

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

Fiscal Year Ended June 30, 2016

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SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

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

DECLARATION AND SIGNATURES

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

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
Original signed by C. Sacre	Dec 9, 2016
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
Original signed by M. Pearmain	Dec 9, 2016
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
Original signed by G. Allison	Dec 9, 2016

Statement of Financial Information for Year Ended June 30, 2016

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, 2016

MANAGEMENT REPORT

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

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

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

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

On behalf of School District 44

Original signed by M. Pearmain

Mark Pearmain, Superintendent

Date:

Original signed by G. Allison

Georgia Allison, Secretary Treasurer

Date:

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

Audited Financial Statements of

School District No. 44 (North Vancouver)

June 30, 2016

School District No. 44 (North Vancouver)

June 30, 2016

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School District No. 44 (North Vancouver)

MANAGEMENT REPORT

Version 8047-7301-5319

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 C. Sacre	Sept 21, 2016
Signature on behalf of the Chairperson	Date Signed

Original signed by M. Pearmain	Sept 21, 2016
Signature on behalf of the Superintendent	Date Signed

Original signed by G. Allison	Sept 21, 2016
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
Telephone (250) 480-3500
Fax (250) 480-3539

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of School District No. 44 (North Vancouver), which comprise the statement of financial position as at June 30, 2016, 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, 2016 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Emphasis of Matter

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

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

September 20, 2016
Victoria, Canada

School District No. 44 (North Vancouver)

Statement of Financial Position

As at June 30, 2016

	2016 Actual	2015 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	44,987,932	43,487,442
Accounts Receivable		
Due from Province - Ministry of Education	211,589	127,412
Other (Note 3)	1,792,686	1,932,018
Inventories for Resale (Note 4)	391,887	425,552
Total Financial Assets	47,384,094	45,972,424
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	58,431	50,953
Due to Province - Other (Note 5)	-	6,196,197
Other (Note 6)	8,745,514	8,891,892
Unearned Revenue (Note 7)	7,915,530	6,925,049
Deferred Revenue (Note 8)	3,461,337	3,617,661
Deferred Capital Revenue (Note 9)	183,288,010	178,877,622
Employee Future Benefits (Note 10)	6,801,307	6,652,405
Total Liabilities	210,270,129	211,211,779
Net Financial Assets (Debt)	(162,886,035)	(165,239,355)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	273,512,151	274,361,754
Prepaid Expenses	946,033	1,043,220
Total Non-Financial Assets	274,458,184	275,404,974
Accumulated Surplus (Deficit) (Note 14)	111,572,149	110,165,619

Contractual Obligations and Contingencies (Note 16 and 18)

Approved by the Board

Original signed by C. Sacre

Sept 21, 2016

Signature of the Chairperson of the Board of Education

Date Signed

Original signed by M. Pearmain

Sept 21, 2016

Signature of the Superintendent

Date Signed

Original signed by G. Allison

Sept 21, 2016

Signature of the Secretary Treasurer

Date Signed

School District No. 44 (North Vancouver)

Statement of Operations
Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	135,669,614	136,108,735	130,043,899
Other	10,000	12,646	9,133
Federal Grants	5,000	5,000	5,000
Tuition	9,019,500	9,467,798	8,498,244
Other Revenue	11,298,075	11,637,540	11,341,277
Rentals and Leases	1,951,754	2,182,607	1,697,660
Investment Income	430,000	564,977	552,329
Gain (Loss) on Disposal of Tangible Capital Assets (Note 12)	5,041,482	2,503,521	8,059,731
Amortization of Deferred Capital Revenue	5,523,702	5,808,599	5,752,543
Total Revenue	<u>168,949,127</u>	<u>168,291,423</u>	<u>165,959,816</u>
Expenses			
Instruction	136,172,755	136,277,569	128,076,254
District Administration	5,070,724	5,350,554	5,470,164
Operations and Maintenance	25,007,580	24,926,105	24,483,450
Transportation and Housing	378,196	321,615	307,536
Debt Services	30,000	9,050	52,323
Total Expense	<u>166,659,255</u>	<u>166,884,893</u>	<u>158,389,727</u>
Surplus (Deficit) for the year	<u>2,289,872</u>	<u>1,406,530</u>	<u>7,570,089</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		110,165,619	102,595,530
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>111,572,149</u></u>	<u>110,165,619</u>

