

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

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

**Fiscal Year Ended June 30, 2015**

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8. Schedule of Payments for the Provision of Goods and Services including:
  - Reconciliation or explanation of differences to Audited Financial Statements



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

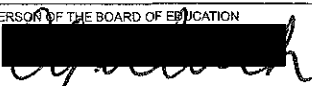
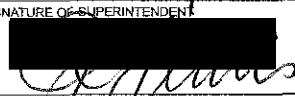

6049

SCHOOL DISTRICT NUMBER 44	NAME OF SCHOOL DISTRICT NORTH VANCOUVER	YEAR 2014-2015
OFFICE LOCATION(S) 2121 Lonsdale Avenue	MAILING ADDRESS	TELEPHONE NUMBER 604-903-3444
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, 2015

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	Original Signed by Board Chair	DATE SIGNED Dec. 11, 2015
SIGNATURE OF SUPERINTENDENT 	Original Signed by Superintendent	DATE SIGNED Dec. 9, 2015
SIGNATURE OF SECRETARY TREASURER 	Original Signed by Secretary Treasurer	DATE SIGNED Dec. 9, 2015

## Statement of Financial Information for Year Ended June 30, 2014

### 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, 2015**

**MANAGEMENT REPORT**

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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

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

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

On behalf of School District 44



Original Signed by Superintendent

John Lewis, Superintendent

Date:



Original Signed by Secretary Treasurer

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, 2015

# School District No. 44 (North Vancouver)

June 30, 2015

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# School District No. 44 (North Vancouver)

## MANAGEMENT REPORT

Version 2164-1419-8436

### 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.



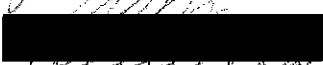
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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 Board Chair	<i>Sept 15/15</i>
Signature on behalf of the Chairperson		Date Signed
	Original Signed by Superintendent	<i>Sept. 16/15</i>
Signature on behalf of the Superintendent		Date Signed
	Original Signed by Secretary Treasurer	<i>Sept 15/15</i>
Signature on behalf of the Secretary Treasurer		Date Signed



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

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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 statement of financial position as at June 30, 2015, the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

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

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

### *Auditors' Responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements of School District No. 44 (North Vancouver) as at and for the year ended June 30, 2015 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 Professional Accountants

September 15, 2015  
Victoria, Canada

# School District No. 44 (North Vancouver)

Statement 1




Statement of Financial Position

As at June 30, 2015

	2015 Actual	2014 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	43,487,442	30,736,908
Accounts Receivable		
Due from Province - Ministry of Education	127,412	1,245,336
Due from Province - Other	-	12,085
Other (Note 4)	1,932,018	1,562,762
Inventories for Resale (Note 5)	425,552	457,236
<b>Total Financial Assets</b>	<u>45,972,424</u>	<u>34,014,327</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education (Note 6)	50,953	3,848,455
Due to Province - Other (Note 6)	6,196,197	6,213,296
Other (Note 7)	8,891,892	7,172,315
Unearned Revenue (Note 8)	6,925,049	6,454,511
Deferred Revenue (Note 9)	3,617,661	3,274,621
Deferred Capital Revenue (Note 10)	178,877,622	179,480,933
Employee Future Benefits (Note 11)	6,652,405	6,355,156
<b>Total Liabilities</b>	<u>211,211,779</u>	<u>212,799,287</u>
<b>Net Financial Assets (Debt)</b>	<u>(165,239,355)</u>	<u>(178,784,960)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 12)	274,361,754	280,380,411
Prepaid Expenses	1,043,220	1,000,079
<b>Total Non-Financial Assets</b>	<u>275,404,974</u>	<u>281,380,490</u>
<b>Accumulated Surplus (Deficit) (Note 15)</b>	<u>110,165,619</u>	<u>102,595,530</u>

Contractual Obligations and Contingencies (Note 17 and 19)

Approved by the Board

	Original Signed by Board Chair	Sept 15/15
Signature of the Chairperson of the Board of Education		Date Signed
	Original Signed by Superintendent	Sept 16/15
Signature of the Superintendent		Date Signed
	Original Signed by Secretary Treasurer	Sept 15/15
Signature of the Secretary Treasurer		Date Signed

# School District No. 44 (North Vancouver)

Statement 2

Statement of Operations  
Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	129,087,559	130,043,899	126,916,992
Other	10,000	9,133	249,156
Federal Grants	3,500	5,000	6,616
Tuition	7,800,000	8,498,244	7,591,171
Other Revenue	10,480,598	11,341,277	10,651,098
Rentals and Leases	1,811,997	1,697,660	1,607,558
Investment Income	352,000	552,329	415,640
Gain (Loss) on Disposal of Tangible Capital Assets (Note 13)	4,943,148	8,059,731	38,116
Amortization of Deferred Capital Revenue	5,479,127	5,752,543	5,278,271
Recognition of Deferred Capital Revenue			503,558
<b>Total Revenue</b>	<b>159,967,929</b>	<b>165,959,816</b>	<b>153,258,176</b>
<b>Expenses</b>			
Instruction	128,541,059	128,076,254	122,777,139
District Administration	5,079,710	5,470,164	5,280,645
Operations and Maintenance	25,223,807	24,483,450	24,099,048
Transportation and Housing	503,073	307,536	314,819
Debt Services	60,000	52,323	62,146
<b>Total Expense</b>	<b>159,407,649</b>	<b>158,389,727</b>	<b>152,533,797</b>
<b>Surplus (Deficit) for the year</b>	<b>560,280</b>	<b>7,570,089</b>	<b>724,379</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>102,595,530</b>	<b>101,871,151</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>110,165,619</b>	<b>102,595,530</b>

# School District No. 44 (North Vancouver)

Statement 4

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

Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>560,280</u>	<u>7,570,089</u>	<u>724,379</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(4,201,943)	(3,938,727)	(8,752,047)
Amortization of Tangible Capital Assets	9,905,384	9,905,384	9,421,904
Net carrying value of Tangible Capital Assets disposed of		52,001	557,842
<b>Total Effect of change in Tangible Capital Assets</b>	<u>5,703,441</u>	<u>6,018,658</u>	<u>1,227,699</u>
Acquisition of Prepaid Expenses		(1,035,516)	(1,470,303)
Use of Prepaid Expenses		992,374	802,753
<b>Total Effect of change in Other Non-Financial Assets</b>		<u>(43,142)</u>	<u>(667,550)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>6,263,721</u>	<u>13,545,605</u>	<u>1,284,528</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>13,545,605</u>	<u>1,284,528</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(178,784,960)</u>	<u>(180,069,488)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u>(165,239,355)</u>	<u>(178,784,960)</u>

# School District No. 44 (North Vancouver)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2015

	2015 Actual	2014 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	7,570,089	724,379
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	760,753	(1,069,038)
Inventories for Resale	31,684	(114,855)
Prepaid Expenses	(43,141)	(667,550)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(2,077,925)	1,514,206
Unearned Revenue	470,538	298,425
Deferred Revenue	343,040	(172,176)
Employee Future Benefits	297,249	43,196
Loss (Gain) on Disposal of Tangible Capital Assets	(8,059,731)	(42,618)
Amortization of Tangible Capital Assets	9,905,384	9,421,904
Amortization of Deferred Capital Revenue	(5,752,543)	(5,278,271)
Recognition of Deferred Capital Revenue	-	(503,558)
<b>Total Operating Transactions</b>	<u>3,445,397</u>	<u>4,154,044</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(3,544,065)	(8,577,289)
Tangible Capital Assets -WIP Purchased	(394,662)	(174,758)
District Portion of Proceeds on Disposal	8,111,731	42,619
<b>Total Capital Transactions</b>	<u>4,173,004</u>	<u>(8,709,428)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	5,149,232	3,753,697
Repayment of Due to Province	(17,099)	(996,814)
<b>Total Financing Transactions</b>	<u>5,132,133</u>	<u>2,756,883</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	12,750,534	(1,798,501)
<b>Cash and Cash Equivalents, beginning of year</b>	30,736,908	32,535,409
<b>Cash and Cash Equivalents, end of year</b>	<u>43,487,442</u>	<u>30,736,908</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	43,487,442	30,736,908
	<u>43,487,442</u>	<u>30,736,908</u>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 1      AUTHORITY AND PURPOSE**

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

**NOTE 2      ADOPTION OF NEW ACCOUNTING POLICY**

On July 1, 2014, the School District adopted PS 3260 Liability for Contaminated Sites. The standard was applied on a retroactive basis to July 1, 2013 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the School District.

**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.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

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

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

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

b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. 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 print inventory is recorded using the specific identification method.

f) Unearned Revenue

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

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**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 o).

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

h) Employee Future Benefits

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

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

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS<sub>L</sub>) 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 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 NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**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) Liability for Contaminated Sites

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

- i) an environmental standard exists;
- ii) contamination exceeds the environmental standard;
- iii) the School District is directly responsible or accepts responsibility
- iv) it is expected that future economic benefits will be given up; and
- v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

k) Tangible Capital Assets

The following criteria apply:

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

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

k) Tangible Capital Assets *(continued)*

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

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

l) Capital Leases

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

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

m) Prepaid Expenses

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

n) Funds and Reserves

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

o) Revenue Recognition

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

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

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

o) Revenue Recognition *(continued)*

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

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

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

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

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

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

p) Expenditures

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

*Allocation of Costs*

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

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 3      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

q) Financial Instruments

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

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

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

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

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

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

r) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 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 NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 4      ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2015	2014
GST/PST/HST Receivable	\$105,436	\$ 151,068
Recoverable Insurance Claims	141,940	72,281
Recoverable Payroll	112,250	119,875
Sundry Billings	852,604	693,230
Miscellaneous Receivables	698,619	503,488
Special Purpose	21,169	22,820
	<b>\$1,932,018</b>	<b>\$1,562,762</b>

**NOTE 5      INVENTORIES FOR RESALE**

Inventories for resale include:

	2015	2014
Publications	\$105,518	\$150,748
Artists for Kids - Prints	320,034	306,488
	<b>\$425,552</b>	<b>\$457,236</b>

**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 – 3 Months	\$6,200,000	\$6,200,000
		–			
		1.02%			
Unamortized Discount					(3,803)
Total					<b>\$6,196,197</b>

**NOTE 7      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2015	2014
Trade payables	7,250,978	5,455,526
Salaries and benefits payable	646,378	757,096
Accrued vacation pay	994,536	959,693
	<b>\$8,891,892</b>	<b>\$7,172,315</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7      CAPITAL LOAN PAYABLE**  
*(Continued)*

The School District has been approved to borrow up to \$10,500,000 related to specific Capital Projects. The capital loan outstanding of \$6,200,000 is payable to the BC Provincial Treasury, Debt Management. The loan is advanced for one to three months at a time and interest is paid to the Province of British Columbia at the time of the maturity. The principal will be repaid through future land sales. The related unamortized discount on the loan interest of \$3,803 has been netted against the loan principal.

