

School District

Statement of Financial Information (SOFI)

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2013

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2013

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 - Reconciliation or explanation of differences to Audited Financial Statements



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 44	NAME OF SCHOOL DISTRICT North Vancouver	YEAR 2012-2013
OFFICE LOCATION(S) 2121 Lonsdale Avenue		TELEPHONE NUMBER 604-903-3444
MAILING ADDRESS		

CITY North Vancouver	PROVINCE BC	POSTAL CODE V7M 2K6
NAME OF SUPERINTENDENT John Lewis	TELEPHONE NUMBER 604-903-3444	
NAME OF SECRETARY TREASURER Georgia Allison	TELEPHONE NUMBER 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, 2013 for School District No. 44 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED DEC 5, 2013
ORIGINAL SIGNED BY CHAIR FRANCI STRATTON	
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED DEC 5, 2013
ORIGINAL SIGNED BY SUPERINTENDENT JOHN LEWIS	
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED DEC 5, 2013
ORIGINAL SIGNED BY SECRETARY TREASURER GEORGIA ALLISON	

Statement of Financial Information for Year Ended June 30, 2013

Financial Information Act-Submission Checklist

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

School District Number & Name: School District 44 (North Vancouver)

**School District
Statement of Financial Information (SOFI)
School District No. 44 (North Vancouver)**

Fiscal Year Ended June 30, 2013

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 44

ORIGINAL SIGNED BY SUPERINTENDENT JOHN LEWIS

John Lewis, Superintendent

Date:

ORIGINAL SIGNED BY SECRETARY TREASURER GEORGIA ALLISON

Georgia Allison, Secretary-Treasurer

Date:

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

Audited Financial Statements of

School District No. 44 (North Vancouver)

June 30, 2013, June 30, 2012 and July 1, 2011

School District No. 44 (North Vancouver)

June 30, 2013, June 30, 2012 and July 1, 2011

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School District No. 44 (North Vancouver)

Management Report

Version 9214-8469-6486

Management's Responsibility for the Financial Statements

The accompanying financial statements of School District No. 44 (North Vancouver) have been prepared by management in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 251/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

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

The Board of Education of School District No. 44 (North Vancouver) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial information on a periodic basis and external audited financial statements yearly.

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

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

ORIGINAL SIGNED BY
CHAIR FRANCI STRATTON

Signature on behalf of the Chairperson

Sept. 24, 2013

Date Signed

ORIGINAL SIGNED BY
SUPERINTENDENT JOHN LEWIS

Signature on behalf of the Superintendent

Sept. 24, 2013

Date Signed

ORIGINAL SIGNED BY SECRETARY
TREASURER GEORGIA ALLISON

Signature on behalf of the Secretary Treasurer

Sept. 24, 2013

Date Signed



KPMG LLP
Chartered Accountants
St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7

Telephone (250) 480-3500
Telefax (250) 480-3539
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of School District No. 44 (North Vancouver), which comprise the statements of financial position as at June 30, 2013, June 30, 2012 and July 1, 2011, the statement of remeasurement gains and losses for the year ended June 30, 2013, the statements of operations, changes in net debt and cash flows for the years ended June 30, 2013 and June 30, 2012, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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



Opinion

In our opinion, the financial statements of School District No. 44 (North Vancouver) as at June 30, 2013, June 30, 2012 and July 1, 2011 and for the years ended June 30, 2013 and June 30, 2012 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 3 to the financial statements which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

KPMG LLP

Chartered Accountants

September 24, 2013
Victoria, Canada

School District No. 44 (North Vancouver)

Statement 1

Statement of Financial Position

As at June 30, 2013, June 30, 2012 and July 1, 2011

	June 30, 2013	June 30, 2012	July 1, 2011
		(Note 2)	(Note 2)
	\$	\$	\$
Financial Assets			
Cash and Cash Equivalents	32,535,409	30,725,071	40,619,966
Accounts Receivable			
Due from Province - Ministry of Education	151,118	149,088	136,907
Due from Province - Other	22,373	-	714
Other (Note 4)	1,577,654	3,000,178	8,391,470
Inventories for Resale (Note 5)	342,381	368,890	427,863
Total Financial Assets	34,628,935	34,243,227	49,576,920
Liabilities			
Accounts Payable and Accrued Liabilities			
Due to Province - Ministry of Education	57,501	57,291	57,315
Due to Province - Other (Note 6)	7,210,110	7,283,550	7,292,385
Other	9,449,063	15,489,533	13,273,455
Unearned Revenue (Note 7)	6,156,086	5,057,227	5,453,585
Deferred Revenue (Note 8)	3,446,797	2,812,013	3,255,043
Deferred Capital Revenue (Note 9)	182,066,906	171,811,564	150,184,743
Employee Future Benefits (Note 10)	6,112,149	6,122,946	5,812,151
Capital Lease Obligations	-	-	125,035
Other Liabilities	-	-	1,578
Total Liabilities	214,498,612	208,634,124	185,455,290
Net Financial Assets (Debt)	(179,869,677)	(174,390,897)	(135,878,370)
Non-Financial Assets			
Tangible Capital Assets (Note 11)	281,608,110	267,817,103	226,181,015
Prepaid Expenses	332,529	336,943	227,618
Total Non-Financial Assets	281,940,639	268,154,046	226,408,633
Accumulated Surplus (Deficit) (Note 14)	102,070,962	93,763,149	90,530,263

Contractual Obligations and Contingencies (Note 16, 18)

ORIGINAL SIGNED BY
CHAIR FRANCI STRATTON

Signature of the Chairperson of the Board of Education

Sept. 24, 2013
Date Signed

ORIGINAL SIGNED BY
SUPERINTENDENT JOHN LEWIS

Signature of the Superintendent

Sept. 24, 2013
Date Signed

ORIGINAL SIGNED BY SECRETARY
TREASURER GEORGIA ALLISON

Signature of the Secretary Treasurer

Sept. 24, 2013
Date Signed

School District No. 44 (North Vancouver)

Statement 2

Statement of Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget (Note 17)	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	129,439,913	130,535,068	129,840,406
Other	150,000	207,089	175,452
Federal Grants	2,500	3,232	2,453
Tuition	7,385,250	6,965,380	7,280,555
Other Revenue	8,789,371	10,157,951	9,884,679
Rentals and Leases	1,499,703	1,639,970	1,428,077
Investment Income	352,000	396,521	438,715
Gain (Loss) on Disposal of Tangible Capital Assets (Note 12)	9,000,000	9,367,066	
Amortization of Deferred Capital Revenue	4,829,479	4,253,274	4,258,784
Total Revenue	161,448,216	163,525,551	153,309,121
Expenses			
Instruction	126,451,711	127,194,434	123,318,856
District Administration	5,162,757	5,059,391	4,889,594
Operations and Maintenance	23,063,587	22,536,226	21,393,520
Transportation and Housing	503,192	358,981	467,545
Debt Services		68,706	6,720
Total Expense	155,181,247	155,217,738	150,076,235
Surplus (Deficit) for the year	6,266,969	8,307,813	3,232,886
Accumulated Surplus (Deficit) from Operations, beginning of year		93,763,149	90,530,263
Accumulated Surplus (Deficit) from Operations, end of year		102,070,962	93,763,149

School District No. 44 (North Vancouver)

Statement 4

Statement of Changes in Net Financial Assets (Debt)
 Years Ending June 30, 2013 and June 30, 2012

	2013 Budget (Note 17)	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Surplus (Deficit) for the year	6,266,969	8,307,813	3,232,886
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(16,613,065)	(22,153,799)	(48,807,946)
Amortization of Tangible Capital Assets	8,020,011	8,330,617	7,171,858
Net carrying value of Tangible Capital Assets disposed of		32,175	-
Total Effect of change in Tangible Capital Assets	(8,593,054)	(13,791,007)	(41,636,088)
Acquisition of Prepaid Expenses		(1,325,154)	(508,204)
Use of Prepaid Expenses		1,329,568	398,879
Total Effect of change in Other Non-Financial Assets	-	4,414	(109,325)
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	(2,326,085)	(5,478,780)	(38,512,527)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		(5,478,780)	(38,512,527)
Net Financial Assets (Debt), beginning of year		(174,390,897)	(135,878,370)
Net Financial Assets (Debt), end of year		(179,869,677)	(174,390,897)

School District No. 44 (North Vancouver)

Statement 5

Statement of Cash Flows

Years Ending June 30, 2013 and June 30, 2012

	2013 Actual	2012 Actual (Note 2)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	8,307,813	3,232,886
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	1,398,121	5,379,825
Inventories for Resale	26,509	58,973
Prepaid Expenses	4,414	(109,325)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(6,113,700)	2,207,219
Unearned Revenue	1,098,859	(396,358)
Deferred Revenue	634,784	(443,030)
Employee Future Benefits	(10,797)	310,795
Other Liabilities	-	(1,578)
Loss (Gain) on Disposal of Tangible Capital Assets	(9,367,066)	-
Amortization of Tangible Capital Assets	8,330,617	7,171,858
Amortization of Deferred Capital Revenue	(4,253,274)	(4,258,784)
Total Operating Transactions	<u>56,280</u>	<u>13,152,481</u>
Capital Transactions		
Tangible Capital Assets Purchased	(11,203,464)	(25,557,393)
Tangible Capital Assets -WIP Purchased	(10,950,335)	(23,250,553)
District Portion of Proceeds on Disposal	9,399,241	
Total Capital Transactions	<u>(12,754,558)</u>	<u>(48,807,946)</u>
Financing Transactions		
Loan Payments		(125,035)
Capital Revenue Received	14,508,616	25,885,605
Total Financing Transactions	<u>14,508,616</u>	<u>25,760,570</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,810,338	(9,894,895)
Cash and Cash Equivalents, beginning of year	30,725,071	40,619,966
Cash and Cash Equivalents, end of year	<u>32,535,409</u>	<u>30,725,071</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>32,535,409</u>	<u>30,725,071</u>

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on April 12, 1946, operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 44 (North Vancouver)", and operates as "School District No. 44 (North Vancouver)." A board of education ("Board") elected for a 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. School District No. 44 (North Vancouver) is exempt from federal and provincial corporate income taxes.

NOTE 2 ADOPTION OF NEW ACCOUNTING FRAMEWORK

Commencing with the 2012/13 fiscal year, the School District has adopted accounting standards in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board as described in Note 3a). Previously, the School District's financial statements were prepared in accordance with Part V of Canadian generally accepted accounting principles ("Part V Canadian GAAP").

Except for certain transitional elections disclosed below and the adoption of PS3450, Financial Instruments, effective July 1, 2012, the School District has consistently applied the same accounting policies in its statement of financial position as at July 1, 2011, the date of transition to the framework, and throughout as if these policies had always been in effect.

These financial statements are the first financial statements for which the School District has applied these standards.

The School District has elected to use the following exemptions available as of July 1, 2011:

- Retirement and post-employment benefits:
 - a. The School District has elected to delay the application of *Sections PS 3250, Retirement benefits, and 3255, Post-employment benefits, compensated absences and termination benefits*, relative to the discount rate used until June 30, 2013 (to coincide with the March 31, 2013 valuation);
 - b. The School District has elected to recognize all cumulative actuarial gains and losses at July 1, 2011 directly in accumulated surplus; and
- Tangible capital asset impairment:
 - a. The School District has elected to apply the impairment provisions of *Section PS 3150, Tangible Capital Assets*, on a prospective basis from the date of transition.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 2 ADOPTION OF NEW ACCOUNTING FRAMEWORK
(Continued)

Key adjustments on the School District's financial statements resulting from the adoption of these accounting standards are as follows:

- Previously, the School District was not required to record an accrued benefit obligation related to sick leave benefits as the benefits do not vest. The new accounting framework requires that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the School District in return for the benefits. An adjustment was made to recognize a liability and an expense related to accumulated sick leave entitlements. The adjustment to the liability for employee future benefits at July 1, 2011 was \$763,012 resulting in a revised liability of \$5,812,151. An additional expense of \$170,749 was recognized in the 2012 fiscal year related to the accrual for accumulated sick leave entitlements, determined by an actuarial valuation.
- In accordance with the first time elections, the School District recognized all previous cumulative actuarial gains and losses relating to employee future benefits of \$1,397,934 at July 1, 2011 resulting in a decrease to the Employee Future Benefits liability and an increase in accumulated surplus. Additional expense of \$99,738 was recognized in the 2012 fiscal year as a result of removing the amortization of those cumulative actuarial gains and losses.
- The new accounting framework does not permit the recognition of collections of art, historical treasures or similar assets that are held for public exhibition, education, or research. An adjustment of \$1,456,579 was made to the Permanent Art Collection at July 1, 2011 and \$1,545,895 at June 30, 2012. Additionally, an adjustment of \$1,507,477 was made to deferred revenue at July 1, 2011 and \$1,521,053 at June 30, 2012.
- Deferred revenue presented in the capital fund under Part V Canadian GAAP was reclassified to deferred capital revenue under the new accounting framework of \$5,954,886 at July 1, 2011 and \$4,257,119 at June 30, 2012.