School District No. 44 (North Vancouver)

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Surplus (Deficit) for the year	2,289,872	1,406,530	7,570,089
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(2,881,073)	(9,101,240)	(3,938,727)
Amortization of Tangible Capital Assets	9,916,404	9,916,404	9,905,384
Net carrying value of Tangible Capital Assets disposed of	1,766,019	34,439	52,001
Write-down carrying value of Tangible Capital Assets	(1,766,019)		
Total Effect of change in Tangible Capital Assets	7,035,331	849,603	6,018,658
Acquisition of Prepaid Expenses		(1,151,971)	(1,035,516)
Use of Prepaid Expenses		1,249,158	992,374
Total Effect of change in Other Non-Financial Assets	-	97,187	(43,142)
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>9,325,203</u>	2,353,320	13,545,605
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		2,353,320	13,545,605
Net Financial Assets (Debt), beginning of year		(165,239,355)	(178,784,960)
Net Financial Assets (Debt), end of year		(162,886,035)	(165,239,355)

School District No. 44 (North Vancouver)

Statement of Cash Flows
Year Ended June 30, 2016

	2016 Actual	2015 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	1,406,530	7,570,089
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	55,155	760,753
Inventories for Resale	33,665	31,684
Prepaid Expenses	97,187	(43,141)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(138,900)	(2,077,925)
Unearned Revenue	990,481	470,538
Deferred Revenue	(156,324)	343,040
Employee Future Benefits	148,902	297,249
Loss (Gain) on Disposal of Tangible Capital Assets	(2,503,521)	(8,059,731)
Amortization of Tangible Capital Assets	9,916,404	9,905,384
Amortization of Deferred Capital Revenue	(5,808,599)	(5,752,543)
Total Operating Transactions	4,040,980	3,445,397
Capital Transactions		
Tangible Capital Assets Purchased	(5,488,464)	(3,544,065)
Tangible Capital Assets -WIP Purchased	(3,612,776)	(394,662)
District Portion of Proceeds on Disposal	2,537,960	8,111,731
Total Capital Transactions	(6,563,280)	4,173,004
Financing Transactions		
Capital Revenue Received	10,218,987	5,149,232
Repayment of Due to Province	(6,196,197)	(17,099)
Total Financing Transactions	4,022,790	5,132,133
Net Increase (Decrease) in Cash and Cash Equivalents	1,500,490	12,750,534
Cash and Cash Equivalents, beginning of year	43,487,442	30,736,908
Cash and Cash Equivalents, end of year	44,987,932	43,487,442
Cash and Cash Equivalents, end of year, is made up of:		
Cash	44,987,932	43,487,442
	44,987,932	43,487,442

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 1 AUTHORITY AND PURPOSE

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Accounting

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

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

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

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

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

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

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

b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. 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

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, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

g) Deferred Revenue and Deferred Capital Revenue

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

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

h) Employee Future Benefits

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

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

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

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

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

i) Asset Retirement Obligations

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

j) Liability for Contaminated Sites

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

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

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

k) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties 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, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

k) Tangible Capital Assets *(continued)*

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

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

l) Capital Leases

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

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

m) Prepaid Expenses

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

n) Funds and Reserves

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

o) Revenue Recognition

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

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

o) Revenue Recognition *(continued)*

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

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

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

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

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

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

p) Expenditures

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

Allocation of Costs

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

q) Financial Instruments

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

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

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

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

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

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

r) Measurement Uncertainty

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2016	2015
GST/PST/HST Receivable	\$219,779	\$ 105,436
Recoverable Insurance Claims	151,049	141,940
Recoverable Payroll	81,655	112,250
Sundry Billings	805,556	852,604
Miscellaneous Receivables	509,185	698,619
Special Purpose	25,462	21,169
	\$1,792,686	\$1,932,018

NOTE 4 INVENTORIES FOR RESALE

Inventories for resale include:

	2016	2015
Publications	\$84,979	\$105,518
Artists for Kids – Prints	306,908	320,034
	\$391,887	\$425,552

NOTE 5 CAPITAL LOAN PAYABLE

Under *Section 144* of the *School Act*, the School District was approved to borrow up to \$10,500,000 related to specific Capital Projects. The capital loan outstanding of \$6,200,000 was 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 loan was repaid in November 2015.