**NOTE 8      UNEARNED REVENUE**

	<b>2015</b>	<b>2014</b>
Balance, beginning of year	\$6,454,511	\$6,156,086
Changes for the year:		
Increase:		
Tuition fees collected	8,891,483	7,910,504
Other	1,692,100	249,128
	10,583,583	8,159,632
Decrease:		
Tuition fees recognized	(8,498,244)	(7,591,171)
Other	(1,614,801)	(270,036)
	(10,113,045)	(7,861,207)
Net changes for the year	470,538	298,425
<b>Balance, end of year</b>	<b>6,925,049</b>	<b>\$6,454,511</b>

**NOTE 9      DEFERRED REVENUE**

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

	<b>2015</b>	<b>2014</b>
Balance, beginning of year	\$3,274,621	\$3,446,797
Changes for the year:		
Increase:		
Provincial grants	4,886,018	3,445,563
Other revenue	6,954,388	6,867,532
Investment income	4,702	4,901
	11,845,108	10,317,996
Decrease:		
Allocated to Revenue	(11,502,068)	(10,490,172)
Net changes for the year	343,040	(172,176)
<b>Balance, end of year</b>	<b>\$3,617,661</b>	<b>\$3,274,621</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 10 DEFERRED CAPITAL REVENUE**

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

	<u>2015</u>	<u>2014</u>
<b>Deferred capital revenue subject to amortization</b>		
Balance, beginning of year	\$178,526,039	\$164,016,440
Increases:		
Capital additions	1,981,156	2,785,065
Queen Mary/Ridgeway funding	683,565	-
Transfer from deferred capital revenue – work in progress	51,472	17,560,647
Decreases:		
Amortization	(5,752,543)	(5,278,271)
Revenue Recognition Write off of Building	-	(557,842)
Net change for the year	<u>(3,036,350)</u>	<u>14,509,599</u>
Balance, end of year	<u>175,489,689</u>	<u>178,526,039</u>
<b>Deferred capital revenue – work in progress</b>		
Balance, beginning of year	51,472	17,610,646
Increases:		
Transfer from deferred capital revenue - unspent	176,992	1,473
Decreases:		
Transfer to deferred capital revenue subject to amortization	(51,472)	(17,560,647)
Net change for the year	<u>125,520</u>	<u>(17,559,174)</u>
Balance, end of year	<u>176,992</u>	<u>51,472</u>
<b>Deferred capital revenue - unspent</b>		
Balance, beginning of year	903,422	439,820
Increases:		
Provincial Grants – Ministry of Education	1,898,485	3,569,268
MOE Restricted portion of proceeds on disposal	3,168,583	127,857
Other	82,164	56,572
	<u>5,149,232</u>	<u>3,753,697</u>
Decreases:		
Transfer to deferred capital revenue subject to amortization	(1,981,156)	(2,785,065)
Transfer to deferred capital revenue – work in progress	(176,992)	(1,473)
Queen Mary/Ridgeway contingency funding	(683,565)	-
MOE Restricted Capital applied to debt retirement	-	(503,557)
	<u>(2,841,713)</u>	<u>(3,290,095)</u>
Net change for the year	<u>2,307,519</u>	<u>463,602</u>
Balance, end of year	<u>3,210,941</u>	<u>903,422</u>
<b>Total deferred capital revenue balance, end of year</b>	<u><b>\$178,877,622</b></u>	<u><b>\$179,480,933</b></u>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 11 EMPLOYEE FUTURE BENEFITS**

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

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 7,615,263	\$ 8,104,888
Service Cost	558,789	557,072
Interest Cost	250,268	242,172
Benefit Payments	(837,343)	(644,385)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	336,555	(644,484)
Accrued Benefit Obligation – March 31	<u>\$ 7,923,532</u>	<u>7,615,263</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 7,923,532	\$ 7,615,263
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus (Deficit)	(7,923,532)	(7,615,263)
Employer Contributions After Measurement Date	256,157	460,300
Benefits Expense After Measurement Date	(201,892)	(202,264)
Unamortized Net Actuarial (Gain) Loss	<u>1,216,862</u>	<u>1,002,071</u>
Accrued Benefit Asset (Liability) - June 30	<u>\$ (6,652,405)</u>	<u>\$ (6,355,156)</u>
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability (Asset) - July 1	\$ 6,355,156	\$ 6,311,960
Net Expense for Fiscal Year	930,449	989,903
Employer Contributions	(633,200)	(946,707)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 6,652,405</u>	<u>\$ 6,355,156</u>
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 575,486	\$ 557,501
Interest Cost	233,199	244,196
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	<u>121,764</u>	<u>188,205</u>
Net Benefit Expense (Income)	<u>\$ 930,449</u>	<u>\$ 989,903</u>
<b>Assumptions</b>		
Discount Rate - April 1	3.25%	3.00%
Discount Rate - March 31	2.25%	3.25%
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	9.7



**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 12 TANGIBLE CAPITAL ASSETS**

Net Book Value:	Net Book Value 2015	Net Book Value 2014
Sites	\$12,506,605	\$12,558,605
Buildings	255,489,593	260,975,061
Buildings – work in progress	378,397	401,800
Furniture & Equipment	1,623,702	1,693,042
Vehicles	606,290	642,345
Computer Software	849,322	1,211,631
Computer Software – work in progress	174,988	34,738
Computer Hardware	2,732,857	2,863,189
<b>Total</b>	<b>\$274,361,754</b>	<b>\$280,380,411</b>

**June 30, 2015**

Cost:	Opening Cost	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2015
Sites	\$12,558,605	\$ -	\$(52,001)	\$ -	\$12,506,604
Buildings	355,252,240	2,366,742	(350,300)	277,815	357,546,497
Buildings – work in progress	401,800	254,412	-	(277,815)	378,397
Furniture & Equipment	3,394,354	270,096	(753,328)	-	2,911,122
Vehicles	1,369,159	100,861	(123,360)	-	1,346,660
Computer Software	1,895,845	16,859	(255,198)	-	1,657,506
Computer Software – work in progress	34,738	140,250	-	-	174,988
Computer Hardware	4,599,188	789,507	(395,596)	-	4,993,099
<b>Total</b>	<b>\$379,505,929</b>	<b>\$3,938,727</b>	<b>\$(1,929,783)</b>	<b>\$ -</b>	<b>\$381,514,873</b>

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Balance at June 30, 2015
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	94,277,179	8,130,025	(350,300)	102,056,904
Furniture & Equipment	1,701,312	339,436	(753,328)	1,287,420
Vehicles	726,814	136,916	(123,360)	740,370
Computer Software	684,213	379,169	(255,198)	808,184
Computer Hardware	1,735,999	919,838	(395,596)	2,260,241
<b>Total</b>	<b>\$99,125,517</b>	<b>\$9,905,384</b>	<b>\$(1,877,782)</b>	<b>\$107,153,119</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 12 TANGIBLE CAPITAL ASSETS**  
*(Continued)*

**June 30, 2014**

<b>Cost:</b>	<b>Opening Cost</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Balance at June 30, 2014</b>
Sites	\$ 12,558,605	\$ -	-	\$ -	\$12,558,605
Buildings	329,427,548	7,248,988	(637,534)	19,213,238	355,252,240
Buildings – work in progress	19,475,018	140,020	-	(19,213,238)	401,800
Furniture & Equipment	3,094,179	300,175	-	-	3,394,354
Vehicles	1,360,625	108,005	(99,471)	-	1,369,159
Computer Software	1,869,853	47,126	(315,950)	294,815	1,895,844
Computer Software – work in progress	294,815	34,738	-	(294,815)	34,738
Computer Hardware	5,455,842	872,995	(1,729,649)	-	4,599,188
<b>Total</b>	<b>\$373,536,485</b>	<b>\$8,752,047</b>	<b>\$(2,782,604)</b>	<b>-</b>	<b>\$379,505,928</b>

<b>Accumulated Amortization:</b>	<b>Opening Accumulated Amortization</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balance at June 30, 2014</b>
Sites	\$ -	-	-	-
Buildings	86,845,587	7,511,284	(79,692)	94,277,179
Furniture & Equipment	1,391,894	309,418	-	1,701,312
Vehicles	690,222	136,063	(99,471)	726,814
Computer Software	626,192	373,971	(315,950)	684,213
Computer Hardware	2,374,480	1,091,168	(1,729,649)	1,735,999
<b>Total</b>	<b>\$ 91,928,375</b>	<b>\$9,421,904</b>	<b>\$(2,224,762)</b>	<b>\$99,125,517</b>

- Buildings – work in progress having a value of \$378,398 (2014: \$401,800) and Software – work in progress having a value of \$174,988 (2014: \$34,738) have not been amortized. Amortization of these assets will commence when the asset is put into service.
- Works of art and historic assets  
 The School District manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at the Educational Services Center and public display areas. These assets are not recorded as tangible capital assets and are not amortized. The value of the permanent art collection is \$1,617,275 (2014: \$1,596,095).

**NOTE 13 DISPOSAL OF SITES AND BUILDINGS**

During the year, the School District disposed of the Keith Lynn and Monteray Elementary sites. The net proceeds to the School District on the sales were \$11,280,337. A gain of \$8,059,731 was recorded on disposal.

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2015**

**NOTE 14      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 45,000 active members from school districts, and approximately 32,000 retired members from school districts. The Municipal Pension Plan has about 182,000 active members, of which approximately 24,000 are from School Districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available later in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available later in 2016. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan.

School District No. 44 paid \$13,520,956 (2014: \$12,859,435) for employer contributions to these plans in the year ended June 30, 2015.

**NOTE 15      ACCUMULATED SURPLUS**

Accumulated surplus consists of individual fund surpluses as follows:

	<b>2015</b>	<b>2014</b>
Invested in tangible capital assets	\$92,005,475	\$95,113,302
Operating surplus	8,502,533	7,357,283
Local capital surplus	9,657,611	124,945
	<b>\$110,165,619</b>	<b>\$102,595,530</b>

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2015, were as follows:

- Tangible capital assets purchased from operating fund: \$818,870
- Accumulated surplus transferred from operating to capital fund: \$1,000,000
- Tangible capital assets purchased from special purpose fund: \$638,100

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 15 ACCUMULATED SURPLUS**  
*(Continued)*

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

	2015	2014
<b>Restricted Surplus</b>		
Restricted Balances Schools	\$ 500,000	\$ 440,000
Salary & Benefit Expenses to support 3 year staffing plan	2,300,000	2,300,000
Additional Salary & Benefit Expenses to support next year staffing plan	1,908,637	2,784,300
Repayment of Ministry of Education Capital Loan	1,100,000	-
Outstanding Purchase Orders as at June 30th	780,000	400,000
<b>Subtotal Internally Restricted</b>	<b>\$ 6,588,637</b>	<b>\$ 5,924,300</b>
<b>Unrestricted Surplus</b>	<b>1,913,896</b>	<b>1,432,983</b>
<b>Total Available for Future Operations</b>	<b>\$ 8,502,533</b>	<b>\$ 7,357,283</b>

**NOTE 16 RELATED PARTY TRANSACTIONS**

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

**NOTE 17 CONTRACTUAL OBLIGATIONS**

The School District has entered into contracts related to the Annual Facilities Grant and capital projects totaling approximately \$3,053,000. Additionally, the School District has commitments for the operating lease of photocopiers as follows:

2016:	\$ 190,606
2017:	\$ 190,606
2018:	\$ 47,652

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 18 BUDGET FIGURES**

Budget figures included in the financial statements represent the amended annual budget approved by the Board on February 17, 2015. The Board approved the annual budget on May 27, 2014. The following table sets out the amended annual budget with a comparison to the annual budget.