	Part V Canadian GAAP July 1, 2011	Adjustment July 1, 2011	New accounting framework July 1, 2011
	\$	\$	\$
Employee Future Benefits	6,447,073	(634,922)	5,812,151
Permanent Art Collection	1,456,579	(1,456,579)	-
Unearned Revenue	5,402,687	50,898	5,543,585
Deferred Revenue (formerly Deferred Contributions)	10,717,406	(7,462,363)	3,255,043
Deferred Capital Revenue (formerly Deferred Capital Contributions)	144,229,857	5,954,886	150,184,743

	Part V Canadian GAAP June 30, 2012	Adjustment June 30, 2012	New accounting framework June 30, 2012
	\$	\$	\$
Employee Future Benefits	6,686,857	(563,911)	6,122,946
Permanent Art Collection	1,545,895	(1,545,895)	-
Unearned Revenue	5,082,069	(24,842)	5,057,227
Deferred Revenue (formerly Deferred Contributions)	8,590,185	(5,778,172)	2,812,013
Deferred Capital Revenue (formerly Deferred Capital Contributions)	167,554,445	4,257,119	171,811,564

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 2 CONVERSION TO PUBLIC SECTOR ACCOUNTING STANDARDS
(Continued)

The impact of the conversion to the new accounting framework on the accumulated surplus at July 1, 2011 and the comparative annual surplus is presented below. These accounting changes have been applied retrospectively with restatement of prior periods.

Accumulated surplus, Part V Canadian GAAP, July 1, 2011	\$89,895,341
Adjustments to accumulated surplus	
Add non-vested benefits to Employee Future Benefits	(763,012)
Recognize cumulative unamortized actuarial gain on Employee Future Benefits	1,397,934
Accumulated surplus, new accounting framework July 1, 2011	\$90,530,263
Annual deficit, Part V Canadian GAAP, for the year ended June 30, 2012	\$3,303,897
Adjustments to annual surplus for the year	
Employee Future Benefits amortization expense	(71,011)
Annual surplus for the year ended June 30, 2012	3,232,886
Accumulated surplus, new accounting framework, June 30, 2012	\$93,763,149

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Accounting

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

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

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

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

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

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

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

b) Basis of Consolidation

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

The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements.

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

c) Cash and Cash Equivalents

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

d) Accounts Receivable

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

e) Inventories for Resale

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

f) Unearned Revenue

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

g) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 3 n).

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

h) Employee Future Benefits

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

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing except as per the election described in Note 2.

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

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

i) Asset Retirement Obligations

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

j) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

k) Capital Leases

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

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

l) Prepaid Expenses

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

m) Funds and Reserves

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

n) Revenue Recognition

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

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

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

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

n) Revenue Recognition (*continued*)

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

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

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

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

o) Expenditures

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

Allocation of Costs

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

p) Financial Instruments

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

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

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

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

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

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

q) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 3 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, estimates for contingent liabilities, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

r) Adoption of New Accounting Policy

On July 1, 2012, the School District adopted PS3450, *Financial Instruments*. Recognition, derecognition and measurement policies followed in the financial statements for periods prior to July 1, 2012 are not reversed and, therefore, the financial statements of prior periods, including comparative information, have not been restated.

As at June 30, 2013 and for the year then ended, financial instruments are accounted for prospectively in accordance with accounting standards as described in note 3 p).

As at July 1, 2011, June 30, 2012 and for the year ended June 30, 2012, financial instruments were accounted for in accordance with Part V of the CICA Handbook. There were no changes in the recognition and measurement of financial instruments upon adoption of PS3450.

NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>July 1, 2011</u>
GST/PST/HST Receivable	\$ 315,646	\$ 994,533	\$ 1,362,095
Recoverable Insurance Claims	25,502	38,868	3,417
Recoverable Payroll	126,274	2,610	2,313
Sundry Billings	711,375	1,516,574	372,120
Land Proceeds Receivable	-	-	5,883,100
Miscellaneous Receivables	364,512	276,838	560,140
Special Purpose	34,345	170,755	208,285
	<u>\$ 1,577,654</u>	<u>\$ 3,000,178</u>	<u>\$ 8,391,470</u>

NOTE 5 INVENTORIES FOR RESALE

Inventories for resale include:

	<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>July 1, 2011</u>
Publications	\$ 150,748	\$ 165,327	\$ 231,544
Artists for Kids - Prints	191,633	203,563	196,319
	<u>\$ 342,381</u>	<u>\$ 368,890</u>	<u>\$ 427,863</u>

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 6 CAPITAL LOAN PAYABLE

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

Approval Date	Year Borrowed	Interest Rate	Term	Amount Borrowed	Balance O/S
November 27, 2008	2008	0.45% - 1.02%	1 - 3 Months	\$7,211,827	\$7,211,827
Unamortized Discount					(1,717)
Total					<u>\$7,210,110</u>

The School District has been approved to borrow up to \$10,500,000 related to specific Capital Projects. The capital loan outstanding of \$7,211,827 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 \$1,717 has been netted against the loan principal.

NOTE 7 UNEARNED REVENUE (formerly deferred revenue)

	<u>2013</u>	<u>2012</u>
Balance, beginning of year	\$5,057,227	\$5,435,585
Changes for the year:		
Increase:		
Tuition fees collected	7,938,679	6,884,197
Other	283,706	459,416
	<u>8,222,385</u>	<u>7,343,613</u>
Decrease:		
Tuition fees recognized	(6,965,380)	(7,280,555)
Other	(158,146)	(459,416)
	<u>(7,123,526)</u>	<u>(7,739,971)</u>
Net changes for the year	<u>1,098,859</u>	<u>(396,358)</u>
Balance, end of year	<u>\$6,156,086</u>	<u>\$5,057,227</u>

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 8 DEFERRED REVENUE (formerly deferred contributions)

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

	2013	2012
Balance, beginning of year	\$2,812,013	\$3,255,043
Changes for the year:		
Increase:		
Provincial grants	4,291,202	2,223,074
Other revenue	7,061,721	6,388,781
Investment income	6,041	4,681
	11,358,964	8,616,536
Decrease:		
Allocated to Revenue	(10,724,180)	(9,059,566)
Net changes for the year	634,784	(443,030)
Balance, end of year	\$3,446,797	\$2,812,013

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 9 DEFERRED CAPITAL REVENUE (formerly deferred capital contributions)

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

	2013	2012
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 127,170,428	\$ 126,517,669
Increases:		
Capital additions	9,259,277	4,411,543
Transfer from deferred capital revenue – work in progress	31,840,009	500,000
Decreases:		
Amortization	(4,253,274)	(4,258,784)
Net change for the year	36,846,012	652,759
Balance, end of year	164,016,440	127,170,428
 Deferred capital revenue – work in progress		
Balance, beginning of year	40,384,017	17,712,188
Increases:		
Transfer from deferred capital revenue - unspent	9,066,638	23,171,829
Decreases:		
Transfer to deferred capital revenue subject to amortization	(31,840,009)	(500,000)
Net change for the year	(22,773,371)	22,671,829
Balance, end of year	17,610,646	40,384,017
 Deferred capital revenue - unspent		
Balance, beginning of year	4,257,119	5,954,886
Increases:		
Provincial Grants – Ministry of Education	14,019,833	24,874,252
MOE Restricted portion of process on disposal	372,688	-
Other	109,355	670,579
Investment income	6,740	340,774
	14,508,616	25,885,605
Decreases:		
Transfer to deferred capital revenue subject to amortization	(9,259,277)	(4,411,543)
Transfer to deferred capital revenue – work in progress	(9,066,638)	(23,171,829)
	(18,325,915)	(27,583,372)
Net change for the year	(3,817,299)	(1,697,767)
Balance, end of year	439,820	4,257,119
 Total deferred capital revenue balance, end of year	\$ 182,066,906	\$ 171,811,564

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 10 EMPLOYEE FUTURE BENEFITS

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

	<u>2013</u>	<u>2012</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation - April 1	\$ 6,100,103	\$ 5,238,280
Non-vested Benefit Obligation - July 1, 2011	-	763,012
Service Cost	442,481	415,070
Interest Cost	261,527	286,717
Benefit Payments	(478,753)	(471,988)
Increase (Decrease) in obligation due to Plan Amendment	(173,120)	-
Actuarial (Gain) Loss	1,952,650	(130,988)
Accrued Benefit Obligation - March 31	<u>\$ 8,104,888</u>	<u>\$ 6,100,103</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	8,104,888	6,100,103
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(8,104,888)	(6,100,103)
Employer Contributions After Measurement Date	157,978	108,145
Unamortized Net Actuarial (Gain) Loss	1,834,761	(130,988)
Accrued Benefit Asset (Liability) - June 30	<u>\$ (6,112,149)</u>	<u>\$ (6,122,946)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	6,122,946	6,447,043
Recognize Non-Vested Benefits - July 1, 2011	-	763,012
Recognize Unamortized (Gains) Losses - July 1, 2011	-	(1,397,934)
Accrued Benefit Liability (Asset) - July 1 (restated)	6,122,946	5,812,151
Net Expense for Fiscal Year	517,789	701,787
Employer Contributions	(528,586)	(390,992)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 6,112,149</u>	<u>\$ 6,122,946</u>
Components of Net Benefit Expense		
Service Cost	442,481	415,070
Interest Cost	261,527	286,717
Immediate Recognition of Plan Amendment	(173,120)	-
Amortization of Net Actuarial (Gain)/Loss	(13,099)	-
Net Benefit Expense (Income)	<u>\$ 517,789</u>	<u>\$ 701,787</u>
Assumptions		
Discount Rate - April 1	4.25%	4.75%
Discount Rate - March 31	3.00%	4.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	9.7	10.0

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 11 TANGIBLE CAPITAL ASSETS

Cost:	Balance at July 1, 2012	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2013
Sites	\$ 12,590,780	\$ -	\$(32,175)	\$ -	\$ 12,558,605
Buildings	288,019,757	9,617,782	(50,000)	31,840,009	329,427,548
Buildings – work in progress	40,580,784	10,734,243	-	(31,840,009)	19,475,018
Furniture & Equipment	2,958,427	290,626	(154,874)	-	3,094,179
Vehicles	1,277,756	103,784	(20,915)	-	1,360,625
Computer Software	1,864,682	268,279	(263,108)	-	1,869,853
Computer Software – work in progress	78,723	216,092	-	-	294,815
Computer Hardware	5,161,732	922,993	(628,883)	-	5,455,842
Total	\$352,532,641	\$22,153,799	\$(1,149,955)	\$ -	\$373,536,485

Accumulated Amortization:	Balance at July 1, 2012	Additions	Disposals	Balance at June 30, 2013
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	80,393,872	6,501,715	(50,000)	86,845,587
Furniture & Equipment	1,250,925	295,843	(154,874)	1,391,894
Vehicles	583,361	127,776	(20,915)	690,222
Computer Software	516,363	372,937	(263,108)	626,192
Computer Hardware	1,971,017	1,032,346	(628,883)	2,374,480
Total	\$ 84,715,538	\$ 8,330,617	\$ (1,117,780)	\$ 91,928,375

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 11 TANGIBLE CAPITAL ASSETS
(Continued)

Cost:	Balance at July 1, 2011	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2012
Sites	\$ 12,590,780	\$ -	\$ -	\$ -	\$ 12,590,780
Buildings	246,016,415	23,739,479	-	18,263,863	288,019,757
Buildings – work in progress	35,672,818	23,171,829	-	(18,263,863)	40,580,784
Furniture & Equipment	3,924,515	259,695	(1,225,783)	-	2,958,427
Vehicles	1,525,154	-	(247,398)	-	1,277,756
Computer Software	1,220,945	510,030	(315,548)	449,255	1,864,682
Computer Software – work in progress	449,254	78,724	-	(449,255)	78,723
Computer Hardware	4,520,975	1,048,189	(407,432)	-	5,161,732
Total	\$305,920,856	\$48,807,946	\$(2,196,161)	\$ -	\$ 352,532,641

Accumulated Amortization:	Balance at July 1, 2011	Additions	Disposals	Balance at June 30, 2012
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	74,915,364	5,478,508	-	80,393,872
Furniture & Equipment	2,084,257	392,451	(1,225,783)	1,250,925
Vehicles	678,244	152,515	(247,398)	583,361
Computer Software	587,722	244,189	(315,548)	516,363
Computer Hardware	1,474,254	904,195	(407,432)	1,971,017
Total	\$ 79,739,841	\$ 7,171,858	\$(2,196,161)	\$ 84,715,538

Net Book Value:	Net Book Value June 30, 2013	Net Book Value June 30, 2012	Net Book Value July 1, 2011
Sites	\$ 12,558,605	\$ 12,590,780	\$ 12,590,780
Buildings	242,581,961	207,625,885	171,101,051
Buildings – work in progress	19,475,018	40,580,784	35,672,818
Furniture & Equipment	1,702,285	1,707,502	1,840,258
Vehicles	670,403	694,395	846,910
Computer Software	1,243,661	1,348,319	633,223
Computer Software – work in progress	294,815	78,723	449,254
Computer Hardware	3,081,362	3,190,715	3,046,721
Total	\$ 281,608,110	\$ 267,817,103	\$ 226,181,015

- Buildings – work in progress having a value of \$19,475,018 (2012: \$40,580,784) and Software – work in progress having a value of \$294,815 (2012: 78,723) have not been amortized. Amortization of these assets will commence when the asset is put into service.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 11 TANGIBLE CAPITAL ASSETS
(Continued)

- Works of art and historic assets
The School District manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at the Educational Services Center and public display areas. These assets are not recorded as tangible capital assets and are not amortized. The value of the permanent art collection is \$1,585,145 (2012: \$1,545,895).