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2016	2015
Trade payables	\$7,179,708	7,250,978
Salaries and benefits payable	570,824	646,378
Accrued vacation pay	994,982	994,536
	\$8,745,514	\$8,891,892

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 7 UNEARNED REVENUE

	2016	2015
Balance, beginning of year	\$6,925,049	\$6,454,511
Changes for the year:		
Increase:		
Tuition fees collected	10,320,501	8,891,483
Other	3,082,213	1,692,100
	13,402,714	10,583,583
Decrease:		
Tuition fees recognized	(9,467,798)	(8,498,244)
Other	(2,944,435)	(1,614,801)
	(12,412,233)	(10,113,045)
Net changes for the year	990,481	470,538
Balance, end of year	\$7,915,530	\$6,925,049

NOTE 8 DEFERRED REVENUE

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

	2016	2015
Balance, beginning of year	\$3,617,661	\$3,274,621
Changes for the year:		
Increase:		
Provincial grants	4,969,510	4,886,018
Other revenue	6,497,726	6,954,388
Investment income	4,531	4,702
	11,471,767	11,845,108
Decrease:		
Allocated to Revenue	(11,628,091)	(11,502,068)
Net changes for the year	(156,324)	343,040
Balance, end of year	\$3,461,337	\$3,617,661

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 9 DEFERRED CAPITAL REVENUE

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

	<u>2016</u>	<u>2015</u>
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$175,489,689	\$178,526,039
Increases:		
Capital additions	3,764,415	1,981,156
Queen Mary/Ridgeway funding	-	683,565
Transfer from deferred capital revenue – work in progress	31,699	51,472
Decreases:		
Amortization	(5,808,599)	(5,752,543)
Net change for the year	<u>(2,012,485)</u>	<u>(3,036,350)</u>
Balance, end of year	<u>173,477,204</u>	<u>175,489,689</u>
 Deferred capital revenue – work in progress		
Balance, beginning of year	176,992	51,472
Increases:		
Transfer from deferred capital revenue - unspent	3,619,521	176,992
Decreases:		
Transfer to deferred capital revenue subject to amortization	(31,699)	(51,472)
Net change for the year	<u>3,587,822</u>	<u>125,520</u>
Balance, end of year	<u>3,764,814</u>	<u>176,992</u>
 Deferred capital revenue - unspent		
Balance, beginning of year	3,210,941	903,422
Increases:		
Provincial Grants – Ministry of Education	7,627,462	1,898,485
MOE Restricted portion of proceeds on disposal	2,537,960	3,168,583
Other	53,565	82,164
	<u>10,218,987</u>	<u>5,149,232</u>
Decreases:		
Transfer to deferred capital revenue subject to amortization	(3,764,415)	(1,981,156)
Transfer to deferred capital revenue – work in progress	(3,619,521)	(176,992)
Queen Mary/Ridgeway contingency funding	-	(683,565)
	<u>(7,383,936)</u>	<u>(2,841,713)</u>
Net change for the year	<u>2,835,051</u>	<u>2,307,519</u>
Balance, end of year	<u>6,045,992</u>	<u>3,210,941</u>
Total deferred capital revenue balance, end of year	<u>\$183,288,010</u>	<u>\$178,877,622</u>

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 10 EMPLOYEE FUTURE BENEFITS

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

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 7,923,532	\$ 7,615,263
Service Cost	625,576	558,789
Interest Cost	181,994	250,268
Benefit Payments	(677,855)	(837,343)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	59,131	336,555
Accrued Benefit Obligation – March 31	<u>\$ 8,112,378</u>	<u>\$ 7,923,532</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 8,112,378	\$ 7,923,532
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(8,112,378)	(7,923,532)
Employer Contributions After Measurement Date	380,376	256,157
Benefits Expense After Measurement Date	(188,839)	(201,892)
Unamortized Net Actuarial (Gain) Loss	1,119,534	1,216,862
Accrued Benefit Asset (Liability) - June 30	<u>\$ (6,801,307)</u>	<u>\$ (6,652,405)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 6,652,405	\$ 6,355,156
Net Expense for Fiscal Year	950,977	930,449
Employer Contributions	(802,075)	(633,200)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 6,801,307</u>	<u>\$ 6,652,405</u>
Components of Net Benefit Expense		
Service Cost	608,008	\$ 575,486
Interest Cost	186,509	233,199
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	156,460	121,764
Net Benefit Expense (Income)	<u>\$ 950,977</u>	<u>\$ 930,449</u>
Assumptions		
Discount Rate - April 1	2.25%	3.25%
Discount Rate - March 31	2.50%	2.25%
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	8.3	9.7