**Annual Budget - Revenue and Expense**

**Statement 2**

	<b>2015 Amended Annual Budget</b>	<b>2015 Annual Budget</b>	<b>2015 Actual</b>
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	129,087,559	129,265,546	130,043,899
Other	10,000	10,000	9,133
Federal Grants	3,500	3,500	5,000
Tuition	7,800,000	7,068,000	8,498,244
Other Revenue	10,540,598	10,319,598	11,341,277
Rentals and Leases	1,751,997	1,751,997	1,697,660
Investment Income	352,000	352,000	552,329
Gain (Loss) on Disposal of Tangible Capital Assets	4,943,148	-	8,059,731
Amortization of Deferred Capital Revenue	5,479,127	5,470,793	5,752,543
<b>Total Revenue</b>	<b>159,967,929</b>	<b>154,241,434</b>	<b>165,959,816</b>
<b>Expenses</b>			
Instruction	128,541,059	129,614,672	128,076,254
District Administration	5,079,710	5,013,941	5,470,164
Operations and Maintenance	15,318,423	15,318,423	14,578,066
Transportation and Housing	503,073	503,073	307,536
Interest	60,000	60,000	52,323
Amortization of Tangible Capital Assets	9,905,384	9,770,083	9,905,384
<b>Total Expense</b>	<b>159,407,649</b>	<b>160,280,192</b>	<b>158,389,727</b>
<b>Net Revenue (Expense)</b>	<b>560,280</b>	<b>(6,038,758)</b>	<b>7,570,089</b>
<b>Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,703,634</b>	<b>2,784,291</b>	<b>-</b>
<b>Surplus (Deficit), for the year</b>	<b>2,263,914</b>	<b>(3,254,467)</b>	<b>7,570,089</b>

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 19 CONTINGENCIES**

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

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

The nature of the School District's activities are such there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2015, 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 20 EXPENSE BY OBJECT**

	<u>2015</u>	<u>2014</u>
Salaries and benefits	\$ 128,108,350	\$ 122,736,226
Services and supplies	20,323,670	20,313,521
Interest	52,323	62,146
Amortization	9,905,384	9,421,904
	<u>\$ 158,389,727</u>	<u>\$ 152,533,797</u>

**NOTE 21 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 22 RISK MANAGEMENT**

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

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

a) Credit risk:

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

**SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2015**

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**NOTE 22      RISK MANAGEMENT**  
*(Continued)*

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash and cash equivalents as they are placed in recognized British Columbia institutions and the School District invests solely in placement of funds with institutions that have achieved the highest creditworthiness in the marketplace and earned a public reputation as a good credit risk. 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 it invests solely in investments that are considered liquid (e.g. term deposits) that have a maturity date of no more than 3 years.

c) Liquidity risk:

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

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

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

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

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2015

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	7,357,283		95,238,247	102,595,530	101,871,151
<b>Changes for the year</b>					
Surplus (Deficit) for the year	2,964,120	638,100	3,967,869	7,570,089	724,379
Interfund Transfers					
Tangible Capital Assets Purchased	(702,152)	(638,100)	1,340,252	-	
Tangible Capital Assets - Work in Progress	(116,718)		116,718	-	
Local Capital	(1,000,000)		1,000,000	-	
<b>Net Changes for the year</b>	<b>1,145,250</b>	<b>-</b>	<b>6,424,839</b>	<b>7,570,089</b>	<b>724,379</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>8,502,533</b>	<b>-</b>	<b>101,663,086</b>	<b>110,165,619</b>	<b>102,595,530</b>



# School District No. 44 (North Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	124,303,131	125,216,790	123,315,971
Other	10,000	9,133	249,156
Federal Grants	3,500	5,000	6,616
Tuition	7,800,000	8,498,244	7,591,171
Other Revenue	3,877,598	4,670,511	3,721,725
Rentals and Leases	1,811,997	1,697,660	1,607,558
Investment Income	350,000	487,157	390,974
<b>Total Revenue</b>	<b>138,156,226</b>	<b>140,584,495</b>	<b>136,883,171</b>
<b>Expenses</b>			
Instruction	117,973,654	117,261,834	112,928,491
District Administration	4,994,710	5,420,616	5,237,739
Operations and Maintenance	15,318,423	14,578,066	14,677,144
Transportation and Housing	503,073	307,536	314,819
Debt Services	60,000	52,323	62,146
<b>Total Expense</b>	<b>138,849,860</b>	<b>137,620,375</b>	<b>133,220,339</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(693,634)</b>	<b>2,964,120</b>	<b>3,662,832</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>1,703,634</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(702,152)	(952,491)
Tangible Capital Assets - Work in Progress		(116,718)	
Local Capital	(1,010,000)	(1,000,000)	(288,000)
<b>Total Net Transfers</b>	<b>(1,010,000)</b>	<b>(1,818,870)</b>	<b>(1,240,491)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>1,145,250</b>	<b>2,422,341</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>7,357,283</b>	<b>4,934,942</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>8,502,533</b>	<b>7,357,283</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		6,588,637	7,357,283
Unrestricted		1,913,896	
<b>Total Operating Surplus (Deficit), end of year</b>		<b>8,502,533</b>	<b>7,357,283</b>

# School District No. 44 (North Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	123,148,674	123,807,769	120,186,235
'Strike Savings Recovery	(4,513,182)	(4,497,113)	-
Other Ministry of Education Grants			
Labour Settlement Funding	2,572,751	2,572,751	
Pay Equity	2,966,046	2,966,047	2,966,047
Funding for Graduated Adults	20,000	46,101	29,764
Scorer Training / Marker Training	18,842	18,842	18,842
Carbon Tax Refund	90,000	81,021	111,083
Curriculum Redesign	-	-	4,000
Teacher Extended Health Benefits		221,372	
<b>Total Provincial Grants - Ministry of Education</b>	<b>124,303,131</b>	<b>125,216,790</b>	<b>123,315,971</b>
<b>Provincial Grants - Other</b>	<b>10,000</b>	<b>9,133</b>	<b>249,156</b>
<b>Federal Grants</b>	<b>3,500</b>	<b>5,000</b>	<b>6,616</b>
<b>Tuition</b>			
Summer School Fees	-	-	91,260
Offshore Tuition Fees	7,800,000	8,498,244	7,499,911
<b>Total Tuition</b>	<b>7,800,000</b>	<b>8,498,244</b>	<b>7,591,171</b>
<b>Other Revenues</b>			
Miscellaneous			
Cheakamus Centre	1,749,308	1,801,185	1,335,499
District Miscellaneous	285,000	427,210	308,131
Band & Strings	508,375	523,629	521,825
Recoveries and Donations	166,500	305,062	268,809
School Miscellaneous	357,500	291,945	498,469
Artists for Kids	383,800	388,879	310,931
Academy Fees	427,115	932,601	478,061
<b>Total Other Revenue</b>	<b>3,877,598</b>	<b>4,670,511</b>	<b>3,721,725</b>
<b>Rentals and Leases</b>	<b>1,811,997</b>	<b>1,697,660</b>	<b>1,607,558</b>
<b>Investment Income</b>	<b>350,000</b>	<b>487,157</b>	<b>390,974</b>
<b>Total Operating Revenue</b>	<b>138,156,226</b>	<b>140,584,495</b>	<b>136,883,171</b>

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

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	61,784,743	59,676,660	59,001,326
Principals and Vice Principals	8,385,035	8,667,005	8,170,531
Educational Assistants	11,949,167	11,856,282	11,571,591
Support Staff	11,081,922	11,295,029	10,871,389
Other Professionals	3,402,886	3,335,706	3,285,185
Substitutes	3,538,792	4,149,658	3,261,482
<b>Total Salaries</b>	<b>100,142,545</b>	<b>98,980,340</b>	<b>96,161,504</b>
<b>Employee Benefits</b>	<b>24,938,558</b>	<b>25,667,028</b>	<b>24,017,286</b>
<b>Total Salaries and Benefits</b>	<b>125,081,103</b>	<b>124,647,368</b>	<b>120,178,790</b>
<b>Services and Supplies</b>			
Services	6,592,456	6,964,350	6,765,660
Student Transportation	62,000	31,204	68,550
Professional Development and Travel	602,667	570,087	601,182
Rentals and Leases	55,000	39,918	11,341
Dues and Fees	59,100	56,384	56,348
Insurance	377,400	340,358	354,140
Interest	60,000	52,323	62,146
Supplies	3,653,134	2,993,623	2,963,511
Utilities	2,307,000	1,924,760	2,158,671
<b>Total Services and Supplies</b>	<b>13,768,757</b>	<b>12,973,007</b>	<b>13,041,549</b>
<b>Total Operating Expense</b>	<b>138,849,860</b>	<b>137,620,375</b>	<b>133,220,339</b>

# School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	49,098,806	2,781,513	1,751,460	1,290,477	194	3,090,276	58,012,726
1.03 Career Programs	124,287		21,823	194,650		7,244	348,004
1.07 Library Services	1,411,796	80,663	173,105	160,657		12,018	1,838,239
1.08 Counselling	2,595,115					2,886	2,598,001
1.10 Special Education	4,817,228	169,065	9,332,102	561,606		515,893	15,395,894
1.30 English Language Learning	853,294					5,196	858,490
1.31 Aboriginal Education	317,008	109,729	385,849			21,630	834,216
1.41 School Administration		5,404,164		1,293,813		86,073	6,784,050
1.60 Summer School	1,372			2,422			3,794
1.62 Off Shore Students	370,105			94,435	88,960	1,614	555,114
1.64 Other	81,236			10,469	82,080	17,609	191,394
<b>Total Function 1</b>	<b>59,670,247</b>	<b>8,545,134</b>	<b>11,664,339</b>	<b>3,608,529</b>	<b>171,234</b>	<b>3,760,439</b>	<b>87,419,922</b>
<b>4 District Administration</b>							
4.11 Educational Administration					682,885		682,885
4.40 School District Governance					166,779		166,779
4.41 Business Administration		121,871		989,394	1,366,522	12,762	2,490,549
<b>Total Function 4</b>	<b>-</b>	<b>121,871</b>	<b>-</b>	<b>989,394</b>	<b>2,216,186</b>	<b>12,762</b>	<b>3,340,213</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	6,413			50,009	640,695		697,117
5.50 Maintenance Operations				6,276,199	307,591	375,622	6,959,412
5.52 Maintenance of Grounds				351,755			351,755
5.56 Utilities							-
<b>Total Function 5</b>	<b>6,413</b>	<b>-</b>	<b>-</b>	<b>6,677,963</b>	<b>948,286</b>	<b>375,622</b>	<b>8,008,284</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration							-
7.70 Student Transportation			191,943	19,143		835	211,921
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>191,943</b>	<b>19,143</b>	<b>-</b>	<b>835</b>	<b>211,921</b>
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans							-
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>59,676,660</b>	<b>8,667,005</b>	<b>11,856,282</b>	<b>11,295,029</b>	<b>3,335,706</b>	<b>4,149,658</b>	<b>98,980,340</b>