NOTE 12 DISPOSAL OF SITES AND BUILDINGS

During the year, the School District disposed of the former School Board office site located on Chesterfield Avenue and a surplus piece of land located at Argyle Secondary School. The net proceeds to the District on the sales were \$9,399,241. A gain of \$9,367,066 was recorded on disposal and \$372,688 as an increase in deferred capital revenue.

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 Board of Trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. The Teachers' Pension Plan has about 46,000 active members from school districts, and approximately 31,000 retired members from school districts. The Municipal Pension Plan has about 178,000 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 actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available later in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. School District No. 44 paid \$12,668,397 (2012: \$12,474,012) for employer contributions to these plans in the year ended June 30, 2013.

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 14 ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surpluses as follows:

	2013	2012
Invested in tangible capital assets	\$ 92,792,371	\$ 93,074,005
Operating surplus	5,134,753	5,335,958
Local capital surplus	4,143,838	(4,646,814)
	\$ 102,070,962	\$ 93,763,149

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2013, were as follows:

- Tangible capital assets purchased from operating fund: \$1,046,176
- Tangible capital assets (work in progress) purchased from operating fund: \$216,072
- Accumulated surplus transferred from operating to capital fund: \$750,000
- Tangible capital assets purchased from special purpose fund: \$593,445
- Tangible capital assets (work in progress) purchased from special purpose fund - \$573,022

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

	2013	2012
Restricted Surplus		
Restricted Balances Schools	\$420,000	\$620,000
Salary & Benefit Expenses to support 3 year staffing plan	2,300,000	2,600,000
Additional Salary & Benefit Expenses to support next year staffing plan	2,116,000	1,400,000
Outstanding Purchase Orders as at June 30th	295,000	120,000
Subtotal Internally Restricted	\$5,131,000	\$4,740,000
Unrestricted Surplus	3,753	595,958
Total Available for Future Operations	\$5,134,753	\$5,335,958

NOTE 15 RELATED PARTY TRANSACTIONS

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

NOTE 16 CONTRACTUAL OBLIGATIONS

The School District has entered into contracts related to capital projects (Queen Mary, Mountainside, and the Annual Facilities Grant) totaling approximately \$4,490,931.

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 17 BUDGET FIGURES

Budget figures included in the financial statements represent the annual budget approved by the Board on May 22, 2012. The Board approved the amended annual budget on February 19, 2013. The following table sets out the amended annual budget with a comparison to the annual budget.

Annual Budget - Revenue and Expense	Statement 2		
	2013 Amended Annual Budget	2013 Annual Budget	2013 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	129,372,874	129,439,913	130,535,068
Other	150,000	150,000	207,089
Federal Grants	2,500	2,500	3,232
Tuition	7,129,689	7,385,250	6,965,380
Other Revenue	9,828,085	8,789,371	10,157,951
Rentals and Leases	1,499,704	1,499,703	1,639,970
Investment Income	353,000	352,000	396,521
Gain (Loss) on Disposal of Tangible Capital Assets	8,925,300	9,000,000	9,367,066
Amortization of Deferred Capital Revenue	4,253,274	4,829,479	4,253,274
Total Revenue	161,514,426	161,448,216	163,525,551
Expenses			
Instruction	127,886,904	126,451,711	127,194,434
District Administration	5,195,407	5,162,757	5,059,391
Operations and Maintenance	15,044,982	15,043,576	14,205,609
Transportation and Housing	503,192	503,192	358,981
Interest	50,000		68,706
Amortization of Tangible Capital Assets	8,330,617	8,020,011	8,330,617
Total Expense	157,011,102	155,181,247	155,217,738
Net Revenue (Expense)	4,503,324	6,266,969	8,307,813
Allocation (Retirement) of Surplus (Deficit)	1,740,000	1,000,000	-
Surplus (Deficit), for the year	6,243,324	7,266,969	8,307,813

**SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012**

NOTE 18 CONTINGENCIES

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

In 2011, the School District was issued a writ of summons in a class action lawsuit involving 25 other school districts throughout the Province, seeking recovery of tuition fees paid for summer school courses in prior fiscal periods. The outcome of this action nor any potential financial consequences are known at this time.

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

The nature of the School District's activities are such there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2013, management believes the School District has valid defenses and appropriate insurance coverage in place. In the event that any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position or operations.

NOTE 19 EXPENSE BY OBJECT

	June 30, 2013	June 30, 2012	
Salaries and benefits	\$ 127,645,275	\$ 124,700,969	
Services and supplies	19,173,140	18,196,688	
Interest	68,706	6,720	
Amortization	8,330,617	7,171,858	
	\$ 155,217,738	\$ 150,076,235	

NOTE 20 ECONOMIC DEPENDENCE

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

NOTE 21 RISK MANAGEMENT

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

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

SCHOOL DISTRICT 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2013 and JUNE 30, 2012

NOTE 21 RISK MANAGEMENT
(Continued)

a) Credit risk:

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

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

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

b) Market risk:

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

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

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

c) Liquidity risk:

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

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

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

School District No. 44 (North Vancouver)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Years Ending June 30, 2013 and June 30, 2012

	Operating Fund	Special Purpose Fund	Capital Fund	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	5,335,958		88,427,191	93,763,149	89,895,341
Change in Accounting Policies/Prior Period Adjustments					
Add non-vested benefits to Employee Future Benefits					(763,012)
Recognize unamortized gain (loss) on Employee Future Benefits					1,397,934
Accumulated Surplus (Deficit), beginning of year, as restated	5,335,958	-	88,427,191	93,763,149	90,530,263
Changes for the year					
Surplus (Deficit) for the year	1,811,063	1,166,467	5,330,283	8,307,813	3,232,886
Interfund Transfers					
Tangible Capital Assets Purchased	(1,046,176)	(593,445)	1,639,621	-	
Tangible Capital Assets - Work in Progress	(216,092)	(573,022)	789,114	-	
Local Capital	(750,000)		750,000	-	
Net Changes for the year	(201,205)	-	8,509,018	8,307,813	3,232,886
Accumulated Surplus (Deficit), end of year - Statement 2	5,134,753	-	96,936,209	102,070,962	93,763,149

School District No. 44 (North Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	127,090,276	126,441,814	127,378,095
Other	150,000	207,089	175,452
Federal Grants	2,500	3,232	2,453
Tuition	7,385,250	6,965,380	7,280,555
Other Revenue	2,341,371	3,533,045	3,192,632
Rentals and Leases	1,499,703	1,639,970	1,428,077
Investment Income	350,000	349,941	385,547
Total Revenue	138,819,100	139,140,471	139,842,811
Expenses			
Instruction	118,814,575	117,686,848	115,410,233
District Administration	5,077,757	5,009,264	4,889,594
Operations and Maintenance	15,043,576	14,205,609	14,221,662
Transportation and Housing	503,192	358,981	467,545
Debt Services		68,706	6,720
Total Expense	139,439,100	137,329,408	134,995,754
Operating Surplus (Deficit) for the year	(620,000)	1,811,063	4,847,057
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,000,000		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(380,000)	(1,046,176)	(1,404,533)
Tangible Capital Assets - Work in Progress		(216,092)	(78,724)
Local Capital		(750,000)	(3,000,000)
Other			(111,226)
Total Net Transfers	(380,000)	(2,012,268)	(4,594,483)
Total Operating Surplus (Deficit), for the year	-	(201,205)	252,574
Operating Surplus (Deficit), beginning of year		5,335,958	4,448,462
Change in Accounting Policies/Prior Period Adjustments			
Add non-vested benefits to Employee Future Benefits			(763,012)
Recognize unamortized gain (loss) on Employee Future Benefits			1,397,934
Reclassify Deferred Contributions			-
Operating Surplus (Deficit), beginning of year, as restated		5,335,958	5,083,384
Operating Surplus (Deficit), end of year		5,134,753	5,335,958
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		5,131,000	4,740,000
Unrestricted		3,753	595,958
Total Operating Surplus (Deficit), end of year		5,134,753	5,335,958

School District No. 44 (North Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	122,350,746	123,203,041	123,912,922
Other Ministry of Education Grants			
Pay Equity	2,966,046	2,966,046	2,966,047
OLEP Second Language	275,566	-	-
Community Link Funding	1,043,826	-	-
Ready / Set / Learn	61,250	-	-
Strong Start Grants	224,000	-	-
Soccer Training / Marker Training	18,842	54,842	18,842
Adult Education (Education Guarantee)	60,000	100,926	367,413
Carbon Tax Refund	90,000	116,959	112,871
Total Provincial Grants - Ministry of Education	127,090,276	126,441,814	127,378,095
Provincial Grants - Other	150,000	207,089	175,452
Federal Grants	2,500	3,232	2,453
Tuition			
Summer School Fees	114,250	84,245	114,500
Continuing Education	25,000	-	5,750
Offshore Tuition Fees	7,246,000	6,881,135	7,160,305
Total Tuition	7,385,250	6,965,380	7,280,555
Other Revenues			
Miscellaneous			
Outdoor School	754,500	1,229,444	1,091,489
Reading 44 / Math 44	31,000	17,074	39,073
Band and Strings	508,375	506,264	522,788
Recoveries and Donations	150,000	119,009	56,378
Crossing Guards / School Meals / IEP BC Hydro Energy Manager	486,796	1,153,024	898,299
Artists for Kids	410,700	508,230	584,605
Total Other Revenue	2,341,371	3,533,045	3,192,632
Rentals and Leases	1,499,703	1,639,970	1,428,077
Investment Income	350,000	349,941	385,547
Total Operating Revenue	138,819,100	139,140,471	139,842,811

School District No. 44 (North Vancouver)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
 Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Salaries			
Teachers	64,001,070	63,478,274	62,557,685
Principals and Vice Principals	8,489,504	8,245,168	8,416,689
Educational Assistants	11,637,860	11,862,992	11,494,469
Support Staff	11,375,590	10,644,856	10,709,651
Other Professionals	3,641,391	3,308,308	3,433,485
Substitutes	3,564,810	3,963,408	3,682,937
Total Salaries	102,710,225	101,503,006	100,294,916
Employee Benefits	23,910,816	23,549,305	23,361,608
Total Salaries and Benefits	126,621,041	125,052,311	123,656,524
Services and Supplies			
Services	4,864,437	5,535,474	4,496,307
Student Transportation	84,000	166,123	134,516
Professional Development and Travel	663,839	548,039	645,037
Rentals and Leases	6,000	6,734	6,069
Dues and Fees	58,700	56,656	55,596
Insurance	448,700	363,018	274,595
Interest	-	68,706	6,720
Supplies	4,557,883	3,364,039	3,662,698
Utilities	2,134,500	2,168,308	2,057,692
Total Services and Supplies	12,818,059	12,277,097	11,339,230
Total Operating Expense	139,439,100	137,329,408	134,995,754

School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	51,297,952	2,587,385	1,741,531	1,272,602		3,240,982	60,140,452
1.03 Career Programs	60,049		489	138,183		11,385	210,106
1.07 Library Services	1,731,212	47,645	173,959	159,631		4,399	2,116,846
1.08 Counselling	2,716,629					154	2,716,783
1.10 Special Education	5,634,038	253,470	9,393,845	574,856		278,995	16,135,204
1.30 English Language Learning	728,994					2,050	731,044
1.31 Aboriginal Education	290,077	126,062	367,311			18,137	801,587
1.41 School Administration		5,111,125		1,166,142		58,076	6,335,343
1.60 Summer School	307,606			38,613			346,219
1.61 Continuing Education	60,481		(886)	79,967		6,838	146,400
1.62 Off Shore Students	596,129			81,607	85,208	693	763,637
1.64 Other	49,181			358,036	94,763	11,225	513,205
Total Function 1	63,472,348	8,125,687	11,676,249	3,869,637	179,971	3,632,934	90,956,826
4 District Administration							
4.11 Educational Administration					735,660		735,660
4.40 School District Governance					153,737		153,737
4.41 Business Administration		119,481		817,589	1,282,616	13,614	2,233,300
Total Function 4	-	119,481	-	817,589	2,172,013	13,614	3,122,697
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	5,926			60,739	591,634		658,299
5.50 Maintenance Operations				5,593,655	364,690	316,657	6,275,002
5.52 Maintenance of Grounds				276,788			276,788
5.56 Utilities							-
Total Function 5	5,926	-	-	5,931,182	956,324	316,657	7,210,089
7 Transportation and Housing							
7.70 Student Transportation			186,743	26,448		203	213,394
Total Function 7	-	-	186,743	26,448	-	203	213,394
9 Debt Services							
9.92 Interest on Bank Loans							-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	63,478,274	8,245,168	11,862,992	10,644,856	3,308,308	3,963,408	101,503,006

