	\$ 286,582
MUSKOKA LANGUAGE INTERNATIONAL	\$ 32,175
NELSON EDUCATION LTD	\$ 96,494
NORTH SHORE NEIGHBOURHOOD HOUSE	\$ 37,053
NORTH SHORE NEWS	\$ 39,275
NORTH VANCOUVER KLASS ASSOCIATION	\$ 216,116
NORTH VANCOUVER TEACHERS' ASSN	\$ 595,087
ORION SECURITY SYSTEMS	\$ 80,793
OSRAM SYLVANIA LTD	\$ 44,379
PACIFIC BLUE CROSS	\$ 1,998,036
PACIFIC ENVIRONMENT CONSULTING	\$ 104,513
PANORAMA LAWN & GARDEN	\$ 144,179
PARKWOOD CONSTRUCTION LTD	\$ 1,874,195
PEARSON CANADA INC	\$ 111,834
PEMBERTON AUTO SERVICES LTD	\$ 38,017
PETRO CANADA	\$ 78,292
PETROSYANTS, VALERIY	\$ 51,262
PITT RIVER QUARRIES	\$ 59,112

Name of Individual , Firm or Corporation	Total Amount Paid During the Fiscal Year
PJS SYSTEMS INC	\$ 28,470
PRECISION SOUND CORP	\$ 43,341
PRUSSIN MUSIC INC	\$ 28,159
PUBLIC EDUCATION BENEFITS TRUST	\$ 1,049,779
QUADRA MECHANICAL LTD	\$ 187,856
REAL CANADIAN SUPERSTORE	\$ 25,633
RECEIVER GENERAL OF CANADA	\$ 26,871,112
RECTEC INDUSTRIES INC	\$ 52,477
RITE-WAY FENCING INC	\$ 84,888
ROCKY POINT ENGINEERING LTD	\$ 47,513
RUSSELL FOOD EQUIPMENT LTD	\$ 41,855
SAINT ROBERT T	\$ 64,434
SAVE ON FOODS	\$ 40,190
SCHOOLS PROTECTION PROGRAM	\$ 30,853
SCOTT INTERIORS & RENOVATIONS	\$ 99,490
SD #39 VANCOUVER	\$ 32,771
SHARP'S AUDIO VISUAL LTD	\$ 51,953
SILVER BEA M	\$ 44,473
SILVERLINE SECURITY LOCK LTD	\$ 36,083
SK SANITARY SPEC MFG LTD	\$ 116,493
SRB EDUCATION SOLUTIONS	\$ 93,701
STAR METALWORKS	\$ 25,100
SUMMIT STEEL CLADDING INC	\$ 37,547
SUN LIFE FINANCIAL	\$ 37,225
SUPER SAVE ENTERPRISES LTD	\$ 58,757
SUPERANNUATION COMMISSION	\$ 3,888,661
SWING TIME DISTRIBUTORS LTD	\$ 78,233
SYNREVOICE TECHNOLOGIES INC	\$ 37,449
TEACHERS' PENSION PLAN	\$ 16,887,436
TEAM SKYLINE SPORTS LTD	\$ 29,915
TELUS COMMUNICATIONS INC	\$ 421,288
TERASEN GAS	\$ 455,091
TRANSWEST ROOFING (1994) LTD	\$ 64,894
UNDERHILL GEOMATICS& UNDERHILL SURVEYORS	\$ 59,522
UNISOURCE	\$ 151,820
URBAN GROUP OFFICE FURNITURE	\$ 33,082
VANBOTS-DIV OF CARILLION PACIFIC	\$ 3,300,958
VANCOUVER COASTAL HEALTH AUTHORITY	\$ 33,744
VANCOUVER KIDSBOOKS	\$ 46,636
VENETIAN BLIND SERVICE CENTRE	\$ 38,333
WESTBURNE ELECTRIC SUPPLY (BC)	\$ 56,399
WESTCAN PAINTING & DECORATING	\$ 251,560

Name of Individual , Firm or Corporation	Total Amount Paid During the Fiscal Year
WESTERN CAMPUS RESOURCES	\$ 164,410
WILKINS VAL	\$ 26,336
WORKERS COMPENSATION BD OF BC	\$ 536,559
XEROX CANADA LTD	\$ 138,972
YEN BROS FOOD SERVICE LTD	\$ 73,503
Total (Suppliers with payments exceeding \$25,000)	<u>\$ 94,818,026</u>
Total (Suppliers where payments are \$25,000 or less)	\$ 5,132,857
Consolidated Total	<u><u>\$ 99,950,883</u></u>

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

School District No. 44 (North Vancouver)

Year Ended June 30, 2010

Reconciliation of Scheduled Payments to the Financial Statements

<u>Scheduled Payments:</u>	\$	\$	\$
Schedule of Remuneration and Expenses:			
Trustees Remuneration	140,466		
Remuneration	105,961,993		
Employee Expenses	581,882		
Total, Schedule of Remuneration and Expenses		106,684,341	
Schedule of Payments for the Provision of Goods and Services		99,950,883	
CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS			206,635,224

Reconciliation to Financial Statement Expenditures:

Noncash Items:			
Increase (Decrease) in accounts payable and accrued liabilities		(3,164,825)	
Decrease (Increase) in inventories and prepaid		138,130	
Payments Included in both Remuneration or Expenses and Goods and Services Schedules:			
Taxable Benefits		(1,936,268)	
Employee Portion of Benefits		(36,101,475)	
Other:			
Term deposits		(2,000,000)	
Secondments		(1,040,222)	
Third Party Recoveries		(299,690)	
GST Rebates		(1,169,741)	
Refunds - Fees		(52,487)	
Other Payments		(562,769)	
School Funds Expenditures		4,210,390	
Employee Future Benefits		797,287	
Amortization of Capital Assets/Debt Interest		6,564,454	
Direct Debit MOE, US exchange		403,140	
Total, Reconciling Items			(34,214,076)
			<u>172,421,148</u>

Financial Statement Expenditures:	<u>Capital Assets</u>	<u>Expenditures</u>
Operating Fund Expenditures	545,490	135,873,307
ByLaw Purchases	4,362,558	
Other Purchases	344,432	
Special Purpose Funds	1,499,374	7,171,477
Local Capital	36,473	
Assets from Debt Financing	220,529	
Capital Leases	(214)	
Transferred From Work in Progress	17,842,574	
Change in Work in Progress	(2,039,306)	
Amortization of Capital Assets/Debt Interest		6,564,454
	<u>22,811,910</u>	<u>149,609,238</u>

CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES 172,421,148