# School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Actual	2015 Budget (Note 18)	2014 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	58,012,726	16,218,461	74,231,187	3,014,686	77,245,873	74,549,375	74,713,428
1.03 Career Programs	348,004	77,767	425,771	274,364	700,135	599,763	501,051
1.07 Library Services	1,838,239	455,135	2,293,374	15,870	2,309,244	2,622,824	2,416,310
1.08 Counselling	2,598,001	666,245	3,264,246	11,282	3,275,528	2,666,406	3,242,167
1.10 Special Education	15,395,894	3,429,059	18,824,953	349,305	19,174,258	21,319,672	18,461,267
1.30 English Language Learning	858,490	257,652	1,116,142	4,638	1,120,780	1,177,945	1,019,828
1.31 Aboriginal Education	834,216	177,233	1,011,449	35,769	1,047,218	1,197,463	996,947
1.41 School Administration	6,784,050	1,586,613	8,370,663	207,345	8,578,008	7,526,937	7,926,935
1.60 Summer School	3,794	553	4,347	7,987	12,334	455,128	382,309
1.62 Off Shore Students	555,114	135,467	690,581	880,469	1,571,050	3,488,448	1,487,925
1.64 Other	191,394	19,709	211,103	2,016,303	2,227,406	2,369,693	1,780,324
<b>Total Function 1</b>	<b>87,419,922</b>	<b>23,023,894</b>	<b>110,443,816</b>	<b>6,818,018</b>	<b>117,261,834</b>	<b>117,973,654</b>	<b>112,928,491</b>
<b>4 District Administration</b>							
4.11 Educational Administration	682,885	119,759	802,644	223,826	1,026,470	1,033,624	1,189,683
4.40 School District Governance	166,779	23,989	190,768	111,750	302,518	283,082	294,702
4.41 Business Administration	2,490,549	558,176	3,048,725	1,042,903	4,091,628	3,678,004	3,753,354
<b>Total Function 4</b>	<b>3,340,213</b>	<b>701,924</b>	<b>4,042,137</b>	<b>1,378,479</b>	<b>5,420,616</b>	<b>4,994,710</b>	<b>5,237,739</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	697,117	144,480	841,597	547,062	1,388,659	1,662,071	1,339,006
5.50 Maintenance Operations	6,959,412	1,669,994	8,629,406	1,897,136	10,526,542	10,467,281	10,421,293
5.52 Maintenance of Grounds	351,755	83,614	435,369	303,024	738,393	884,071	758,890
5.56 Utilities	-	-	-	1,924,472	1,924,472	2,305,000	2,157,955
<b>Total Function 5</b>	<b>8,008,284</b>	<b>1,898,088</b>	<b>9,906,372</b>	<b>4,671,694</b>	<b>14,578,066</b>	<b>15,318,423</b>	<b>14,677,144</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	81,187
7.70 Student Transportation	211,921	43,122	255,043	52,493	307,536	503,073	233,632
<b>Total Function 7</b>	<b>211,921</b>	<b>43,122</b>	<b>255,043</b>	<b>52,493</b>	<b>307,536</b>	<b>503,073</b>	<b>314,819</b>
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans	-	-	-	52,323	52,323	60,000	62,146
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,323</b>	<b>52,323</b>	<b>60,000</b>	<b>62,146</b>
<b>Total Functions 1 - 9</b>	<b>98,980,340</b>	<b>25,667,028</b>	<b>124,647,368</b>	<b>12,973,007</b>	<b>137,620,375</b>	<b>138,849,860</b>	<b>133,220,339</b>

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

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2015

	2015 Budget (Note 18)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	4,784,428	4,827,109	3,601,021
Other Revenue	6,603,000	6,670,766	6,884,271
Investment Income	2,000	4,193	4,880
<b>Total Revenue</b>	<b>11,389,428</b>	<b>11,502,068</b>	<b>10,490,172</b>
<b>Expenses</b>			
Instruction	10,567,405	10,814,420	9,848,648
District Administration	85,000	49,548	42,906
<b>Total Expense</b>	<b>10,652,405</b>	<b>10,863,968</b>	<b>9,891,554</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>737,023</b>	<b>638,100</b>	<b>598,618</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(737,023)	(638,100)	(598,618)
<b>Total Net Transfers</b>	<b>(737,023)</b>	<b>(638,100)</b>	<b>(598,618)</b>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>			

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

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community- LINK	Service Delivery Transformation
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		26,916	10,130	2,903,134				18,728	
Add: Restricted Grants									
Provincial Grants - Ministry of Education	679,583	2,458,661	28,960		224,000	61,250	285,185	1,067,235	97,213
Other				6,829,748					321
Investment Income	2		181						
	679,585	2,458,661	29,141	6,829,748	224,000	61,250	285,185	1,067,235	97,534
Less: Allocated to Revenue Recovered	679,585	2,485,577	21,801	6,565,199	224,000	61,250	282,805	1,072,274	-
							2,380	13,689	
Deferred Revenue, end of year	-	-	17,470	3,167,683	-	-	-	-	97,534
Revenues									
Provincial Grants - Ministry of Education	679,583	2,485,577	21,620		224,000	61,250	282,805	1,072,274	
Other Revenue				6,565,199					
Investment Income	2		181						
	679,585	2,485,577	21,801	6,565,199	224,000	61,250	282,805	1,072,274	-
Expenses									
Salaries									
Teachers		1,578,252				3,584	16,255	219,641	
Educational Assistants		408,576						341,611	
Support Staff					160,526	1,009		46,198	
Substitutes							14,359		
	-	1,986,828	-	-	160,526	4,593	30,614	607,450	-
Employee Benefits		498,749			26,135	222	5,257	140,608	
Services and Supplies	308,742			6,319,743	37,339	56,435	246,934	324,216	
	308,742	2,485,577	-	6,319,743	224,000	61,250	282,805	1,072,274	-
Net Revenue (Expense) before Interfund Transfers	370,843	-	21,801	245,456	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(370,843)		(21,801)	(245,456)					
	(370,843)	-	(21,801)	(245,456)	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

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

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2015

	Metro Regional Implementation	Violence Prevention	Cheakamus Special Projects	Inside Out	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	293,017	19,071	3,625		3,274,621
Add: Restricted Grants					
Provincial Grants - Ministry of Education					4,902,087
Other	47,407	20,000	37,233	20,000	6,954,709
Investment Income	3,854	156	148	40	4,381
	51,261	20,156	37,381	20,040	11,861,177
Less: Allocated to Revenue	49,548	34,450	22,087	3,492	11,502,068
Recovered					16,069
Deferred Revenue, end of year	294,730	4,777	18,919	16,548	3,617,661
<b>Revenues</b>					
Provincial Grants - Ministry of Education					4,827,109
Other Revenue	45,694	34,294	22,087	3,492	6,670,766
Investment Income	3,854	156			4,193
	49,548	34,450	22,087	3,492	11,502,068
<b>Expenses</b>					
Salaries					
Teachers					1,817,732
Educational Assistants					750,187
Support Staff					207,733
Substitutes					14,359
	-	-	-	-	2,790,011
Employee Benefits					670,971
Services and Supplies	49,548	34,450	22,087	3,492	7,402,986
	49,548	34,450	22,087	3,492	10,863,968
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	638,100
<b>Interfund Transfers</b>					
Tangible Capital Assets Purchased					(638,100)
	-	-	-	-	(638,100)
<b>Net Revenue (Expense)</b>	-	-	-	-	-



# School District No. 44 (North Vancouver)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2015

	2015	2015 Actual			2014
	Budget (Note 18)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Other Revenue				-	45,102
Investment Income			60,979	60,979	19,786
Gain (Loss) on Disposal of Tangible Capital Assets	4,943,148	8,059,731		8,059,731	38,116
Amortization of Deferred Capital Revenue	5,479,127	5,752,543		5,752,543	5,278,271
Deferred Capital Revenue applied to debt			-	-	503,558
<b>Total Revenue</b>	<u>10,422,275</u>	<u>13,812,274</u>	<u>60,979</u>	<u>13,873,253</u>	<u>5,884,833</u>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	9,905,384	9,905,384		9,905,384	9,421,904
<b>Total Expense</b>	<u>9,905,384</u>	<u>9,905,384</u>	<u>-</u>	<u>9,905,384</u>	<u>9,421,904</u>
<b>Capital Surplus (Deficit) for the year</b>	<u>516,891</u>	<u>3,906,890</u>	<u>60,979</u>	<u>3,967,869</u>	<u>(3,537,071)</u>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	737,023	1,340,252		1,340,252	1,551,109
Tangible Capital Assets - Work in Progress		116,718		116,718	
Local Capital	1,010,000		1,000,000	1,000,000	288,000
<b>Total Net Transfers</b>	<u>1,747,023</u>	<u>1,456,970</u>	<u>1,000,000</u>	<u>2,456,970</u>	<u>1,839,109</u>
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(8,111,731)	8,111,731	-	
Tangible Capital Assets Purchased from Local Capital		222,657	(222,657)	-	
Tangible Capital Assets WIP Purchased from Local Capital		100,952	(100,952)	-	
Queen Mary/Ridgeway Contingency Funding		(683,565)	683,565	-	
<b>Total Other Adjustments to Fund Balances</b>		<u>(8,471,687)</u>	<u>8,471,687</u>	<u>-</u>	
<b>Total Capital Surplus (Deficit) for the year</b>	<u>2,263,914</u>	<u>(3,107,827)</u>	<u>9,532,666</u>	<u>6,424,839</u>	<u>(1,697,962)</u>
<b>Capital Surplus (Deficit), beginning of year</b>		<u>95,113,302</u>	<u>124,945</u>	<u>95,238,247</u>	<u>96,936,209</u>
<b>Capital Surplus (Deficit), end of year</b>		<u>92,005,475</u>	<u>9,657,611</u>	<u>101,663,086</u>	<u>95,238,247</u>

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

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2015

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	12,558,605	355,252,240	3,394,354	1,369,159	1,895,845	4,599,188	379,069,391
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,780,792		100,861			1,881,653
Deferred Capital Revenue - Other			99,503				99,503
Operating Fund			136,111		16,859	549,182	702,152
Special Purpose Funds		370,843	26,932			240,325	638,100
Local Capital		215,107	7,550				222,657
Transferred from Work in Progress		277,815					277,815
	-	2,644,557	270,096	100,861	16,859	789,507	3,821,880
Decrease:							
Disposed of	52,001	350,300					402,301
Decmed Disposals			753,328	123,360	255,198	395,596	1,527,482
	52,001	350,300	753,328	123,360	255,198	395,596	1,929,783
<b>Cost, end of year</b>	12,506,604	357,546,497	2,911,122	1,346,660	1,657,506	4,993,099	380,961,488
<b>Work in Progress, end of year</b>		378,397			174,988		553,385
<b>Cost and Work in Progress, end of year</b>	12,506,604	357,924,894	2,911,122	1,346,660	1,832,494	4,993,099	381,514,873
<b>Accumulated Amortization, beginning of year</b>		94,277,179	1,701,312	726,814	684,213	1,735,999	99,125,517
<b>Changes for the Year</b>							
Increase: Amortization for the Year		8,130,025	339,436	136,916	379,169	919,838	9,905,384
Decrease:							
Disposed of		350,300					350,300
Decmed Disposals			753,328	123,360	255,198	395,596	1,527,482
		350,300	753,328	123,360	255,198	395,596	1,877,782
<b>Accumulated Amortization, end of year</b>		102,056,904	1,287,420	740,370	808,184	2,260,241	107,153,119
<b>Tangible Capital Assets - Net</b>	12,506,604	255,867,990	1,623,702	606,290	1,024,310	2,732,858	274,361,754