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 11 TANGIBLE CAPITAL ASSETS

Net Book Value:	Net Book Value 2016	Net Book Value 2015
Sites	\$12,472,243	\$12,506,605
Buildings	251,935,513	255,489,593
Buildings – work in progress	3,823,955	378,397
Furniture & Equipment	1,404,622	1,623,702
Vehicles	797,996	606,290
Computer Software	754,841	849,322
Computer Software – work in progress	18,800	174,988
Computer Hardware	2,304,181	2,732,857
Total	\$273,512,151	\$274,361,754

June 30, 2016

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

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 11 TANGIBLE CAPITAL ASSETS
(Continued)

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
Total	\$379,505,929	\$3,938,727	\$(1,929,783)	-	\$381,514,873

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
Total	\$ 99,125,517	\$9,905,384	\$(1,877,782)	\$107,153,119

- Buildings – work in progress having a value of \$3,823,955 (2015: \$378,397) and Software – work in progress having a value of \$18,800 (2015: \$174,988) 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 \$1,653,442 (2015: \$1,617,275).

NOTE 12 DISPOSAL OF SITES AND BUILDINGS

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 13 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The Board of Trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2014, the Teachers' Pension Plan has about 45,000 active members from school districts, and approximately 35,000 retired members from school districts. As of December 31, 2014, the Municipal Pension Plan has about 185,000 active members, of which approximately 24,000 are from School Districts.

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

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

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2015 with results available 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 \$14,353,420 (2015: \$13,520,956) for employer contributions to these plans in the year ended June 30, 2016.

NOTE 14 ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surpluses as follows:

	2016	2015
Invested in tangible capital assets	\$95,776,732	\$92,005,475
Operating surplus	8,856,089	8,502,533
Local capital surplus	6,939,328	9,657,611
	\$111,572,149	\$110,165,619

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2016, were as follows:

- Tangible capital assets and work in progress purchased from operating fund: \$1,076,799
- Accumulated surplus transferred from operating to capital fund: \$1,150,000
- Tangible capital assets purchased from special purpose fund: \$302,845

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 14 ACCUMULATED SURPLUS
(Continued)

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

	<u>2016</u>	<u>2015</u>
Restricted Surplus		
Restricted Balances Schools	\$ 460,000	\$ 500,000
Outstanding Purchase Orders as at June 30th	235,000	780,000
2014-15 Appropriated Surplus for 2015-16 & 2016-17	210,000	-
Salary & Benefit Expenses to support 3 year staffing plan	2,500,000	2,300,000
Additional Salary & Benefit Expenses to support next year staffing plan	990,479	1,908,637
Cloverley Modular	1,600,000	-
Repayment of Ministry of Education Capital Loan	-	1,100,000
Support to School Capital Projects	1,000,000	-
	<u>1,000,000</u>	<u>-</u>
Subtotal Internally Restricted	\$ 6,995,479	\$ 6,588,637
Unrestricted Surplus	1,860,610	1,913,896
	<u>1,860,610</u>	<u>1,913,896</u>
Total Available for Future Operations	\$ 8,856,089	\$ 8,502,533
	<u>\$ 8,856,089</u>	<u>\$ 8,502,533</u>

NOTE 15 RELATED PARTY TRANSACTIONS

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

NOTE 16 CONTRACTUAL OBLIGATIONS

The School District has entered into contracts related to the Annual Facilities Grant and capital projects totaling approximately \$5,700,000. Additionally, the School District has commitments for the operating lease of photocopiers with required payments as follows:

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 17 BUDGET FIGURES

Budget figures included in the financial statements represent the amended annual budget approved by the Board on February 17, 2016. The Board approved the annual budget on May 27, 2015. The following table sets out the amended annual budget with a comparison to the annual budget.