School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2013 Actual	2013 Budget	2012 Actual (Note 2)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	60,140,452	14,651,360	74,791,812	2,977,675	77,769,487	76,209,588	74,579,008
1.03 Career Programs	210,106	40,745	250,851	92,927	343,778	413,021	270,759
1.07 Library Services	2,116,846	489,035	2,605,881	18,964	2,624,845	2,707,970	2,627,594
1.08 Counselling	2,716,783	635,550	3,352,333	11,594	3,363,927	2,894,731	2,980,758
1.10 Special Education	16,135,204	3,267,619	19,402,823	329,892	19,732,715	21,174,312	19,689,516
1.30 English Language Learning	731,044	182,956	914,000	170,677	1,084,677	1,340,045	1,255,184
1.31 Aboriginal Education	801,587	146,602	948,189	32,998	981,187	1,175,486	1,000,165
1.41 School Administration	6,335,343	1,352,255	7,687,598	185,010	7,872,608	7,408,943	7,677,313
1.60 Summer School	346,219	62,842	409,061	10,599	419,660	444,874	459,335
1.61 Continuing Education	146,400	38,006	184,406	107,218	291,624	361,714	1,898,744
1.62 Off Shore Students	763,637	188,600	952,237	621,142	1,573,379	3,465,514	1,627,215
1.64 Other	513,205	55,499	568,704	1,060,257	1,628,961	1,218,377	1,344,642
Total Function 1	90,956,826	21,111,069	112,067,895	5,618,953	117,686,848	118,814,575	115,410,233
4 District Administration							
4.11 Educational Administration	735,660	172,405	908,065	350,981	1,259,046	1,076,544	1,137,352
4.40 School District Governance	153,737	23,061	176,798	122,987	299,785	273,465	347,565
4.41 Business Administration	2,233,300	495,727	2,729,027	721,406	3,450,433	3,727,748	3,404,677
Total Function 4	3,122,697	691,193	3,813,890	1,195,374	5,009,264	5,077,757	4,889,594
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	658,299	124,783	783,082	590,878	1,373,960	1,374,505	1,322,623
5.50 Maintenance Operations	6,275,002	1,512,475	7,787,477	2,162,348	9,949,825	10,660,451	10,052,638
5.52 Maintenance of Grounds	276,788	64,413	341,201	373,858	715,059	884,120	790,304
5.56 Utilities	-	-	-	2,166,765	2,166,765	2,124,500	2,056,097
Total Function 5	7,210,089	1,701,671	8,911,760	5,293,849	14,205,609	15,043,576	14,221,662
7 Transportation and Housing							
7.70 Student Transportation	213,394	45,372	258,766	100,215	358,981	503,192	467,545
Total Function 7	213,394	45,372	258,766	100,215	358,981	503,192	467,545
9 Debt Services							
9.92 Interest on Bank Loans	-	-	-	68,706	68,706	-	6,720
Total Function 9	-	-	-	68,706	68,706	-	6,720
Total Functions 1 - 9	101,503,006	23,549,305	125,052,311	12,277,097	137,329,408	139,439,100	134,995,754

School District No. 44 (North Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations
Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Note 2)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	2,349,637	4,093,254	2,462,311
Other Revenue	6,448,000	6,624,906	6,593,753
Investment Income	2,000	6,020	3,502
Total Revenue	8,799,637	10,724,180	9,059,566
Expenses			
Instruction	7,637,136	9,507,586	7,908,623
District Administration	85,000	50,127	
Total Expense	7,722,136	9,557,713	7,908,623
Special Purpose Surplus (Deficit) for the year	1,077,501	1,166,467	1,150,943
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,077,501)	(593,445)	(1,137,134)
Tangible Capital Assets - Work in Progress		(573,022)	
Other			(13,809)
Total Net Transfers	(1,077,501)	(1,166,467)	(1,150,943)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			-
Change in Accounting Policies/Prior Period Adjustments			-
Special Purpose Surplus (Deficit), beginning of year, as restated			-
Special Purpose Surplus (Deficit), end of year			-
Special Purpose Surplus (Deficit), end of year			-
Total Special Purpose Surplus (Deficit), end of year	-	-	-

School District No. 44 (North Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2013

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Debt Services	School Generated Funds
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	12,891	393	2,561,081
Transfer (to) Deferred Contributions					
Deferred Revenue, beginning of year, as restated	-	-	12,891	393	2,561,081
Add: Restricted Grants					
Provincial Grants - Ministry of Education	1,085,193	1,572,137	29,230		
Other					6,907,291
Investment Income	2,344				
	1,087,537	1,572,137	29,230	-	6,907,291
Less: Allocated to Revenue	876,336	1,572,137	42,090	393	6,560,337
Deferred Revenue, end of year	211,201	-	31	-	2,908,035
Revenues					
Provincial Grants - Ministry of Education	873,992	1,572,137	42,090	393	-
Other Revenue					6,560,337
Investment Income	2,344				
	876,336	1,572,137	42,090	393	6,560,337
Expenses					
Salaries					
Teachers		422,890			
Educational Assistants		837,899			
Support Staff					
Substitutes		2,942			
	-	1,263,731	-	-	-
Employee Benefits		308,406			
Services and Supplies				393	6,312,296
	-	1,572,137	-	393	6,312,296
Net Revenue (Expense) before Interfund Transfers	876,336	-	42,090	-	248,041
Interfund Transfers					
Tangible Capital Assets Purchased	(303,314)		(42,090)		(248,041)
Tangible Capital Assets - Work in Progress	(573,022)				
	(876,336)	-	(42,090)	-	(248,041)
Net Revenue (Expense)	-	-	-	-	-

School District No. 44 (North Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2013

	Strong Start	Ready, Set, Learn	OLEP	Community- LINK	Artists For Kids
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	1,521,053
Transfer (to) Deferred Contributions					(1,521,053)
Deferred Revenue, beginning of year, as restated	-	-	-	-	-
Add: Restricted Grants					
Provincial Grants - Ministry of Education	224,000	61,250	275,566	1,043,826	
Other					
Investment Income					
	224,000	61,250	275,566	1,043,826	-
Less: Allocated to Revenue	224,000	61,250	275,566	1,043,826	-
Deferred Revenue, end of year	-	-	-	-	-
Revenues					
Provincial Grants - Ministry of Education	224,000	61,250	275,566	1,043,826	
Other Revenue					
Investment Income					
	224,000	61,250	275,566	1,043,826	-
Expenses					
Salaries					
Teachers			30,176	80,318	
Educational Assistants				542,742	
Support Staff	155,625			47,360	
Substitutes					
	155,625	-	30,176	670,420	-
Employee Benefits	20,587		7,091	136,928	
Services and Supplies	47,788	61,250	238,299	236,478	
	224,000	61,250	275,566	1,043,826	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-
Interfund Transfers					
Tangible Capital Assets Purchased					
Tangible Capital Assets - Work in Progress					
	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-

School District No. 44 (North Vancouver)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2013

	Metro Regional Implementation	Violence Prevention	NVOS Special Projects	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year	210,331	23,734	3,583	4,333,066
Transfer (to) Deferred Contributions				(1,521,053)
Deferred Revenue, beginning of year, as restated	210,331	23,734	3,583	2,812,013
Add: Restricted Grants				
Provincial Grants - Ministry of Education				4,291,202
Other	134,430	20,000		7,061,721
Investment Income	3,349	327	21	6,041
	137,779	20,327	21	11,358,964
Less: Allocated to Revenue	50,127	18,118	-	10,724,180
Deferred Revenue, end of year	297,983	25,943	3,604	3,446,797
Revenues				
Provincial Grants - Ministry of Education				4,093,254
Other Revenue	46,778	17,791		6,624,906
Investment Income	3,349	327		6,020
	50,127	18,118	-	10,724,180
Expenses				
Salaries				
Teachers				533,384
Educational Assistants				1,380,641
Support Staff				202,985
Substitutes				2,942
	-	-	-	2,119,952
Employee Benefits				473,012
Services and Supplies	50,127	18,118		6,964,749
	50,127	18,118	-	9,557,713
Net Revenue (Expense) before Interfund Transfers	-	-	-	1,166,467
Interfund Transfers				
Tangible Capital Assets Purchased				(593,445)
Tangible Capital Assets - Work in Progress				(573,022)
	-	-	-	(1,166,467)
Net Revenue (Expense)	-	-	-	-

School District No. 44 (North Vancouver)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual			2012 Actual (Note 2)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Other Revenue				-	98,294
Investment Income			40,560	40,560	49,666
Gain (Loss) on Disposal of Tangible Capital Assets	9,000,000	9,367,066		9,367,066	
Amortization of Deferred Capital Revenue	4,829,479	4,253,274		4,253,274	4,258,784
Total Revenue	13,829,479	13,620,340	40,560	13,660,900	4,406,744
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	8,020,011	8,330,617		8,330,617	7,171,858
Total Expense	8,020,011	8,330,617	-	8,330,617	7,171,858
Capital Surplus (Deficit) for the year	5,809,468	5,289,723	40,560	5,330,283	(2,765,114)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,457,501	1,639,621		1,639,621	2,541,667
Tangible Capital Assets - Work in Progress		789,114		789,114	78,724
Local Capital			750,000	750,000	3,000,000
Capital Lease Payment				-	125,035
Total Net Transfers	1,457,501	2,428,735	750,000	3,178,735	5,745,426
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(9,399,241)	9,399,241	-	
Tangible Capital Assets Purchased from Local Capital		304,566	(304,566)	-	
Tangible Capital Assets WIP Purchased from Local Capital		1,094,583	(1,094,583)	-	
Total Other Adjustments to Fund Balances		(8,000,092)	8,000,092	-	
Total Capital Surplus (Deficit) for the year	7,266,969	(281,634)	8,790,652	8,509,018	2,980,312
Capital Surplus (Deficit), beginning of year		93,074,005	(4,646,814)	88,427,191	85,446,879
Capital Surplus (Deficit), end of year		92,792,371	4,143,838	96,936,209	88,427,191

School District No. 44 (North Vancouver)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2013

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	12,590,780	288,019,757	2,958,427	1,277,756	1,864,682	5,161,732	311,873,134
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		7,902,586	121,026	100,312		18,778	8,142,702
Deferred Capital Revenue - Other		1,056,499	60,076				1,116,575
Operating Fund		50,817	67,434	3,472	268,279	656,174	1,046,176
Special Purpose Funds		303,314	42,090			248,041	593,445
Local Capital		304,566					304,566
Transferred from Work in Progress		31,840,009					31,840,009
	-	41,457,791	290,626	103,784	268,279	922,993	43,043,473
Decrease:							
Disposed of	32,175	50,000					82,175
Deemed Disposals			154,874	20,915	263,108	628,883	1,067,780
	32,175	50,000	154,874	20,915	263,108	628,883	1,149,955
Cost, end of year	12,558,605	329,427,548	3,094,179	1,360,625	1,869,853	5,455,842	353,766,652
Work in Progress, end of year		19,475,018			294,815		19,769,833
Cost and Work In Progress, end of year	12,558,605	348,902,566	3,094,179	1,360,625	2,164,668	5,455,842	373,536,485
Accumulated Amortization, beginning of year		80,393,872	1,250,925	583,361	516,363	1,971,017	84,715,538
Changes for the Year							
Increase: Amortization for the Year		6,501,715	295,843	127,776	372,937	1,032,346	8,330,617
Decrease:							
Disposed of		50,000					50,000
Deemed Disposals			154,874	20,915	263,108	628,883	1,067,780
		50,000	154,874	20,915	263,108	628,883	1,117,780
Accumulated Amortization, end of year		86,845,587	1,391,894	690,222	626,192	2,374,480	91,928,375
Tangible Capital Assets - Net	12,558,605	262,056,979	1,702,285	670,403	1,538,476	3,081,362	281,608,110

School District No. 44 (North Vancouver)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2013