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

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2015

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	401,800		34,738		436,538
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	176,992				176,992
Operating Fund	116,718				116,718
Local Capital	(39,298)		140,250		100,952
	<u>254,412</u>	-	<u>140,250</u>	-	<u>394,662</u>
Decrease:					
Transferred to Tangible Capital Assets	277,815				277,815
	<u>277,815</u>	-	-	-	<u>277,815</u>
<b>Net Changes for the Year</b>	<u>(23,403)</u>	-	<u>140,250</u>	-	<u>116,847</u>
<b>Work in Progress, end of year</b>	<u><u>378,397</u></u>	-	<u><u>174,988</u></u>	-	<u><u>553,385</u></u>

# School District No. 44 (North Vancouver)

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2015

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	170,448,406	3,112,405	4,965,228	178,526,039
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,881,653		99,503	1,981,156
Transferred from Work in Progress	1,472		50,000	51,472
Queen Mary/Ridgeway Contingency Funding	672,329		11,236	683,565
	<u>2,555,454</u>	<u>-</u>	<u>160,739</u>	<u>2,716,193</u>
Decrease:				
Amortization of Deferred Capital Revenue	5,479,127	80,612	192,804	5,752,543
	<u>5,479,127</u>	<u>80,612</u>	<u>192,804</u>	<u>5,752,543</u>
Net Changes for the Year	<u>(2,923,673)</u>	<u>(80,612)</u>	<u>(32,065)</u>	<u>(3,036,350)</u>
Deferred Capital Revenue, end of year	<u>167,524,733</u>	<u>3,031,793</u>	<u>4,933,163</u>	<u>175,489,689</u>
Work in Progress, beginning of year	1,472		50,000	51,472
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	176,992			176,992
	<u>176,992</u>	<u>-</u>	<u>-</u>	<u>176,992</u>
Decrease				
Transferred to Deferred Capital Revenue	1,472		50,000	51,472
	<u>1,472</u>	<u>-</u>	<u>50,000</u>	<u>51,472</u>
Net Changes for the Year	<u>175,520</u>	<u>-</u>	<u>(50,000)</u>	<u>125,520</u>
Work in Progress, end of year	<u>176,992</u>	<u>-</u>	<u>-</u>	<u>176,992</u>
Total Deferred Capital Revenue, end of year	<u>167,701,725</u>	<u>3,031,793</u>	<u>4,933,163</u>	<u>175,666,681</u>

# School District No. 44 (North Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2015

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	863,618	-	-	-	39,804	903,422
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,898,485					1,898,485
Other					82,164	82,164
MEd Restricted Portion of Proceeds on Disposal		3,168,583				3,168,583
	1,898,485	3,168,583	-	-	82,164	5,149,232
Decrease:						
Transferred to DCR - Capital Additions	1,881,653				99,503	1,981,156
Transferred to DCR - Work in Progress	176,992					176,992
Queen Mary/Ridgeway Contingency Funding	672,329				11,236	683,565
	2,730,974	-	-	-	110,739	2,841,713
<b>Net Changes for the Year</b>	(832,489)	3,168,583	-	-	(28,575)	2,307,519
<b>Balance, end of year</b>	31,129	3,168,583	-	-	11,229	3,210,941

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

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

**Fiscal Year Ended June 30, 2015**

**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, 2015**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

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

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

**STATEMENT OF FINANCIAL INFORMATION (SOFI)**  
**SCHOOL DISTRICT 44 (NORTH VANCOUVER)**  
**FISCAL YEAR ENDED JUNE 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b><u>ELECTED OFFICIALS</u></b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
BAYNE, LISA M.	11,176	-
FORWARD, BARRY ALAN	24,052	1,654
GERLACH, CYNTHIA LOUISE	24,321	995
HIGGINS, MEGAN	13,587	1,807
MCGRAW, MICHAEL	11,176	-
SACRE, CHRISTINE	25,163	995
SKINNER, SUSAN H.	25,163	995
STANLEY, JESSICA L	14,043	1,742
STRATTON, FRANCI KATHERINE	24,342	920
<b>Total Elected Officials</b>	<b>173,023</b>	<b>9,108</b>
<b><u>EMPLOYEES EXCEEDING \$75,000</u></b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
ABDURAHMAN, KIM	75,726	-
ADAMS, THOMAS GEORGE	82,473	437
AIELLO, MARIA	81,576	-
ALLISON, GEORGIA VIVIAN	148,801	4,688
AMIRIECHIMEH, ZAHRA	75,549	-
ANDREWS, DAVID ALLEN	84,787	300
ANDREWS, ELAINE MARIE	75,206	-
ARBEZ, DIANE MARIE	80,558	-
ARNOLD, MARJORIE	81,573	408
ASSADI, BIJAN	75,597	26
AUDIA, SALVATORE	82,424	-
AW-YONG, JEFFREY CHIEN FEI	80,517	41
BAGSHAWE, DENISE MARGARET	75,419	394
BAKER, BRADLEY RAYMOND	111,576	5,325
BAKER, KATHLEEN MICHELE	82,427	1,420
BAKER, TERRI ELIZABETH	75,731	-
BARRETT, MARK CHRISTOPHE	81,025	188
BARTER, KATHLEEN NORA	99,764	4,405
BATISTA, CYNTHIA MARIE	80,587	323
BATYI, VALERIE-ANNE	75,568	504
BAUMANN, ADAM SAMUEL	115,163	623
BECKMANN, JOACHIM FERDINAND	82,444	688
BEDGOOD, KERSTIN	75,728	227
BELESKI, JANE ALICE	81,574	106
BELL, BRENDA JOYCE	110,939	3,336
BELL, ELIZABETH	122,213	972
BELL, RODERICK MONTGOMERY	129,667	2,161
BENEDICT, DEBORA ANN	98,084	699
BENNETT, SCOTT GORDON	81,657	-
BERG, JASON LEONARD	80,973	90
BERGSTRAND, CAROLYN MARIE	82,641	597
BERRY, KELLY ANN E.	81,929	-
BEST, SARAH NICOLE	89,355	196
BEVERIDGE, DOUGLAS	112,277	2,683



<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
BIEG, MARY CHRISTINE	83,121	-
BIRT, CHRISTOPHER RYAN	83,686	-
BJORNSON, KIT ROYDEN	83,612	1,399
BLACK, MELANIE DAWN	82,982	476
BLAIR, LYNN SUSAN	75,340	231
BODNARUK, RAYMOND DANIEL	116,858	290
BOLEN, LYNNE	91,385	51,436
BOLJUNCIC, MILAN TONY	86,704	1,265
BOSWELL, ERIN CHRISTINE	75,555	722
BOUTIN, CHRISTINE MARGARET	81,849	154
BOWDEN, KEVIN PAUL	75,674	-
BRAAM, DENNIS W.	86,574	391
BRADSHAW, CARLA CHRISTINE	77,980	252
BRADSHAW, DAVID JAMES	82,427	1,623
BRADY, ALANNA LOUISE	81,869	-
BREAKINGBURY, CHRISTIE LEE	92,343	623
BROOK, CAROLINE MARY	78,071	753
BROWN, TERRY AUBREY	81,573	-
BRUMEC, SUZANNE JUDITH	86,374	302
BRUNO, STEPHEN ANTHONY	76,490	45
BUCHANAN, JOHN RICHARD	82,396	-
BULGER, MURRAY ARTHUR	83,684	288
BURNETT, MATTHEW CHRISTIAN	84,265	442
BURNS, JENNIFER LORRAINE	81,574	73
BURTT, TROY ANDREW	75,726	5,342
CAMPBELL, JOSEPH ANATEXIS	116,124	93
CARLSON, DONALD GEORGE	82,693	-
CARTER, ELISABETH MARIA	82,371	-
CHAN, EDWARD DIG BONG	80,722	680
CHAN, RICK	100,566	781
CHAND, NARESH	75,726	552
CHEN, TAI-YU	105,288	1,965
CHENG, SUSANA	77,351	733
CHEUNG, PING KWAN	77,963	-
CHIN, EILEEN	83,372	3,697
CHISHOLM, ANGELA MICHELLE	82,444	870
CHIZIK, SHEILA MARIE	83,604	-
CHONG, DANIEL SHUE	82,560	-
CHONG, SELENA CHUI FOONG	80,596	-
CHRISTOFFERSEN, KAREN LOUISE	83,417	200
CHURCH, JEREMY ANDREW	108,797	188
CIANCHI, JANICE ANNE	76,503	-
CLANCY, SEAN MATTHEW M.	76,207	-
CLARE, GREGORY ROSS	87,441	-
CLARK, KAMMI ANNE	81,219	553
CLARK, NANCY LYNN	82,580	-
CLAUSEN, LAURIE CATHLEEN	83,520	87
COE, SUSAN ELIZABETH	82,527	849
COPP, ELIZABETH ANN	95,423	90
COTTER, GARRY GERALD J.	83,975	890
COVE, EVLALIA	75,726	259
CRAVEN, PAMELA MARIE	99,750	2,433
CROWE, DAVID DOUGLAS	83,119	1,545
D'AOUST, KELLY-ANNE MARIE	88,739	39
DALE, NANCY JOANNE	81,875	75
DALEY, TAMMY JEAN	81,395	-
DANG, CALVIN MICHAEL	83,237	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
DAVIS, KEVIN JOHN	82,701	-
DELEURME, ROBIN JOSEPH	82,831	-
DIMMOCK, DEBRA KAREN	80,721	304
DISHAW, KATHRYN LAURIE	81,869	-
DOAN, COLETTE P.L.	88,097	-
DOHM, SUZETTE CHRISTINA	88,660	2,778
DOLL, CHRISTOPHER MUNRO	75,729	267
DONALD, JOHN THOMAS	84,035	-
DOYLE, ARIEL MONENN	75,389	281
DREW, CRAIG WILLIAM	75,728	-
DUNCAN, HEATHER MAUREEN	83,237	-
DUNKIN, JANET LEE	75,469	-
EADON, FELICITY ANN	83,662	400
EARL, RYAN CAMERON	88,979	-
EDGAR, CHRISTOPHER MICHAEL	83,577	-
EDGAR, RYAN JACOB	84,444	142
EGLINGTON, STEPHANIE BETH	75,285	-
EHLING, DIANE A.	98,242	151
ELDERTON, VICTOR JAMES	112,032	-
EMBLEY, DARREN EDWARDS	83,575	-
ENGLAND, TRACEY ANN	75,728	-
EUGENE, MARCEL BERNARD	80,294	497
EWING, ARLEENE FRANCES	82,927	-
EZER, ELIZABETH HELEN	81,337	100
FAIRBAIRN, MARJORIE JANE	82,724	217
FAIREY, DIANE LOUISE	86,571	-
FALCONER, CAROLINE ANNE	77,419	350
FARY, CHERYL VICTORIA	82,267	10
FLETCHER, ALEXIS KATHLEEN	83,722	189
FLETCHER, MARY PHYLLIS	80,465	-
FORTIN, LOUISE MARIE	82,228	141
FOURCHALK, BRIAN DEAN	75,698	-
FOWLER, HEATHER MARION	82,267	-
FRAENKEL, CAROLANN	83,845	494
FRIESEN, JANET PATRICIA	83,192	247
FULTON, SEAN EVERARD	75,334	97
GABRIEL, ALEJANDRO GABRIEL	80,231	316
GAGNE, MARILYN CARMELLA	82,091	169
GALE, SCOTT ERIC	82,398	137
GALPIN, JUDITH MARY	82,740	-
GAMACHE, CHAD ALAN	75,826	-
GARFORD, KATHARINE GAIL	83,479	330
GAUTHIER, HELENE M.	82,386	78
GELLATLY, TARA ALISON	80,828	482
GERANDOL, BRIGETTE ANNE M.L.	82,941	82
GIBBS, CARSON DONALD	82,722	305
GIESE, EUGENIE LUDOVICA	81,586	933
GILL, KRISTEN MARIE	81,575	100
GOELLER, LARS ANDREW	83,577	-
GOULD, MARTIN JOSEPH	75,567	79
GREENBERG, ALLYSON ELIZABETH	75,728	100
GREENE, KELLY ANN	88,803	-
HAAG, ROBERT ERROL	75,728	-
HACHLAF, KARIM	123,908	2,121
HALL, CAREN JANET	86,770	1,573
HALLAM, TRACEY ARTHUR	82,426	-
HALVORSON, CARL EDWARD	76,180	1,120