Annual Budget - Revenue and Expense	Statement 2		
	2016 Amended Annual Budget	2016 Annual Budget	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	135,669,614	132,930,302	136,108,735
Other	10,000	10,000	12,646
Federal Grants	5,000	3,500	5,000
Tuition	9,019,500	8,088,000	9,467,798
Other Revenue	11,298,075	11,401,075	11,637,540
Rentals and Leases	1,951,754	1,811,754	2,182,607
Investment Income	430,000	432,000	564,977
Gain (Loss) on Disposal of Tangible Capital Assets	5,041,482	-	2,503,521
Amortization of Deferred Capital Revenue	5,523,702	5,505,024	5,808,599
Total Revenue	168,949,127	160,181,655	168,291,423
Expenses			
Instruction	136,172,755	135,007,999	136,277,569
District Administration	5,070,724	4,973,771	5,350,554
Operations and Maintenance	15,091,176	14,939,981	15,009,701
Transportation and Housing	378,196	374,844	321,615
Interest	30,000	30,000	9,050
Amortization of Tangible Capital Assets	9,916,404	9,799,160	9,916,404
Total Expense	166,659,255	165,125,755	166,884,893
Net Revenue (Expense)	2,289,872	(4,944,100)	1,406,530
Allocation (Retirement) of Surplus (Deficit)	1,239,981	1,908,637	-
Surplus (Deficit), for the year	3,529,853	(3,035,463)	1,406,530

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 18 CONTINGENCIES

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

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

The nature of the School District's activities are such there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2016, management believes the School District has valid defenses and appropriate insurance coverage in place. In the event that any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position or operations.

NOTE 19 EXPENSE BY OBJECT

	2016	2015
Salaries and benefits	\$ 134,504,375	\$ 128,108,350
Services and supplies	22,455,064	20,323,670
Interest	9,050	52,323
Amortization	9,916,404	9,905,384
	\$ 166,884,893	\$ 158,389,727

NOTE 20 ECONOMIC DEPENDENCE

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

NOTE 21 RISK MANAGEMENT

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

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

a) Credit risk:

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

SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

NOTE 21 RISK MANAGEMENT
(Continued)

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

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

b) Market risk:

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

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

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

c) Liquidity risk:

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

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

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

School District No. 44 (North Vancouver)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2016

	Operating Fund	Special Purpose Fund	Capital Fund	2016 Actual	2015 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	8,502,533		101,663,086	110,165,619	102,595,530
Changes for the year					
Surplus (Deficit) for the year	2,580,355	302,845	(1,476,670)	1,406,530	7,570,089
Interfund Transfers					
Tangible Capital Assets Purchased	(1,057,999)	(302,845)	1,360,844	-	
Tangible Capital Assets - Work in Progress	(18,800)		18,800	-	
Local Capital	(1,150,000)		1,150,000	-	
Net Changes for the year	353,556	-	1,052,974	1,406,530	7,570,089
Accumulated Surplus (Deficit), end of year - Statement 2	8,856,089	-	102,716,060	111,572,149	110,165,619

School District No. 44 (North Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	130,675,660	131,128,734	125,216,790
Other	10,000	12,646	9,133
Federal Grants	5,000	5,000	5,000
Tuition	9,019,500	9,467,798	8,498,244
Other Revenue	4,798,075	4,993,981	4,670,511
Rentals and Leases	1,951,754	2,182,607	1,697,660
Investment Income	430,000	432,832	487,157
Total Revenue	146,889,989	148,223,598	140,584,495
Expenses			
Instruction	125,782,474	125,020,016	117,261,834
District Administration	4,985,724	5,282,861	5,420,616
Operations and Maintenance	15,091,176	15,009,701	14,578,066
Transportation and Housing	378,196	321,615	307,536
Debt Services	30,000	9,050	52,323
Total Expense	146,267,570	145,643,243	137,620,375
Operating Surplus (Deficit) for the year	622,419	2,580,355	2,964,120
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,239,981		
Budgeted Reduction of Unfunded Accrued Employee Future Benefits	-		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,862,400)	(1,057,999)	(702,152)
Tangible Capital Assets - Work in Progress		(18,800)	(116,718)
Local Capital		(1,150,000)	(1,000,000)
Total Net Transfers	(1,862,400)	(2,226,799)	(1,818,870)
Total Operating Surplus (Deficit), for the year	-	353,556	1,145,250
Operating Surplus (Deficit), beginning of year		8,502,533	7,357,283
Operating Surplus (Deficit), end of year		8,856,089	8,502,533
Operating Surplus (Deficit), end of year			
Internally Restricted		6,995,479	6,588,637
Unrestricted		1,860,610	1,913,896
Total Operating Surplus (Deficit), end of year		8,856,089	8,502,533