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	40,580,784	-	78,723	-	40,659,507
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	7,164,804				7,164,804
Deferred Capital Revenue - Other	1,901,834				1,901,834
Operating Fund			216,092		216,092
Special Purpose Funds	573,022				573,022
Local Capital	1,094,583				1,094,583
	<u>10,734,243</u>	<u>-</u>	<u>216,092</u>	<u>-</u>	<u>10,950,335</u>
Decrease:					
Transferred to Tangible Capital Assets	31,840,009				31,840,009
	<u>31,840,009</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,840,009</u>
Net Changes for the Year	<u>(21,105,766)</u>	<u>-</u>	<u>216,092</u>	<u>-</u>	<u>(20,889,674)</u>
Work in Progress, end of year	<u>19,475,018</u>	<u>-</u>	<u>294,815</u>	<u>-</u>	<u>19,769,833</u>

School District No. 44 (North Vancouver)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2013

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	121,940,965	1,058,129	4,171,334	127,170,428
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	8,142,702		1,116,575	9,259,277
Transferred from Work in Progress	31,840,009			31,840,009
	39,982,711	-	1,116,575	41,099,286
Decrease:				
Amortization of Deferred Capital Revenue	4,066,283	27,862	159,129	4,253,274
	4,066,283	27,862	159,129	4,253,274
Net Changes for the Year	35,916,428	(27,862)	957,446	36,846,012
Deferred Capital Revenue, end of year	157,857,393	1,030,267	5,128,780	164,016,440
Work in Progress, beginning of year	40,125,851	208,166	50,000	40,384,017
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Work in Progress	7,164,804	1,901,834		9,066,638
	7,164,804	1,901,834	-	9,066,638
Decrease:				
Transferred to Deferred Capital Revenue	31,840,009			31,840,009
	31,840,009	-	-	31,840,009
Net Changes for the Year	(24,675,205)	1,901,834	-	(22,773,371)
Work in Progress, end of year	15,450,646	2,110,000	50,000	17,610,646
Total Deferred Capital Revenue, end of year	173,308,039	3,140,267	5,178,780	181,627,086

School District No. 44 (North Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2013

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	1,341,865	1,903,546			1,011,708	4,257,119
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	14,019,833					14,019,833
Investment Income					6,740	6,740
MEd Restricted Portion of Proceeds on Disposal		372,688				372,688
COA Projects - balances closed to MOE Restricted	(1,300)	1,300				-
School District Sources					109,355	109,355
	<u>14,018,533</u>	<u>373,988</u>	<u>-</u>	<u>-</u>	<u>116,095</u>	<u>14,508,616</u>
Decrease:						
Transferred to DCR - Capital Additions	8,142,702				1,116,575	9,259,277
Transferred to DCR - Work in Progress	7,164,804	1,901,834				9,066,638
	<u>15,307,506</u>	<u>1,901,834</u>	<u>-</u>	<u>-</u>	<u>1,116,575</u>	<u>18,325,915</u>
Net Changes for the Year	<u>(1,288,973)</u>	<u>(1,527,846)</u>	<u>-</u>	<u>-</u>	<u>(1,000,480)</u>	<u>(3,817,299)</u>
Balance, end of year	<u>52,892</u>	<u>375,700</u>	<u>-</u>	<u>-</u>	<u>11,228</u>	<u>439,820</u>

School District
Statement of Financial Information (SOFI)

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2013

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, 2013

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

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

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

School District No.44 (NORTH VANCOUVER)
 FINANCIAL INFORMATION ACT REPORT (SOFI)
 Fiscal Year Ended June 30, 2013

SCHEDULE OF REMUNERATION AND EXPENSES

<u>Elected Officials</u>	Total Remuneration	Total Expenses
BAYNE, LISA M.	23,198	503
FORWARD, BARRY ALAN	22,353	2,401
GERLACH, CYNTHIA LOUISE	21,632	2,069
MCGRAW, MICHAEL	23,198	1,897
SACRE, CHRISTINE	23,198	986
SKINNER, SUSAN H.	23,198	1,944
STRATTON, FRANCI KATHERINE	23,624	3,779
Total Elected Officials	\$ 160,401	\$ 13,579

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
ABDURAHMAN, KIM	78,137	-
ABERCROMBIE, IAN THOMAS	128,201	5,246
AHLUWALIA, LOVELEEN	76,450	-
AHLUWALIA, SHAUN	80,737	-
AIELLO, MARIA	76,755	442
ALDEN, JANIS DARLENE	84,923	256
ALEXIS, TARA MARIE	76,560	345
ALLISON, GEORGIA VIVIAN	126,140	2,456
AMIRIECHMEH, ZAHRA	77,988	-
AMUNDSEN, LARRY WAYNE	78,929	721
ANDREWS, DAVID ALLEN	87,832	228
ANDREWS, ELAINE MARIE	77,988	-
ANTON, TERESA ROSEMARIE	90,176	546
ARBEZ, DIANE MARIE	84,283	-
ARNOLD, MARJORIE	76,467	559
ASSADI, BIJAN	77,988	158
AUDIA, SALVATORE	85,071	413
BAGSHAWE, DENISE MARGARET	77,988	347
BAILLARGEON, CARMEN	77,348	208
BAKER, BRADLEY RAYMOND	108,578	6,323
BAKER, KATHLEEN MICHELE	84,923	-
BAKER, TERRI ELIZABETH	78,086	-
BALLOU, JEFFREY FORBES	84,379	-
BARRETT, MARK CHRISTOPHE	75,140	92
BARTER, KATHLEEN NORA	100,196	5,511
BATISTA, CYNTHIA MARIE	85,364	208
BATTRUM, KERRI DAWN	78,945	379
BATYL, VALERIE-ANNE	77,869	759
BAUMANN, ADAM SAMUEL	104,645	755
BEARE, DAVID MERRITT	81,696	411
BEATON, PATRICIA ANN	83,887	53
BEDGOOD, KERSTIN	78,136	492
BELESKI, JANE ALICE	84,283	337
BELL, BRENDA JOYCE	106,334	972

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
BELL, ELIZABETH	96,379	200
BELL, GEORGINA JANICE	85,929	-
BELL, RODERICK MONTGOMERY	131,591	4,386
BENEDICT, DEBORA ANN	98,017	1,806
BENNETT, BRENDA MARGARET	77,732	609
BENNETT, SCOTT GORDON	83,346	89
BENOY, KEVIN JOHN	77,840	-
BENTLEY, SCOTT DAVID	77,546	500
BERGSTRAND, CAROLYN MARIE	85,854	385
BERRY, KELLY ANN E.	84,923	-
BEVERIDGE, DOUGLAS	112,271	6
BIEG, MARY CHRISTINE	85,964	-
BIRT, C RYAN	85,964	169
BJORNSON, KIT ROYDEN	92,817	-
BLACK, MELANIE DAWN	85,742	647
BLAIR, LYNN SUSAN	78,422	927
BODNARUK, RAYMOND DANIEL	106,211	281
BOLEN, LYNNE	87,618	53,839
BOLJUNCIC, MILAN TONY	85,817	1,344
BOURDON, D.J. BRUCE	78,191	-
BOWDEN, KEVIN PAUL	78,136	-
BRAAM, DENNIS W.	87,271	1,686
BRADSHAW, CARLA CHRISTINE	80,101	-
BRADSHAW, DAVID JAMES	85,071	161
BRETNER, PATRICIA MARGARET	87,536	1,815
BROOK, CAROLINE MARY	84,492	755
BROWN, TERRY AUBREY	84,283	-
BRUNO, STEPHEN ANTHONY	78,136	35
BRYANT, DIANE ETHEL	76,582	53
BUCHANAN, JOHN RICHARD	85,324	-
BULGER, MURRAY ARTHUR	92,067	-
BURLONE, ALINE LOUISE	112,907	17
BURNETT, MATTHEW CHRISTIAN	80,189	680
BURNS, JENNIFER LORRAINE	84,283	49
BURTT, TROY ANDREW	85,589	-
BUSBY, MARIANNE	85,042	141
BUTTERFIELD, JENNIFER JANE	76,560	163
CAMPBELL, JOSEPH ANATEXIS	110,599	401
CAMPBELL, SANDRA JANE	76,906	4,612
CAMPLIN, COLLEEN JOY	86,112	263
CARLSON, DONALD GEORGE	86,209	334
CARTER, ELISABETH MARIA	84,283	226
CHAN, EDWARD DIG BONG	83,495	314
CHAN, RICK	100,234	189
CHAND, NARESH	78,136	415
CHEN, TAI-YU	95,355	988
CHEUNG, PING KWAN	75,976	3,535
CHIZIK, SHEILA MARIE	86,112	35
CHONG, DANIEL SHUE	85,071	-
CHRISTOFFERSEN, KAREN LOUISE	83,336	203
CHURCH, JEREMY ANDREW	104,563	997
CIANCHI, JANICE ANNE	78,136	-
CLARE, GREGORY ROSS	86,260	-
CLARK, HAZEL GRACE	85,472	-
CLARK, KAMMI ANNE	90,158	9

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
CLARK, NANCY LYNN	85,472	-
CLARKE, D PAUL	78,136	599
CLAUSEN, LAURIE CATHLEEN	85,861	-
COE, SUSAN ELIZABETH	83,199	1,453
CONGDON, CONNIE SANDRA	81,348	23
COPP, ELIZABETH ANN	86,810	1,178
COTTER, GARRY GERALD J.	77,357	323
COVE, EVLALIA	78,139	1,270
CRAVEN, PAMELA MARIE	86,683	137
CREGAN, MICHAEL PATRICK	84,942	-
CROWE, DAVID DOUGLAS	85,879	750
DAHMS, ELIZE KARIN	86,112	110
DALE, NANCY JOANNE	84,183	150
DANG, CALVIN MICHAEL	86,260	-
D'AOUST, KELLY-ANNE MARIE	86,112	200
DAVIS, KEVIN JOHN	85,364	-
DELEURME, ROBIN JOSEPH	85,472	-
DEMINGER, LINDA CLAIRE	77,348	132
DEMINGER, NANCY CATHERINE	76,560	355
DENAULT, M.JEAN	84,923	611
DENNY, MARY MICHELE	77,154	217
DHANJI, KHATIJA NIZAR	86,274	817
DIMMOCK, DEBRA KAREN	83,495	169
DISHAW, KATHRYN LAURIE	84,684	321
DIXON, NANCY JEAN	75,313	79
DOAN, COLETTE P.L.	89,143	1,243
DOHM, SUZETTE CHRISTINA	85,107	185
DOLL, CHRISTOPHER MUNRO	77,217	257
DONALD, JOHN THOMAS	94,592	-
DOSANJH, SULINDER KAUR	78,280	-
DOYLE, ARIEL MONENN	77,841	445
DREW, CRAIG WILLIAM	78,136	100
DREW, DEBRA JOY	77,200	79
DUNCAN, HEATHER MAUREEN	86,410	-
DUNKIN, JANET LEE	84,035	2,966
DUNN, MARJORIE MARY	84,617	5,353
EADON, FELICITY ANN	86,260	60
EARL, RYAN CAMERON	86,500	-
EDGAR, CHRISTOPHER MICHAEL	86,260	-
EDGAR, RYAN JACOB	82,036	321
EHLING, DIANE A.	98,164	42
ELDERTON, COLLEEN A	110,908	292
ELDERTON, VICTOR JAMES	112,907	-
EMANOULIDIS, NICOLAOS	77,348	78
EMBLEY, DARREN EDWARDS	86,260	-
ENGLAND, TRACEY ANN	78,138	650
ERICKSON, JIM ROBERT	76,757	491
ESTERER, DENISE MAY	76,565	1,495
EUGENE, MARCEL BERNARD	75,779	1,358
EWING, ARLEENE FRANCES	85,421	653
EZER, ELIZABETH HELEN	84,923	127
FAIREY, DIANE LOUISE	89,632	65
FALCONER, CAROLINE ANNE	82,801	173
FARY, CHERYL VICTORIA	83,324	137
FETTERLY, MARK RICHARDSON	87,313	-