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
HAM, CHERYL ANN	82,997	373
HANSEN, MARK TAYLOR	75,688	-
HARRINGTON, THOMAS BERNARD	82,436	6
HARRIS, JOHNEEN CATHERINE	96,715	763
HART, SARA REID	89,475	-
HAYWOOD, JASON	92,978	258
HEATON, CYNTHIA ANNE	82,510	-
HENDERSON, L. TODD	112,952	-
HENNESSY, ROBIN JAYNE	83,577	206
HENRY, SEAN DAVID L.	82,600	-
HIGGINS, MONICA DANICE	81,238	586
HILL, JANET ANNE	75,728	1,521
HO, JANSON	134,642	399
HOATH, NADJA A.	80,394	1,069
HOCKLEY, GREGORY DOUGLAS	105,935	95
HOEKSTRA-DE HEK, EUNICE	76,210	86
HOGAN, DANIEL MAURICE	82,427	163
HOLLAND, MARK JAMES	82,959	-
HOLLETT, ROSALIND ANN	82,267	-
HOLLIDAY, DEBORAH ANNE	82,428	-
HOLLYER, GEOFFREY PAUL C.	83,577	-
HONE, ANDREW WILLIAM	82,098	780
HOODSPITH, MEGAN ARMINDA	81,068	-
HORNER, CATHERINE JANET	81,236	-
HOWELL, OWEN GORDON	83,337	-
HOWICK, SUSANNAH	106,538	623
HUDSON, CYNTHIA LOUISE	93,237	199
HUGHES, MARIE ELIZABETH	75,216	28
HUNGLE, CARY GRAEME	103,648	825
HUNT, ROY DONALD	82,132	-
HURLEY, TIMOTHY JOHN	75,635	-
INGLIS, MARGARET PATRICIA	81,421	581
INKSTER, THOMAS ALLAN	81,136	76
IRELAND, JAIMIE CHRISTOBEL	83,708	-
JACKSON, JEFFREY PAUL	99,847	3,793
JAMES, TREVOR MARK	123,908	-
JARVIS, GRAHAM DONALD	82,473	-
JECKS, SUSAN ELIZABETH	83,279	-
JEFFERS, KATHLEEN MARIE	75,568	777
JEFFERSON, MARK	136,655	-
JEFFERSON, TANYA LOUISE	82,704	-
JENKINS, CATHY DIANE	78,991	-
JENNINGS, DAVID OWEN	127,323	210
JENSEN, PATRICIA KAREN	75,728	318
JESSIMAN, VALERIE LINDA	81,574	-
JOHAL, SANJEET SINGH	105,668	1,915
JOHNSON, ROBERT RODERICK	75,725	187
JOHNSON, SHERI JEAN	81,868	511
JOHNSTON, MARC ALBERT P.	82,722	-
JOHNSTON, SUSAN KELLY	89,197	1,049
JONAT, KIMBERLY ANN	101,040	433
KARMALI, BERGEES	81,490	297
KARVELIS, GERRY	80,014	-
KEE, KATHERINE	111,284	227
KEE, MICHAEL	123,908	951
KELLEY, MORAG JEAN	88,539	2,136
KELLY, R SPENCER	92,737	-

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
KELLY, SEAN	83,416	-
KEOGH, KATHLEEN EVELYN	97,395	1,730
KEYS, KAREN JILL	80,898	308
KILBY, DIANA LYN	87,399	771
KINNEY, CHARLES GORDON	78,143	514
KIRKLAND, CHRISTOPHER NORTON	82,428	-
KIRKWOOD, SANDRA JANE	83,228	42
KISH, CHAN LE	82,971	-
KISS, MICHAEL ANDREW	75,729	158
KLAUSEN, SHELOAH LEE	75,726	41
KNIBBS, JENNIFER MARY	75,094	-
KOROLUK, KAREN DAWN	80,983	1,107
KORSCH, LISA MARIE	75,568	-
KRUZ, HEIDI MARIE	82,468	-
LA PRAIRIE, DENISE MARY ELLEN	80,349	489
LA ROUE, KELLY	87,697	564
LAM, FAI MICHAEL	82,428	330
LANDRY, TRICIA DAWN	80,630	16
LANE, CAITANA	83,295	148
LANGE, BRUNO MAX	81,942	-
LANGILLE, MICHAEL WAYNE	82,375	-
LANGSTON, RAMESES CARLTON	85,501	-
LANZI, JILLIAN RAE	81,575	154
LAUZON, WILLIAM JOSEPH	88,978	552
LAWSON, JOCELYN ANNE	92,510	30
LAZAREVIC, LJUBISA	77,802	-
LEAROYD, MELANIE D.	98,228	638
LEBOE, MAUREEN FRANCES	82,134	195
LEBRUN, MARCEL JOSEPH	79,785	45
LECHLEITER, KATE CAROLINE	90,891	623
LEE, FRANCIS SANG-HAG	83,145	4,388
LEIGH, BARBARA A.	112,965	-
LEMPRIERE, SHIRLEY JAYNE	83,576	1,214
LENZ, CATHERINE ELEANOR	76,757	-
LEUNG, FRANK WING-FAI	75,727	-
LEUNG, MARLYN NG	76,672	309
LEVEY-BATES, ANDRIE	82,047	112
LEWIS, JACK TAYLOR	84,259	-
LEWIS, JOHN C.	204,786	6,707
LIPP, LETITIA R	76,151	466
LIU, DAMIEN TAI-MING	81,751	-
LONSBROUGH, STEPHEN CLIFFORD	75,924	63
LOUWE, LAURIE JEAN ELENA	76,571	1,019
LUCHINSKI, TY LEONARD	75,726	193
LUND, BEVERLY EILEEN	75,568	-
MACARIO, MARIANNE JOAN	82,131	-
MACCOLL, KATHRYN SARAH	75,568	141
MACDONALD, TOBY LYNNE	83,907	101
MACKENZIE, GLENN ALEXANDER	80,971	-
MACLEOD, TIMOTHY P	103,791	3,105
MACNAUGHT, ANNA	82,428	1,125
MACNEIL, LINETTE ODELE	83,577	-
MACPHAIL, NORMAN GRANT	83,575	-
MAH, ROSEMARY	78,083	2,308
MAHON, TYRONE WILLIAM	75,389	-
MAKI, STEPHANIE ANNE	81,574	1,124
MALONE, ERIN	83,527	115

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
MANNES, CARLA SAMANTHA	75,728	240
MARAFON, CARMEN ROMANA	82,724	-
MARION, SERGE CLAUDE	81,871	-
MARSHALL, SHANNON DAWN	82,808	-
MARTIN, ARLENE	111,429	1,387
MARTIN, ERIC BLAIR	98,383	781
MARTIN, STEVEN MICHAEL	84,550	98
MARTINELLO, YOLANDE M	125,019	4,624
MARTINS, JOAN ELIZABETH	113,124	186
MATSUBUCHI, WENDY JUNKO	84,167	2,307
MAURICE, LUC JOSEPH	85,368	-
MAWSON, DIANE HEATHER	80,723	1,122
MAWSON, ROBERT SCOTT	82,118	-
MAY, JOULIA	81,998	-
MCALLEN, CATHERINE	80,725	99
MCCARTNEY, DEBORAH JANE	76,586	40
MCCLELLAND, CAROL ELIZABETH	83,417	87
MCCORMICK, LOUISE MARY	81,462	79
MCCORMICK, THEODORE JOHN	75,725	305
MCDONALD, IAN ALPIN L.	83,415	172
MCDONELL, RISA JORDAN D.	75,085	999
MCGERRIGLE, DAVID NORMAN	83,414	-
MCGOWAN, JOHN SAMUEL	122,213	909
MCGUIRE, LESLIE	98,243	1,306
MCLEAN, SUSAN DIANE	82,724	-
MCLEOD, PAMELA CHRISTINE	82,699	58
MCLEOD, ROBERT ORLAND D.	98,228	135
MCMULLAN, CONOR	98,947	2,916
MCQUEEN, CINDY JOY	101,050	-
MCVEY, MARILYN	98,084	-
MEULE, ANGELA	98,143	137
MEYER, GREGORY SCOTT	84,120	-
MIKKERS, WILLEM MARIA J.	82,482	662
MILES, VICTORIA LEE	90,175	2,046
MILLER, BRENDA ELIZABETH	75,176	101
MILLER, CHRISTOPHER JAMES	82,429	-
MILNER, GREGORY FRANK	148,725	-
MILORD, IAN THOMAS	76,589	-
MINN, EUGENE	81,572	-
MIRAFTAB, BABAK	85,169	564
MITCHELL, CAROL PATRICIA	75,568	76
MITCHELL, WAYNE	112,301	-
MITRUK, TERRY STEPHEN	83,642	1,521
MOLINSKI, ALLEN CAMERON M.	82,790	2,945
MONKMAN, GEORGE EDWARD	81,575	1,102
MORGAN, NICOLA ELAINE	82,184	431
MOSER, ROBERT ADOLF	75,568	328
MULDER, KATHRINE LYNN	75,228	79
MULLALY, ANITA B.	75,015	1,632
MUNRO, KELLY LYNN	75,998	-
MURATA, NOBORU LESLIE	83,500	201
MURDOCK, JAMES ANDREW	84,217	16
MURRAY, PATRICIA ELIZABETH	83,418	58
MURTON, DAVID WILLIAM	83,575	34
MUSTAPICH, WALTER ANTHONY	108,391	-
MYLREA, DEBRA VIOLET	76,558	-
NATHS, JACQUELINE ANAMI	98,084	113

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
NELSON, NANCY ANNE	83,415	-
NICHOLS, NORMAN LAURIE	82,300	-
NIELSEN, CHRIS	76,215	76
NIPP, WARREN	82,089	104
O'BRIEN, XENEY POTA	95,147	771
O'CONNOR, THERESE ELLEN	82,898	457
O'NEILL, LEANNE EVELYN	75,728	243
OLSON, ROBERT JAMES	85,245	1,765
ORMISTON, TROY ROBERTA	75,555	-
ORR, CARLA N.	107,200	-
OSIF, JOSEF	87,743	-
OSWALD-ALLEN, BARBARA JOAN	81,342	151
OTTENBREIT, LISA COLLEEN	82,689	-
OVERGAARD, DAVID	117,467	486
OWEN, LOUISE MAUREEN	88,971	156
OWENS, SUSAN REBECCA	91,876	109
PAIUK, NICOLE ALEXANDRA	82,148	50
PARKER, JULIE ROSE	131,136	3,004
PASCUZZI, SANDRA HABIB	96,595	141
PATHAK, ANITA	81,574	-
PATTERSON, KATHLEEN ANN	75,272	-
PATTERSON, REAGAN LAURIE	75,744	-
PEACOCK, HEATHER ANNE	75,567	180
PEARMAIN, MARK	138,765	4,565
PEDERSEN, LISA ANN	75,743	-
PEDERSON, CHELSEA DAWN	78,477	163
PELTON, SALLY DAWN	82,724	1,164
PENA, CAROLYN MARIA	91,836	-
PETERS, JORDAN ASHLEAH J.	75,724	-
PETERSON, JOHN CHARLES	84,142	134
PETRASIUNAS, VIDA ONA	81,575	-
PHILLIPS, MICHELLE ANNE	82,268	-
PICKTHALL, KENNETH WAYNE	82,425	-
PIGGOTT, WILLIAM ANDREW	86,706	111
PISTILLI, ANNA	82,432	119
PITEUX, CATHERINE J.	109,734	189
POLYMENAKOS, GEORGE FOTIOS	80,412	-
PONTON, NORMAND JOSEPH A.	82,102	2,525
POUSS, DANIEL JAMES	83,624	104
POWELL, IAN JAMES	83,248	145
POWER, CYNTHIA JEAN	75,710	54
PRATT, MICHELLE MELISSA	82,568	137
PREPCHUK, JAY DOUGLAS	84,021	1,298
PRICE, TERI LYNN	86,339	2,694
PRUNER, MICHAEL JAMES	82,255	17
PURNELL, WENDY ELAINE	77,126	231
QUENVILLE, PAMELA MARIE	82,555	178
RATH, DARREN KIERAN	75,255	851
RATZBURG, EVA MAY	84,101	857
REICHERT, LAURIE ANNE E.	75,136	83
REID, WILLIAM JOHN	110,810	2,058
RICKARD, NADYA	97,025	908
RICKARD, PATRICK JOHN	82,427	-
RIML, MICHAEL LUIS	75,568	-
RIOUX, FLORENCE THERESE	75,901	554
RITCHIE, KATHLEEN MARGARET	82,371	462
RIVE, JAMES RICHARD	86,796	211

<b>EMPLOYEES EXCEEDING \$75,000.</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
ROBB, KATHRYN MICHELLE	87,654	53
ROBERTS, NANCY JEAN	99,764	268
ROBERTSON, GLENDA ALICE	94,335	2,438
ROBERTSON, JOANNE A.	130,879	5,902
ROGERS, WENDY JOANNE	82,263	882
ROMER, DIANA ELIZABETH	83,928	-
ROSS, LEANNE NICOLE	75,954	-
ROTHER, WANDA FRIEDA	82,428	-
ROYER, DANIEL GEORGE	86,696	451
RUBEN, PAUL DOUGLAS	82,580	118
RUSSELL, GEOFFREY DOUGLAS	75,729	423
RYAN, PIUS G.	151,954	6,332
SANORIA, SAMUEL MARATAS	81,980	-
SAUVE, PENELOPE MAE	75,975	62
SAWATZKY, BRENDA SOPHIA D.	81,929	-
SAWCHUK, LINDA CAROL	79,584	-
SCHARNAGL, ELISABETH	75,568	61
SCHELLENBERG, LEE STEPHEN	96,294	115
SCHMID, MAUREEN EDITH	82,633	-
SCHMIDT, ERICA L.	94,905	1,663
SCHMIT, JENNIFER SHARON	75,746	269
SCHULZ, ROLAND MARTIN	85,644	39
SCHUMAN, JAMES EDWARD	81,605	703
SCHUTZ, OWEN ROBERT	84,985	629
SCHWEGLER, STACEY ANN	82,724	55
SEWERIN, IRMA	82,724	-
SHANE, SHAWNA MARIE	82,089	699
SHARP, BRADLEY KIETH	82,727	79
SHARP, SHANNON ALAYNE	87,773	1,085
SHAW, WAYNE KEVIN	80,064	267
SHOBRIDGE, ANDREW MICHAEL	88,698	267
SHTENKO, PAUL VALENTIN	88,351	-
SHYNKARYK, WILLIAM NICHOLAS	81,574	102
SIGURDSSON, KATHERINE ANNE	82,427	138
SIMCOX, CAROL ANN	81,844	339
SIMON, SUSANNE	80,895	608
SINGH, SATVINDER SANDRA	96,351	3,181
SLYKERMAN, SUNNY PATRICIA E	75,389	-
SMITH, ANNE-LISE VICTORIA	94,994	-
SMYTH, CHANIN MAY	105,668	785
SMYTH, ROBERT MORTON A.	104,566	1,419
SO, MANSEI	83,378	39
SOPER, SEAN ROBERT	88,331	129
SPOFFORTH, CLAIRE MARY	82,811	1,356
STAITE, STEPHANIE SUSAN	82,119	-
STAMPER, LIONEL ERIC	75,430	-
STANGER, MAUREEN ELIZABETH	108,797	1,697
STANLEY, SCOTT E.	142,683	1,935
STIBBARDS, SHAWN CURTIS	83,576	-
STOCK, NICHOLAS GEORGE	82,834	168
STOREY, RANDALL PHILIP	75,431	-
STRANDT, STEPHANIE CHRISTINE	81,872	-
STREAT, JOEL MARTIN	78,926	226
STUIBLE, MARTIN JOHN	86,503	-
SUTHERLAND, G SCOTT	91,900	-
SWAIN, CHRISTINE HELENE	82,280	1,088
TADEY, PAUL JONATHAN	81,869	299

<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
TAVORMINA, ENZA M.P.	88,528	21
TAYLOR, BRYAN KENNETH	85,312	851
TEEGEN, SUSAN JANE	86,528	1,307
TEVENDALE, RHENA	82,783	1,623
THOMPSON, ARLIE	112,965	133
THOMSON, CARL MARK	105,157	1,681
THOMSON, KATHERINE MARGARET N	84,567	524
THOMSON, MARK JAMES	82,267	1,761
THORNHILL, BRADLEY GORDON	80,720	80
THURSTON, TAMIKO ANN	80,736	113
TIECHE, JENNIFER MARY	90,127	1,399
TODD, TRACEY ANNE	102,943	787
TOLFO, GRETCHEN JEAN	82,753	1,779
TOOMBS, ERICA YOLANDE	88,979	-
TORRES, FERNANDO CABRAL	75,725	-
TOWNSEND, BROOKE KATHLEEN	82,743	51
TOZER, WENDY ELIZABETH	80,721	-
TREMBLAY, JOCELYNE YVONNE	81,853	-
TSE WONG, CHRISTINA	80,129	839
TSONIS, FOTINI ADRIENNE	81,574	-
TURNER, HAZEL GRACE	88,031	100
TUSTIN, ALBERT CALVIN	77,633	1,041
UPTON, LISA ANN	109,743	861
VENNELS, TRACEY ELLEN	83,359	162
VILLEGAS, MARIA-JOSE	75,726	-
VILLEGAS, NELLIE CAROLINA M	82,493	-
VOTH, ANDREW JAMES	82,096	-
VOTH, SARAH ANN	75,728	-
WADDLE, SANDRA EMILY	75,267	145
WAICH, ANDREA	82,106	-
WALTER, NANCY ELAYNE	80,829	-
WALTER, ROBERT NORMAN	83,236	75
WALTERS, GLEN ROSS	83,576	-
WANNER, DEBORAH E.	113,413	242
WARD, KEVIN	92,283	-
WARDAS, ILONA MARIE	83,892	923
WARLAND, JILL NICOLE	82,752	419
WATERMAN, HEIDI ELIZABETH	84,406	1,335
WATSON, KAREN LYNN	75,750	86
WATSON, ROBERT THOMAS	84,863	160
WATT, ANNE TREACY	82,724	701
WATT, HILARY JEAN	83,718	1,246
WEBER, HERBERT JOACHIM	82,950	932
WEDGE, MARILYN ELIZABETH	75,726	1,380
WELCH, LORRIE VERA	82,566	197
WEYELL, ELINOR GAYLE	82,728	305
WHITE, SHAWN ELIZABETH	82,087	898
WHITE, VINCENT JAMES	105,568	1,082
WIET, ANDREW FRANCIS M.	82,267	91
WILLEMS, RUBY ANN	81,555	591
WILLEMSE, PETRA LOUISE	82,722	1,986
WILLIAMS, HEATHER LYNN	75,728	1,159
WILLIAMS, PAUL KEVIN	75,567	-
WILLIAMS, PETER MATTHEW	84,879	-
WILSON, CHARLENE MARIE	83,387	119
WILSON, JENNIFER R	111,632	2,160
WINTER, SEAN MICHAEL D.	75,729	388



<b>EMPLOYEES EXCEEDING \$75,000</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
WONG, AMORY KAI CHI	78,570	1,114
WONG, JUSTIN WAI MING	91,634	1,315
WOOD, DARCEY LEA	75,339	54
WOODHEAD, LYNDA HELEN	83,071	-
WOODYARD, STEPHEN EDWARD	81,454	-
WORKMAN, MICHELLE RENEE	81,354	-
WRIGHT, AMY LOUISE	80,072	1,676
WURZ, STEPHEN P	110,760	3,049
YARAGHI, MAHSHID	83,414	722
YEO, DOUGLAS DEAN	110,939	623
YIP, RAYMOND GEE MING	82,424	102
ZAYONC, ANNE MARIE	82,986	-
ZLOTNIK, STEPHEN JAMES	75,728	-
ZUK, LORI ANNE	81,574	109
<b>Total Employees Exceeding \$75,000</b>	<b>43,600,128</b>	<b>314,758</b>
<b>Total Employees Equal to or Less Than \$75,000</b>	<b>62,049,233</b>	<b>374,503</b>
<b>Consolidated Total</b>	<b>105,822,385</b>	<b>698,369</b>
<b>Total Employer Premium for Canada Pension Plan and Employment Insurance</b>		<b>6,001,538</b>

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, 2015**

**STATEMENT OF SEVERANCE AGREEMENTS**

There was one severance agreement made between School District No. 44 (North Vancouver) and a non-unionized employee during fiscal year ended June 30, 2015.

This agreement represents 12 months' compensation.