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
FLETCHER, ALEXIS KATHLEEN	86,045	-
FONG, PATRICIA KIKUE	77,988	100
FORTIN, LOUISE MARIE	86,112	436
FOSTER, DOROTHY JOAN	76,039	-
FOURCHALK, BRIAN DEAN	79,390	820
FOWLER, HEATHER MARION	84,923	639
FRAENKEL, CAROLANN	85,267	2,694
FRAUENSTEIN, TANJA GEORGINA	77,348	-
FRIESEN, JANET PATRICIA	85,176	671
FULTON, K LINDY	76,435	-
FULTON, SEAN EVERARD	78,140	454
GAGE, DAVID WILLIAM	86,260	12,016
GAGNE, MARILYN CARMELLA	85,176	395
GAGNON, M.F. LOUISE	77,053	414
GALE, SCOTT ERIC	85,188	254
GALPIN, JUDITH MARY	83,242	308
GAMACHE, CHAD ALAN	78,141	162
GARFORD, KATHARINE GAIL	86,170	344
GARRIES, MARCIA RUTH	98,017	2,662
GAUTHIER, HELENE M.	85,080	287
GELLATLY, TARA ALISON	84,805	1,626
GERANDOL, BRIGETTE ANNE M.L.	95,113	567
GIBBS, CARSON DONALD	85,472	231
GIESE, EUGENIE LUDOVICA	84,278	375
GILL, KRISTEN MARIE	85,328	871
GLIENER, MARCY LYNN	77,348	-
GODIN, THOMAS	77,936	94
GOELLER, LARS ANDREW	80,569	32
GOULD, MARTIN JOSEPH	77,988	180
GREENBERG, ALLYSON ELIZABETH	76,210	139
GREENE, KELLY ANN	93,339	1,698
GUAY, LYSE M.	86,112	744
GUSPIE, JERRY WAYNE	108,870	4,076
HAAG, ROBERT ERROL	78,136	-
HACHLAF, KARIM	122,644	2,504
HALLAM, TRACEY ARTHUR	85,071	23
HALVORSON, CARL EDWARD	76,833	-
HAM, CHERYL ANN	83,192	322
HANSELL, JULIAN	76,560	589
HANSEN, MARK TAYLOR	77,322	-
HARDEN, ROB	98,033	12,545
HARRIS, JOHNEEN CATHERINE	92,848	17
HARROP, KAREN BRENDA	112,907	-
HART, SARA REID	75,628	84
HASENAUER, JEFFREY ERIC	104,645	800
HAYWOOD, JASON	92,015	313
HEATON, CYNTHIA ANNE	84,163	-
HENDERSON, L. TODD	113,054	165
HENNESSY, ROBIN JAYNE	86,260	281
HENRY, SEAN DAVID L.	85,104	94
HESKIN, DAVID JAMES	86,112	4,321
HIGGINS, MONICA DANICE	76,731	37
HILL, JANET ANNE	78,154	2,105
HISLOP, C. RENEE	105,078	246
HOATH, NADJA A.	83,231	731

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
HOCKLEY, GREGORY DOUGLAS	105,861	162
HOGAN, DANIEL MAURICE	85,071	148
HOLLETT, ROSALIND ANN	84,959	-
HOLLIDAY, DEBORAH ANNE	90,397	39
HOLLYER, GEOFFREY PAUL C.	85,964	-
HONE, ANDREW WILLIAM	84,923	1,142
HOODLESS, MICHELLE ALEXANDRA	75,197	-
HOODSPITH, MEGAN ARMINDA	84,583	15
HORNER, CATHERINE JANET	84,283	-
HOWELL, OWEN GORDON	85,964	-
HOWICK, SUSANNAH	97,582	-
HOWIE, PEGGY-ANNE	84,388	62
HUDSON, CYNTHIA LOUISE	76,260	768
HUNGLE, CARY GRAEME	97,439	552
HUNT, ROY DONALD	89,979	-
HURLEY, TIMOTHY JOHN	77,988	-
INKSTER, THOMAS ALLAN	78,136	68
IRELAND, JAIMIE CHRISTOBEL	86,260	448
IRVINE, DEAN ANTHONY	113,054	323
ISRAEL, JUDITH RUTH	91,958	611
JACKSON, JEFFREY PAUL	100,400	5,728
JAMES, TREVOR MARK	123,843	266
JARVIS, GRAHAM DONALD	84,923	-
JECKS, SUSAN ELIZABETH	86,357	155
JEFFERS, KATHLEEN MARIE	78,448	514
JEFFERSON, MARK	162,187	6,887
JEFFERSON, TANYA LOUISE	83,495	-
JENKINS, CATHY DIANE	79,007	-
JENNINGS, DAVID OWEN	123,008	174
JENSEN, PATRICIA KAREN	78,136	197
JESSIMAN, VALERIE LINDA	84,283	-
JOHAL, SANJEET SINGH	98,164	21
JOHNSON, LIETTE MARIE M.	83,051	-
JOHNSON, ROBERT RODERICK	78,136	1,148
JOHNSON, SHERI JEAN	84,684	328
JOHNSTON, SUSAN KELLY	77,759	82
JONAT, KIMBERLY ANN	97,138	373
KAN, ROBIN	81,852	-
KARMALI, BERGEES	84,923	118
KARR, GERALDINE	85,816	196
KARVELIS, GERRY	82,763	300
KAUFMAN, CELINE BARBARA	75,123	8,895
KEE, KATHERINE	110,908	477
KEE, MICHAEL	121,445	759
KELLEY, MORAG JEAN	86,112	2,419
KELLY, R SPENCER	79,435	270
KELLY, SEAN	86,112	118
KELSON, PATRICIA	77,201	-
KENNAH, KATHRYN PATRICIA	81,550	629
KEOGH, KATHLEEN EVELYN	97,381	-
KEYS, KAREN JILL	84,283	277
KIERANS, CATHERINE ANN	78,063	-
KILBY, DIANA LYN	79,430	475
KINNEY, CHARLES GORDON	78,224	531
KINNON, CORRINE MARIA	75,943	-

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
KIRCHNER, BARBARA PIROSKA	77,348	-
KIRKLAND, CHRISTOPHER NORTON	85,071	-
KIRKWOOD, SANDRA JANE	91,939	512
KLAUSEN, SHELOAH LEE	79,988	72
KNIBBS, JENNIFER MARY	78,138	-
KOCH, KAREN ANN	79,147	-
KONG, GOWA	106,624	85
KOROLUK, KAREN DAWN	83,501	1,694
KORSCH, LISA MARIE	77,988	-
KRUZ, HEIDI MARIE	84,923	-
KRY, DONNA MARIE	84,627	303
LA ROUE, KELLY	104,416	2,179
LACTIN, JENNIFER LYNNE	84,775	147
LAM, FAI MICHAEL	85,071	2,215
LANDRY, TRICIA DAWN	84,331	380
LANE, CAITANA	85,071	-
LANGE, BRUNO MAX	76,560	-
LANGER, TRACY LYNN	76,321	1,288
LANGILLE, MICHAEL WAYNE	84,627	-
LANGSTON, RAMESES CARLTON	85,092	820
LANZI, JILLIAN RAE	83,854	164
LAPRAIRIE, DENISE MARY ELLEN	86,409	701
LAUZON, WILLIAM JOSEPH	86,260	231
LAWSON, JOCELYN ANNE	86,233	-
LEAROYD, MELANIE D.	84,796	173
LEBRUN, MARCEL JOSEPH	83,411	-
LEE, WENDY DIANE	85,188	291
LEIGH, BARBARA A.	112,907	348
LEMPRIERE, SHIRLEY JAYNE	86,260	1,257
LEONI, CHANIN MAY	97,768	1,810
LESLIE, ETHEL LASSE	94,563	301
LEUNG, FRANK WING-FAI	78,136	-
LEVEY-BATES, ANDRIE	85,079	-
LEWIS, JACK TAYLOR	86,112	-
LEWIS, JOHN C.	213,261	6,191
LIU, DAMIEN TAI-MING	84,479	-
LONSBROUGH, STEPHEN CLIFFORD	78,136	-
LUCHINSKI, TY LEONARD	78,136	383
LUM, HERBERT JEHOE	86,112	-
LUND, BEVERLY EILEEN	76,412	142
LYON, TAMI MARIA A.	87,830	4,150
MACCOLL, KATHRYN SARAH	77,408	112
MACDONALD, JENNIFER ANN	77,570	287
MACFARLANE, NICOLETTE	86,506	-
MACKAY, CAROL ANNE	85,512	352
MACLEAN, STEPHEN DONALD	75,821	644
MACLEOD, TIMOTHY P	97,381	74
MACNAUGHT, ANNA	78,715	1,165
MACNEIL, LINETTE ODELE	86,315	467
MACPHAIL, NORMAN GRANT	86,260	215
MADSEN, ERIN STACEY	77,349	-
MAH, ROSEMARY	85,071	4,189
MAHON, TYRONE WILLIAM	78,136	-
MAKI, STEPHANIE ANNE	84,283	-
MANNES, CARLA SAMANTHA	78,712	576

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
MARAFON, CARMEN ROMANA	85,176	341
MARION, SERGE CLAUDE	84,240	312
MARSHALL, KAREN MICHIO	88,008	-
MARSHALL, SHANNON DAWN	91,214	-
MARTIN, ARLENE	110,395	299
MARTIN, ERIC BLAIR	98,367	881
MARTIN, STEVEN MICHAEL	87,283	46
MARTINELLO, YOLANDE M	118,367	4,222
MARTINS, JOAN ELIZABETH	113,054	500
MATSUBUCHI, WENDY JUNKO	88,764	4,128
MAURICE, LUC JOSEPH	88,084	-
MAWSON, DIANE HEATHER	84,122	361
MAWSON, R SCOTT	85,155	-
MAYRAND, CAROLE VICTORIA M	77,397	4,944
MCALLEN, CATHERINE	83,495	-
MCCARTNEY, DEBORAH JANE	78,517	-
MCCAULEY, JILL ELIZABETH	77,544	1,067
MCCLEARY, BARBARA JOAN	77,867	59
MCCLELLAND, CAROL ELIZABETH	87,172	865
MCCORMICK, LOUISE MARY	84,935	489
MCCORMICK, THEODORE JOHN	78,136	315
MCDONALD, IAN ALPIN L.	86,260	60
MCGERRIGLE, DAVID NORMAN	85,965	-
MCGOWAN, JOHN SAMUEL	122,277	405
MCGUCKEN, JENNIFER LEIGH	77,988	92
MCGUIRE, LESLIE	97,874	499
MCKAY, MARIA-JOSE	78,177	-
MCKENDY, KEVIN ARCHIBALD	77,249	-
MCLEAN, SUSAN DIANE	85,472	256
MCLEOD, PAMELA CHRISTINE	78,724	-
MCLEOD, ROBERT ORLAND D.	92,554	5,804
MCQUEEN, CINDY JOY	103,764	-
MCTAGGART, HEATHER	112,907	590
MCVEY, MARILYN	98,017	-
MEDLEK, MONICA BARBARA	78,564	445
MEULE, ANGELA	98,367	28
MEYER, GREGORY SCOTT	80,776	532
MIKKERS, WILLEM MARIA J.	84,923	1,147
MILES, VICTORIA LEE	89,797	2,128
MILLER, BRENDA ELIZABETH	81,849	202
MILLER, CHRISTOPHER JAMES	84,923	177
MILNER, GREGORY FRANK	126,758	356
MINN, EUGENE	84,283	143
MIRAFTAB, BABAK	83,497	1,097
MITCHELL, CAROL PATRICIA	77,988	428
MITCHELL, JANICE ANN	75,680	-
MITCHELL, WAYNE	112,907	-
MITRUK, TERRY STEPHEN	85,964	1,000
MONKMAN, GEORGE EDWARD	93,505	939
MONTGOMERY, A DAVID	112,271	87
MORGAN, NICOLA ELAINE	76,419	196
MOSER, ROBERT ADOLF	77,988	296
MUIRHEAD, PATRICIA MARY	86,949	789
MULDER, KATHRINE LYNN	77,988	251
MULLALY, ANITA B.	76,414	289

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
MUNRO, KELLY LYNN	82,782	-
MURATA, NOBORU LESLIE	82,239	718
MURDOCK, JAMES ANDREW	86,112	154
MURRAY, PATRICIA ELIZABETH	84,684	336
MURTON, DAVID WILLIAM	85,077	254
MUSTAPICH, WALTER ANTHONY	108,319	-
MYHRE, HEATHER GAY	77,935	-
MYLREA, DEBRA VIOLET	78,919	-
NATHS, JACQUELINE ANAMI	98,017	417
NELSON, NANCY ANNE	86,112	-
NICHOLS, NORMAN LAURIE	85,088	-
NIELSEN, CHRIS	79,391	-
NIPP, WARREN	84,479	222
NYKYFORUK, DEBORAH LEE	77,690	51
O'BRIEN, XENEY POTA	91,449	716
O'CONNOR, THERESE ELLEN	85,972	-
OLSON, ROBERT JAMES	86,112	273
O'NEILL, LEANNE EVELYN	78,136	-
ORMISTON, TROY ROBERTA	77,840	-
ORR, CARLA N.	101,325	405
OSIF, JOSEF	85,472	-
OTTENBREIT, LISA COLLEEN	85,964	59
OUCHAREK, SUSAN LOUISE	78,750	714
OVERGAARD, DAVID	112,965	-
OWEN, LOUISE MAUREEN	88,518	710
OWENS, SUSAN REBECCA	89,098	137
PAIUK, NICOLE ALEXANDRA	90,124	820
PARKER, JULIE ROSE	131,383	3,147
PASCUZZI, SANDRA HABIB	97,047	265
PATHAK, ANITA	82,745	-
PATTERSON, KATHLEEN ANN	82,489	-
PATTERSON, REAGAN LAURIE	76,437	662
PEACOCK, HEATHER ANNE	77,990	883
PELTON, SALLY DAWN	85,472	631
PENA, CAROLYN MARIA	91,916	-
PERRY, GAIL ALLISON	76,561	293
PETERS, JORDAN ASHLEAH J.	81,574	82
PETERSON, JOHN CHARLES	86,260	510
PETRASIUNAS, VIDA ONA	83,987	-
PHILLIPS, MICHELLE ANNE	84,923	-
PICKTHALL, KENNETH WAYNE	85,071	-
PIGGOTT, WILLIAM ANDREW	85,008	791
PITEUX, CATHERINE J.	105,841	-
POLYMENAKOS, GEORGE FOTIOS	75,740	48
PONTON, NORMAND JOSEPH A.	85,451	1,105
POWELL, IAN JAMES	84,387	286
POWER, CYNTHIA JEAN	78,155	405
PRATT, MICHELLE MELISSA	85,447	136
PRENTICE, WILLIAM DAVID	77,348	31
PREPCHUK, JAY DOUGLAS	87,212	436
PRESCOTT, M JOANNE	77,348	73
PROC, MARLENE VERONICA	77,544	99
PRUNER, MICHAEL JAMES	89,262	131
PURNELL, WENDY ELAINE	76,748	90
PYE, R KEVIN	78,420	580

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
QUENVILLE, PAMELA MARIE	77,477	103
RATZBURG, EVA MAY	86,260	-
REICHERT, LAURIE ANNE E.	78,136	202
REID, WILLIAM JOHN	113,054	5,097
REMPER, LYLA ELIZABETH	86,598	730
REYES, MARIA CRISTINA	78,035	210
RICKARD, PATRICK JOHN	85,071	-
RIML, MICHAEL LUIS	77,988	-
RIOUX, FLORENCE THERESE	80,496	272
RITCHIE, KATHLEEN MARGARET	85,550	640
ROBERTS, FRANCES IONA	77,840	863
ROBERTS, NANCY JEAN	77,135	489
ROBERTSON, GLENDA ALICE	90,780	227
ROBERTSON, JOANNE A.	131,798	2,141
ROGERS, WENDY JOANNE	84,923	-
ROITBERG, CAROL ANN	77,386	-
ROMER, DIANA ELIZABETH	80,340	340
RONSAÑO, MARGARET ETHEL	76,838	-
ROSEN, ERIC ROBERT	85,992	52
ROSS, LEANNE NICOLE	77,803	50
ROSS, M. COLEEN	77,988	7
ROTHER, WANDA FRIEDA	85,071	-
ROYER, DANIEL GEORGE	84,284	200
RUBEN, PAUL DOUGLAS	87,409	886
RUSSELL, GEOFFREY DOUGLAS	77,118	395
RYAN, CYNTHIA PAULA	77,053	68
RYAN, PIUS G.	150,525	5,348
SALTZBERG, CATHERINE ELEANOR	81,818	7
SAWATZKY, BRENDA SOPHIA D.	84,923	88
SAWCHUK, LINDA CAROL	84,923	145
SHELLENBERG, LEE STEPHEN	91,697	67
SCHMID, MAUREEN EDITH	84,771	-
SCHULZ, ROLAND MARTIN	88,018	-
SCHUMAN, JAMES EDWARD	84,283	1,363
SCHUTZ, OWEN ROBERT	88,153	6,622
SCHWEGLER, STACEY ANN	86,786	277
SEARS, SCOTT MARTIN	77,357	-
SEWERIN, IRMA	85,472	-
SHANE, SHAWNA MARIE	85,071	924
SHARP, BRADLEY KIETH	85,071	402
SHAW, WAYNE KEVIN	82,459	397
SHOBRIDGE, ANDREW MICHAEL	90,761	-
SHTENKO, PAUL VALENTIN	83,773	-
SHYNKARYK, WILLIAM NICHOLAS	83,839	-
SIGURDSSON, KATHERINE ANNE	85,071	2,782
SIHOTA, KAREN RAE	76,761	234
SILVERWOOD, DIANNE GAIL	78,027	5
SIMCOX, CAROL ANN	84,923	259
SIMON, SUSANNE	85,362	284
SINGH, SATVINDER SANDRA	92,945	1,426
SMITH, ANNE-LISE VICTORIA	90,903	6,556
SMITH, LAURIE	77,099	773
SMYTH, ROBERT MORTON A.	97,149	165
SO, MANSEI	87,212	114
SOPER, SEAN ROBERT	77,330	2,124

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
SPOFFORTH, CLAIRE MARY	86,152	1,020
STABLES, JOANNE MAY	86,966	-
STAITE, STEPHANIE SUSAN	76,811	1,231
STAMPER, L ERIC	78,136	-
STANGER, MAUREEN ELIZABETH	104,563	2,413
STANLEY, SCOTT E.	144,796	509
STEWART, PATTI HELEN	84,622	29
STIBBARDS, SHAWN CURTIS	85,308	-
STOCK, NICHOLAS GEORGE	84,684	-
STOREY, RANDALL PHILIP	78,136	-
STORMS, DANIEL STUART	94,720	-
STRANDT, STEPHANIE CHRISTINE	81,146	402
STREAT, JOEL MARTIN	80,482	-
STUIBLE, MARTIN JOHN	85,071	-
SUTHERLAND, G SCOTT	91,812	-
SWAIN, CHRISTINE HELENE	84,673	492
TADEY, PAUL JONATHAN	84,684	20
TAVORMINA, ENZA M.P.	91,386	144
TAYLOR, BRYAN KENNETH	84,307	479
TEEGEN, SUSAN JANE	78,487	137
TERNESS, LAURA KATHLEEN	85,964	145
TEVENDALE, RHENA	85,583	1,347
THOMPSON, ARLIE	112,907	137
THOMPSON, SUSAN DIANNE	84,298	33
THOMSON, CARL MARK	111,747	1,538
THOMSON, MARK JAMES	84,923	2,020
THORNHILL, BRADLEY GORDON	78,371	1,156
THURSTON, TAMIKO ANN	83,887	-
TODD, TRACEY ANNE	82,157	432
TOLFO, GRETCHEN JEAN	89,911	2,006
TOMS, CHERYL ANN	77,348	-
TOOMBS, ERICA YOLANDE	86,260	-
TOREN, STEPHEN CHARLES	87,006	581
TORRES, FERNANDO CABRAL	78,136	346
TOWNSEND, BROOKE KATHLEEN	85,989	112
TOZER, KEVIN WESLEY	98,017	224
TOZER, WENDY ELIZABETH	83,199	35
TREMBLAY, JOCELYNE YVONNE	83,987	7
TRESIDDER, JEANNETTE ANNA RUTH	77,348	57
TSONIS, FOTINI ADRIENNE	83,395	98
TURNER, RICHARD STANLEY	86,766	-
TUSTIN, ALBERT CALVIN	78,136	14
UPTON, LISA ANN	105,047	92
VALLEAU, LISA DAWN	77,348	118
VENNELS, TRACEY ELLEN	86,260	-
VILLEGAS, NELLIE CAROLINA M	85,176	-
VIOLATO, RENA ANN	91,684	1,702
VOTH, ANDREW JAMES	84,657	26
VOTH, SARAH ANN	78,136	-
WADDLE, SANDRA EMILY	83,119	928
WAICH, ANDREA	81,064	-
WAKEFIELD, MARTINE MARIE L.	77,348	144
WALTER, NANCY ELAYNE	83,987	-
WALTER, ROBERT NORMAN	86,260	-
WALTERS, GLEN ROSS	86,260	-

<u>Detailed Employees Exceeding \$75,000</u>	Total Remuneration	Total Expenses
WANNER, DEBORAH E.	113,355	7,753
WARD, KEVIN	90,584	69
WARDAS, ILONA MARIE	85,765	426
WARLAND, JILL NICOLE	78,074	244
WATERMAN, HEIDI ELIZABETH	86,452	575
WATSON, KAREN LYNN	88,017	122
WATSON, ROBERT THOMAS	88,588	417
WATT, ANNE TREACY	89,651	894
WATT, HILARY JEAN	86,260	1,463
WEBER, HERBERT JOACHIM	84,160	-
WEDGE, MARILYN ELIZABETH	78,136	186
WELCH, LORRIE VERA	87,946	40
WELLER, JANE CAMPBELL	76,560	231
WEYELL, ELINOR GAYLE	91,171	1,859
WHITE, SHAWN ELIZABETH	79,522	696
WHITE, VINCENT JAMES	92,460	480
WIET, ANDREW FRANCIS M.	84,923	140
WILLEMS, RUBY ANN	87,191	152
WILLEMSE, PETRA LOUISE	85,472	387
WILLIAMS, P. KEVIN D.	77,988	87
WILLIAMS, PETER MATTHEW	86,314	-
WILLIS, PENELOPE MAE	77,390	359
WILSON, CHARLENE MARIE	86,404	-
WILSON, JENNIFER R.	107,339	-
WONG, ANDREW LEOPOLD	85,029	-
WONG, JUSTIN WAI MING	86,830	5,465
WOOD, DARCEY LEA	77,988	176
WOODHEAD, LYNDA HELEN	86,112	92
WOODLAND, OLGA MARIA	124,416	-
WOODWARD, KEITH JEFFREY	86,119	1,276
WOODYARD, STEPHEN EDWARD	84,627	-
WORKMAN, MICHELLE RENEE	77,198	751
WRIGHT, AMY LOUISE	75,504	6,245
YARAGHL, MAHSHID	86,112	732
YIP, RAYMOND GEE MING	85,071	348
YOUNG, LANNY L.F.	113,268	88
ZAYONC, ANNE MARIE	84,485	250
ZUK, LORI ANNE	84,283	90
Total Detailed Employees Exceeding \$75,000	49,314,536	414,340
Total Employees Equal to or Less Than \$75,000	\$ 57,845,694	\$ 364,559
Consolidated Total	\$107,320,631	\$792,478
Total Employer Premium for Canada Pension Plan and Employment Insurance		\$ 5,536,047

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

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2013

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 2012-13.

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, 2013

Schedule of Payments Made for the Provision of Goods and Services

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
0770198 BC LTD	\$28,416
4TH UTILITY INC	\$73,360
ACRODEX	\$67,486
AFFINITY GROUP TOURS	\$81,648
ALLSTAR SHOW INDUSTRIES INC	\$115,172
AMAZON.CA	\$31,298
APPLE CANADA INC C3120	\$809,464
APPLE ONLINE STORE	\$43,970
ARBUTUS ROOFING & DRAINS LTD	\$39,032
ATELIER PACIFIC ARCHITECTURE INC	\$171,092
AUSTIN METAL FABRICATORS	\$201,774
AW FIRE GUARD SUPPLIES (1991)	\$90,789
BARAGAR ENTERPRISES LTD	\$31,444
BARCLAY RESTORATIONS LTD	\$65,372
BC AIR FILTER LTD	\$27,365
BC CENTRE FOR ABILITY ASSOCIATION	\$113,097
BC COMMUNICATIONS INC	\$67,369
BC HYDRO & POWER AUTHORITY	\$1,061,814
BC PLANT HEALTH CARE INC	\$77,040
BC PRINCIPALS & V PRINCIPALS ASSOCIATION	\$52,751
BC SCHOOL TRUSTEES ASSOCIATION	\$61,757
BC TEACHERS FEDERATION	\$1,206,652
BCTF SALARY INDEMNITY FUND	\$1,016,711
BEATTY FLOORS LTD	\$65,560
BELL MOBILITY	\$144,105
BFI CANADA INC	\$55,586
BIG KAHUNA SPORT COMPANY	\$182,190
BILLY RICHARD	\$45,343
BOARDWALK COMMUNICATIONS LTD	\$169,084
BOOSTER JUICE	\$71,970
BOYLE, C	\$28,854
BUR-HAN SERVICES INC	\$60,350
BUSH BOHLMAN & PARTNERS	\$118,307
CALYSTA CONSULTING	\$30,325
CAMDEN LOCH PAINTING	\$42,321
CANADA SAVINGS BONDS	\$1,268,738
CANADIAN UNION OF PUBLIC EMPLOYEES	\$513,270
CAPILANO GLASS & SCREEN LTD	\$38,601