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

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

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

**Fiscal Year Ended June 30, 2015**

**SCHEDULE OF REMUNERATION AND EXPENSES**

Reconciliation of Schedule of Remuneration and Expenses:

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

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

**STATEMENT OF FINANCIAL INFORMATION (SOFI)**  
**SCHOOL DISTRICT 44 (NORTH VANCOUVER)**  
**FISCAL YEAR ENDED JUNE 30, 2015**

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

<b>NAME OF INDIVIDUAL, FIRM OR CORPORATION</b>	<b>TOTAL AMOUNT PAID DURING FISCAL YEAR</b>
0770198 BC LTD	46,272
4TH UTILITY INC.	53,280
AFFINITY GROUP TOURS	101,840
ALLSTREAM INC	38,717
ALTAGAS LTD.	165,762
AMAZON	45,659
AP EXAMS	25,775
APPLE CANADA INC C3120	407,426
AUSTIN METAL FABRICATORS LP	52,847
AV SOLUTIONS BC LTD.	44,991
AW FIRE GUARD SUPPLIES (1991)	86,089
BARAGAR ENTERPRISES LTD.	37,249
BARCLAY RESTORATIONS LTD.	123,724
BARTLETT TREE EXPERTS	60,291
BC AIR FILTER LTD	25,173
BC CENTRE FOR ABILITY ASSOCIAT	157,158
BC HARDWOOD FLOOR CO. LTD.	31,484
BC HYDRO & POWER AUTHORITY	943,390
BC PRINCIPALS & V. PRINCIPALS	61,052
BC SCHOOL SPORTS	42,143
BC SCHOOL TRUSTEES ASSOCIATION	58,904
BC TEACHERS FEDERATION	1,132,435
BCTF	83,178
BCTF SALARY INDEMNITY FUND	1,013,455
BEATTY FLOORS LTD.	66,985
BELL MOBILITY	107,392
BESPOKEN WORD COMMUNICATIONS	25,830
BIG KAHUNA SPORT COMPANY	141,880
BLUE SHORE FINANCIAL	30,335
BMO NESBITT BURNS	27,110
BOOSTER JUICE	32,281
BOYDEN VANCOUVER	29,336
BRITCO LP	94,500
BUR-HAN SERVICES INC	37,470
CANADA SAVINGS BONDS	1,089,848
CANADA-CUBA SPORTS & CULTURAL FESTIVALS	165,025
CANADIAN UNION OF PUBLIC EMPLO	521,474
CAPILANO GLASS & SCREEN LTD.	25,217
CAPILANO GOLF AND COUNTRY CLUB	26,120
CDW CANADA INC	84,307
CENTRAL DE INTERCAMBIO VIAGENS	52,367
CENTRIFY	43,802
CHARTWELLS AT BCIT SE2	146,099
CIBC	25,793

CITY OF VANCOUVER	35,932
CONTI ELECTRONICS LTD	41,017
CORP OF CITY OF NORTH VANCOUVE	65,632
CORP OF THE DISTRICT OF NORTH VANCOUVER	221,349
CORPORATE EXPRESS	216,691
COSTCO	26,543
CREATIVE CHILDREN	37,790
CUMIS LIFE INSURANCE CO.	144,953
CURTIS PAVING (2003) ENTERPRIS	75,162
DELL CANADA INC	406,005
DGS CONSTRUCTION CO. LTD	270,769
DIALOG BC INC	172,531
DISABILITY MANAGEMENT INSTITUT	54,190
DL WATTS FLOORING (1994) LTD	67,296
DORSET FINE ARTS, DIVISION OF	34,143
DR. HASSAN FARHANGI	25,174
DUFFY, DORLI M	25,893
EDGEMONT MOVING & STORAGE LTD.	29,205
ELITE WINDOW FASHIONS	31,732
ELLISON TRAVEL & TOURS LTD	292,041
ELS LANGUAGE CENTRES	65,920
ESC AUTOMATION INC	124,067
EXTREME NETWORKS, INC.	46,538
FERGUSON MOVING AND STORAGE	29,322
FIRST TRUCK CENTRE VANCOUVER I	102,775
FIRSTCANADA ULC	26,221
FORTIS BC	344,088
FRIENDS INC.	27,300
FUTUREBOOK PRINTING INC.	74,521
GORDON FOOD SERVICE CANADA LTD	46,293
GREAT-WEST LIFE ASSURANCE CO.	321,248
GREENBARN POTTERS SUPPLY LTD.	25,214
GROUSE MOUNTAIN RESORTS LTD	51,138
HABITAT SYSTEMS INCORPORATED	135,342
HALSALL ASSOCIATES LTD.	64,395
HARRIS & COMPANY BARRISTERS	40,172
HARVARD INDUSTRIES LTD.	170,102
HOMWOOD HEALTH INC.	96,250
HYATT REGENCY VANCOUVER	71,760
I.G. EDUCATION LTD.	49,875
INDUSTRIAL ALLIANCE	50,197
INSURANCE CORPORATION OF BC	59,890
INTERNATIONAL BACCALAUREATE OR	113,093
INVESTORS GROUP	32,425
ITALIAN CULTURAL CENTRE SOCIETY	41,324
JET SPORTSWEAR LTD	67,462
JOO, HYUN SOOK	27,375
JOSTENS CANADA LTD	96,737
KDS CONSTRUCTION LTD	614,670
KEVGROUP	92,131
KIM, JAE JOON	27,475
KMBR ARCHITECTS PLANNERS INC	50,659
KOFFMAN KALEF LLP	32,591
KPMG LLP	46,200
L. BRYCE CONSULTING SERVICES L	31,973
L'AUBERGE DU MONT	38,700

LEE, JIN KO	27,475
LILLIE FAMILY HEATING & PLUMBI	30,211
LISA SOUTHERN, BARRISTER AND S	129,236
LISTEL CANADA LTD.	204,832
LITTLE CAESARS PIZZA	29,212
LONG & MCQUADE MUSIC	74,936
LONSDALE ENERGY CORP	158,880
LYNCH BUS LINES LTD.	75,923
M.L. PETERSON HARDWOOD FLOOR C	25,489
MARINE ROOFING & SHEET METAL	54,915
MCGREGOR & THOMPSON HARDWARE L	31,746
MCRAE'S ENVIRONMENTAL SERVICES	37,623
METRO ROOFING REPAIRS & MAINT	53,025
MICROSOFT CORPORATION	54,736
MINISTER OF FINANCE	602,826
MINISTRY OF FINANCE	10,700,047
MORNEAU SHEPELL LTD IN TRUST	249,105
MSP GROUP	1,937,852
MUSKOKA LANGUAGE INTERNATIONAL	33,150
NATRAORO, RAY	31,600
NORTH SHORE GIRLS SOCCER CLUB	134,040
NORTH SHORE NEWS	28,492
NORTH SHORE SALVATION ARMY	34,005
NORTH VANCOUVER BASKETBALL ACA	88,300
NORTH VANCOUVER RECREATION COMMISSION	33,078
NORTH VANCOUVER TEACHERS' ASSN	617,981
NOVA	115,021
NSRA - DAVE BACKIE	26,310
NSSSAA	36,006
OLYMPIC INTERNATIONAL	28,269
OPUS ART SUPPLIES	39,469
OPUS CONSULTING GROUP LTD.	56,599
ORION SECURITY SYSTEMS	104,328
PACIFIC BLUE CROSS	2,664,486
PACIFIC NATIONAL EXHIBITION	33,212
PACIFIC RESTORATIONS	29,455
PANORAMA LAWN & GARDEN	113,794
PEMBERTON AUTO SERVICES LTD.	26,427
PHOENIX ENTERPRISES LTD	29,663
PINNACLE HOTEL VANCOUVER HARBOURFRONT	175,845
PRISM ENGINEERING LTD.	229,554
PROGRESSIVE WASTE SOLUTIONS CA	183,521
PRUSSIN MUSIC INC.	38,634
PUBLIC EDUCATION BENEFITS TRUS	1,200,424
QIAN, YONGCHAO	27,700
R T SAINT / RTS ENTERPRISES	70,636
RAM MECHANICAL LTD	139,335
REAL CANADIAN SUPERSTORE	25,881
RECEIVER GENERAL	26,276,777
RFS CANADA	216,325
RICOH CANADA INC	133,446
RIDGEWAY MECHANICAL (1989) LTD	98,560
RITE-WAY FENCING INC.	72,416
ROPER GREYELL LLP	57,882
ROYAL BANK OF CANADA	29,040
S.A.L.T.S. Sail & Life Training	65,976

SAVE ON FOODS	73,126
SCARLET GAFFNEY PROD. INC.	47,723
SCHOLANTIS LEARNING SYSTEMS	33,597
SCHOLASTIC BOOK FAIRS CANADA INC.	55,926
SCHOLASTIC CANADA LTD.	29,180
SCHOOL SPECIALTY CANADA	29,226
SCHOOLHOUSE PUBLICATIONS INC	48,181
SCHOOLS PROTECTION PROGRAM	69,953
SCOTIA BANK	29,000
SD #39 (VANCOUVER)	40,786
SEYMOUR DANCE	48,513
SHANAHAN'S	30,617
SHIPPAM & ASSOCIATES INC	32,766
SILVERLINE SECURITY LOCK LTD	25,313
SIRSIDYNIX (CANADA) INC	27,323
SKYLAND TRAVEL ESCAPES	87,565
SKYLINE ATHLETICS INC	82,385
SOFTCHOICE CORPORATION	93,105
SPECTRUM PAINTING LTD.	299,431
SPICERS CANADA ULC	133,372
SRB EDUCATION SOLUTIONS	137,309
SUNCOR ENERGY PRODUCTS PARTNER	90,105
SUPERANNUATION COMMISSION	5,510,179
SWISH MAINTENANCE LIMITED.	181,576
SYNREVOICE TECHNOLOGIES INC	39,357
SYSCO FOOD SERVICES OF CANADA	102,554
TD WATER HOUSE	27,503
TEACHERS' PENSION PLAN	18,726,560
TELUS	127,384
TIDEY'S TROPHIES LTD	35,989
TRAVEL CONCEPTS	86,206
TRAVEL HEALTHCARE INSURANCE SO	146,994
TURNING POINT RESOLUTIONS INC.	67,226
UNISOURCE	48,968
UPPER CANADA FOREST PRODUCTS	25,408
URSTORE DIRECT	33,300
VANCOUVER COASTAL HEALTH AUTHO	34,352
VANCOUVER COMMUNITY COLLEGE	33,058
VANCOUVER KIDSBOOKS	58,593
VOLLEYBALL CANADA	233,858
W.E. TRAVEL	47,905
WELL FED FOODS LTD.	44,536
WESTBURNE ELECTRIC SUPPLY (BC)	47,723
WESTERN CAMPUS RESOURCES	113,059
WOOD WYANT CANADA INC	57,707
WORKERS COMPENSATION BD OF BC.	438,659
X10 NETWORKS	57,059
<b>Total</b> (Suppliers with payments exceeding \$25,000)	<hr/> 88,914,870
<b>Total</b> (Suppliers where payments are \$25,000 or less)	6,318,585
<b>Consolidated Total</b>	<hr/> <b>95,233,455</b> <hr/>

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

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

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

**Fiscal Year Ended June 30, 2015**

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

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

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

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