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
CARDINAL COACH LINES LTD	\$50,574
CASCADIA DESIGN PRODUCTS	\$118,519
CDW CANADA INC	\$43,451
CENTENNIAL GEOTECHNICAL ENGINEERING	\$39,514
CENTENNIAL THEATRE CENTRE	\$45,176
CENTRAL DE INTERCAMBIO VIAGENS	\$28,954
CHARTWELLS AT BCIT	\$243,071
CHEERS RESTAURANT LTD	\$29,869
CHENELIERE EDUCATION INC	\$36,054
CITY OF VANCOUVER	\$38,494
COAST WHOLESALE APPLIANCES	\$32,594
COMMANDER WAREHOUSE EQPT LTD	\$28,257
CORP OF CITY OF NORTH VANCOUVER	\$126,666
CORP OF THE DISTRICT OF NORTH VANCOUVER	\$304,755
CORPORATE EXPRESS	\$260,982
CREATIVE CHILDREN	\$26,932
CUMIS LIFE INSURANCE CO	\$190,198
CURTIS PAVING (2003) ENTERPRISES	\$86,549
DA ARCHITECTS + PLANNERS	\$259,580
DEEP COVE CANOE & KAYAK	\$33,374
DELL CANADA INC	\$428,812
DGS CONSTRUCTION CO LTD	\$8,776,531
DISABILITY MANAGEMENT INSTITUTE	\$51,417
DL WATTS FLOORING (1994) LTD	\$48,463
DORSET FINE ARTS	\$40,450
E B HORSMAN & SON	\$41,106
ECNG ENERGY LP	\$200,576
EDGEMONT MOVING & STORAGE LTD	\$129,934
EDUCAN INSTITUTIONAL FURNITURE	\$31,023
EF EDUCATIONAL TOURS	\$36,203
EL SHADDAI PAINTING CORPORATION	\$104,257
ELLISON TRAVEL & TOURS LTD	\$115,218
ENCORE BUSINESS SOLUTIONS	\$53,006
ENTERASYS SECURE NETWORKS	\$92,802
EPS/SCHOOL SPECIALTY INTERVENT	\$29,817
ESC AUTOMATION INC	\$257,471
EVER-BRITE ALUMINUM PROD LTD	\$26,902
EXECUTIVE HOTEL	\$25,451
EXPLORICA CANADA INC	\$91,404
FERGUSON MOVING AND STORAGE	\$60,303
FIRST CHOICE INTERNATIONAL	\$124,157
FIRST TRUCK CENTRE VANCOUVER	\$106,259
FORTIS BC	\$449,038
FUSION SECURITY INC	\$35,883
FUTUREBOOK YEARBOOKS INC	\$55,920
G & F FINANCIAL GROUP	\$29,361

**Total Amount
Paid During Fiscal
Year**

Name of Individual, Firm or Corporation

GARAVENTA (CANADA) LTD	\$35,448
GFS BRITISH COLUMBIA INC	\$56,652
GOYAL TRAVELS INC	\$72,678
GRAHAM HOFFART MATHIASSEN ARCHITECTS	\$157,014
GRAND AND TOY	\$90,221
GRANT & SINCLAIR ARCHITECTS	\$214,534
GREAT-WEST LIFE ASSURANCE CO	\$311,462
GREENFIELD LEARNING INC	\$51,097
GROUSE MOUNTAIN RESORTS LTD	\$43,147
HABITAT SYSTEMS INCORPORATED	\$32,424
HARRIS & COMPANY BARRISTERS	\$31,465
HEATHERBRAE BUILDERS CO LTD	\$3,492,903
HENDERSON RECREATION EQUIPMENT	\$33,575
HERITAGE OFFICE FURNISHINGS	\$108,018
HH HAWKINS LTD	\$26,768
HOMEWOOD HUMAN SOLUTIONS CANADA	\$110,250
HYATT REGENCY VANCOUVER	\$66,605
IBM CANADA LTD	\$278,016
INDUSTRIAL ALLIANCE	\$46,220
INTERNATIONAL STAGE LINES INC	\$112,834
IRC BUILDING SCIENCES GROUP BC	\$30,344
ITC COMMERCIAL BC INC	\$7,708,914
JET SPORTSWEAR LTD	\$40,102
JOHN HUNTER CO LTD	\$43,204
JONATHAN MORGAN & COMPANY LTD	\$275,869
JONES, KWONG KISHI	\$129,245
JOSTENS CANADA LTD	\$104,269
KDS CONSTRUCTION LTD	\$1,975,028
KERRISDALE CAMERAS	\$45,740
KIM, YOUNG WOOK	\$27,300
KMS TOOLS AND EQUIPMENT LTD	\$26,513
KOFFMAN KALEF LLP	\$69,109
KPMG LLP	\$49,280
L BRYCE CONSULTING SERVICES LTD	\$71,585
LEE, CHEE GYUN	\$27,300
LEE, JONG GIL	\$41,400
LILLIE FAMILY HEATING & PLUMBING	\$181,114
LISA SOUTHERN, BARRISTER AND SOLICITOR	\$144,900
LISTEL CANADA LTD	\$352,962
LONDON DRUGS LTD	\$61,773
LONG & MCQUADE MUSIC	\$63,583
LONSDALE ENERGY CORP	\$69,087
LOUISE DONOVAN CONSULTING	\$42,028
LUKACS, ATTLA RICHARD	\$30,320
LYNCH BUS LINES LTD	\$129,292
MAKE A FUTURE	\$39,404

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
MATRIX PLANNING ASSOCIATES	\$39,963
MCFARLAND MARCEAU ARCHITECTS LTD	\$51,054
MCGRAW HILL RYERSON LTD	\$27,343
MCGREGOR & THOMPSON HARDWARE	\$38,804
MCRAE'S ENVIRONMENTAL SERVICES	\$35,243
METRO ROOFING REPAIRS & MAINTENANCE	\$109,183
METRO TESTING LABORATORIES LTD	\$57,969
MINISTER OF FINANCE	\$355,496
MONTEL, INC	\$73,946
MORNEAU SHEPELL LTD IN TRUST	\$259,853
MEDICAL SERVICES PLAN	\$1,770,205
MTS ALLSTREAM INC	\$39,990
MUSKOKA LANGUAGE INTERNATIONAL	\$45,825
NCB CONCRETE LTD	\$42,203
NEDCO LTD	\$25,545
NELSON EDUCATION LTD	\$37,609
NORTH SHORE CREDIT UNION	\$10,000,000
NORTH SHORE GIRLS SOCCER CLUB	\$120,000
NORTH SHORE MULTICULTURAL SOCIETY	\$150,387
NORTH VANCOUVER RECREATION COMMISSION	\$29,812
NORTH VANCOUVER TEACHERS' ASSN	\$637,556
NOVA	\$113,897
NORTH SHORE SECONDARY SCHOOL ATHLETICS ASSOC	\$43,645
OLYMPIC ROOFING LTD	\$243,077
OPUS CONSULTING GROUP LTD	\$176,088
OPUS FRAMING & ART SUPPLIES	\$46,068
ORION SECURITY SYSTEMS	\$101,886
OSRAM SYLVANIA LTD	\$76,252
OVERTIME ATHLETICS	\$64,771
PACIFIC BLUE CROSS	\$2,302,624
PACIFIC CARBON TRUST	\$126,525
PACIFIC EHS	\$74,131
PACIFIC RESTORATIONS	\$150,194
PANORAMA LAWN & GARDEN	\$152,284
PEARSON CANADA INC	\$35,955
PEMBERTON AUTO SERVICES LTD	\$31,133
PINNACLE HOTEL AT THE PIER	\$36,652
PJS SYSTEMS INC	\$170,041
PML PROFESSIONAL MECHANICAL LTD	\$131,211
PRECISION SOUND CORP	\$98,679
PRISM ENGINEERING LTD	\$298,183
PRUSSIN MUSIC INC	\$26,570
PUBLIC EDUCATION BENEFITS TRUST	\$1,167,846
QUALITY CLASSROOMS	\$36,473
R T SAINT / RTS ENTERPRISES	\$89,157
RAM MECHANICAL LTD	\$118,857

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
REAL CANADIAN SUPERSTORES	\$25,997
RECEIVER GENERAL OF CANADA	\$26,751,557
RENAISSANCE VANCOUVER HOTEL	\$139,907
RFS CANADA	\$229,060
RICOH CANADA INC	\$387,054
RIDGEWAY MECHANICAL (1989) LTD	\$169,135
RITE-WAY FENCING INC	\$55,867
RO & PARK ENT LTD	\$41,757
S CARTER CONSTRUCTION LTD	\$238,128
SAVE ON FOODS	\$50,713
SCHOLASTIC BOOK FAIR	\$53,601
SCHOLASTIC CANADA LTD	\$25,815
SCHOOL SPECIALTY CANADA	\$57,994
SCHOOLHOUSE PUBLICATIONS INC	\$45,568
SCHOOLS PROTECTION PROGRAM	\$66,606
SCHOOL DISTRICT 39 - VANCOUVER	\$42,498
SEACOLOGY	\$27,962
SELECT WINDOW FASHIONS	\$45,498
SEYMOUR PAINTING LTD	\$39,802
SHARP'S AUDIO VISUAL LTD	\$99,152
SHELL CANADA PRODUCTS LIMITED	\$28,635
SHOPPERS HOME HEALTH CARE	\$68,495
SILVERLINE SECURITY LOCK LTD	\$47,878
SIRSIDYNIX (CANADA) INC	\$25,045
SK SANITARY SPEC MFG LTD	\$115,363
SKYLAND TRAVEL ESCAPES	\$71,525
SKYLINE ATHLETICS INC	\$36,668
SOFTCHOICE CORPORATION	\$97,019
SOURCE OFFICE FURNISHINGS	\$87,246
SPICERS CANADA LIMITED	\$135,072
SRB EDUCATION SOLUTIONS	\$65,386
STRAIGHT LINE DESIGNS INC	\$43,008
SUBWAY	\$31,378
SUN HANG (CANADA) TRAVEL	\$33,776
SUNCOR ENERGY PRODUCTS PARTNER	\$82,000
SUPER SAVE ENTERPRISES LTD	\$35,992
SUPERANNUATION COMMISSION	\$4,060,875
SUTTLE RECREATION	\$61,606
SWING TIME DISTRIBUTORS LTD	\$44,467
SYBERTECH WASTE REDUCTION LTD	\$40,349
SYNREVOICE TECHNOLOGIES INC	\$75,192
SYSCO FOOD SERVICES OF VANCOUVER	\$28,003
TEACHERS' PENSION PLAN	\$19,524,892
TELUS COMMUNICATIONS INC	\$216,580
THE GREAT CANADIAN LANDSCAPING	\$28,400
THE MAGIC LUNCHBOX	\$62,862

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
TIANJIAN EDUCATION LTD	\$195,509
TIDEY'S TROPHIES LTD	\$36,152
TRAVEL CONCEPTS	\$95,037
TRAVEL HEALTHCARE INSURANCE	\$147,543
TRITON ENVIRONMENTAL CONSULTANTS	\$25,735
UNISOURCE	\$151,407
VANCOUVER COASTAL HEALTH AUTHORITY	\$31,450
VANCOUVER COMMUNITY COLLEGE	\$43,541
VANCOUVER CONVENTION CENTRE	\$107,591
VANCOUVER KIDSBOOKS	\$52,278
VIKING-ALEXANDER METAL PRODUCTION	\$45,840
VOLLEYBALL CANADA	\$108,750
WESTBURNE ELECTRIC SUPPLY (BC)	\$68,685
WESTERN BUS PARTS & SERV LTD	\$28,893
WESTERN CAMPUS RESOURCES	\$153,849
WESTERN MECHANICAL SERVICES	\$44,357
WHISTLER BLACKCOMB MTN RESORTS LTD	\$33,130
WOK BOX CAPILANO SQUARE	\$38,399
WOLSELEY MECHANICAL GRP BC	\$26,547
WOODTEK INDUSTRIES INC	\$50,982
WORKERS COMPENSATION BD OF BC	\$431,018
YEN BROS FOOD SERVICE LTD	\$95,939
Total (Suppliers with payments exceeding \$25,000)	\$114,600,000
Total (Suppliers where payments are \$25,000 or less)	\$8,984,691
Consolidated Total	\$123,584,691

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

School District No. 44 (North Vancouver)

Year Ended June 30, 2013

Reconciliation of Scheduled Payments to the Financial Statements

<u>Scheduled Payments:</u>	\$	\$	\$
Schedule of Remuneration and Expenses:			
Trustees Remuneration	160,401		
Remuneration	107,160,230		
Employee Expenses	<u>792,478</u>		
Total, Schedule of Remuneration and Expenses		108,113,109	
Schedule of Payments for the Provision of Goods and Services		<u>123,584,691</u>	
CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS			231,697,800

Reconciliation to Financial Statement Expenditures:

Noncash Items:			
Increase (Decrease) in accounts payable and accrued liabilities		(6,113,700)	
Decrease (Increase) in inventories and prepaid		30,923	
Payments Included in both Remuneration or Expenses and Goods and Services Schedules:			
Taxable Benefits		(2,074,448)	
Employee Portion of Benefits		(37,712,871)	
Other:			
Investments		(10,000,000)	
Secondments		(870,448)	
Third Party Recoveries		(879,608)	
HST Rebates		(3,346,416)	
Refunds - Fees		(342,030)	
Other Payments		(2,339,668)	
Employee Future Benefits		517,789	
Amortization of Capital Assets/Debt Interest		8,330,617	
Direct Charges: BCeSIS/School Protection/PLNet		<u>473,597</u>	
Total, Reconciling Items			<u>(54,326,263)</u>
			<u><u>177,371,537</u></u>

Financial Statement Expenditures:

Total Expenses	Statement 2	155,217,738
Acquisition of Capital Assets	Statement 4	<u>22,153,799</u>
CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES		<u><u>177,371,537</u></u>