School District No. 44 (North Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	127,576,621	127,899,643	123,807,769
Strike Savings Recovery			(4,497,113)
Other Ministry of Education Grants			
Labour Settlement Funding			2,572,751
Pay Equity	2,966,047	2,966,047	2,966,047
Funding for Graduated Adults	-	16,410	46,101
Economic Stability Dividend	-	114,465	
Scorer/Marker Training	18,842	18,842	18,842
Carbon Tax Refund	90,000	84,177	81,021
Teacher Extended Health Benefits	-	-	221,372
Curriculum Implementation	24,150	24,150	-
Skills Training Access	-	5,000	-
Total Provincial Grants - Ministry of Education	130,675,660	131,128,734	125,216,790
Provincial Grants - Other	10,000	12,646	9,133
Federal Grants	5,000	5,000	5,000
Tuition			
Summer School Fees	90,000	77,535	-
Offshore Tuition Fees	8,929,500	9,390,263	8,498,244
Total Tuition	9,019,500	9,467,798	8,498,244
Other Revenues			
Miscellaneous			
Cheakamus Centre	2,129,975	2,123,429	1,801,185
District Miscellaneous	277,000	391,145	427,210
Band & Strings	520,000	529,390	523,629
Recoveries and Donations	167,000	235,604	305,062
School Miscellaneous	348,500	342,344	291,945
Artists for Kids	390,700	270,176	388,879
Academy Fees	964,900	1,101,893	932,601
Total Other Revenue	4,798,075	4,993,981	4,670,511
Rentals and Leases	1,951,754	2,182,607	1,697,660
Investment Income	430,000	432,832	487,157
Total Operating Revenue	146,889,989	148,223,598	140,584,495

School District No. 44 (North Vancouver)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Salaries			
Teachers	65,623,018	63,975,353	59,676,660
Principals and Vice Principals	8,780,901	8,856,076	8,667,005
Educational Assistants	12,049,086	11,901,330	11,856,282
Support Staff	11,185,648	11,214,518	11,295,029
Other Professionals	3,402,990	3,551,627	3,335,706
Substitutes	3,669,081	4,806,237	4,149,658
Total Salaries	104,710,724	104,305,141	98,980,340
Employee Benefits	27,549,608	26,428,054	25,667,028
Total Salaries and Benefits	132,260,332	130,733,195	124,647,368
Services and Supplies			
Services	7,132,038	7,645,979	6,964,350
Student Transportation	61,500	62,099	31,204
Professional Development and Travel	582,850	767,099	570,087
Rentals and Leases	46,500	39,039	39,918
Dues and Fees	59,100	54,866	56,384
Insurance	349,000	399,611	340,358
Interest	30,000	9,050	52,323
Supplies	3,535,750	3,628,383	2,993,623
Utilities	2,210,500	2,303,922	1,924,760
Total Services and Supplies	14,007,238	14,910,048	12,973,007
Total Operating Expense	146,267,570	145,643,243	137,620,375

School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	52,422,717	2,130,906	1,706,328	1,129,463		3,705,638	61,095,052
1.03 Career Programs	127,869		23,669	236,630		5,381	393,549
1.07 Library Services	1,528,527	26,911	177,779	170,048		19,357	1,922,622
1.08 Counselling	2,901,320					701	2,902,021
1.10 Special Education	5,121,277	98,224	9,420,709	642,249		514,629	15,797,088
1.30 English Language Learning	970,159					9,179	979,338
1.31 Aboriginal Education	321,959	113,550	381,452			29,395	846,356
1.41 School Administration		6,361,026		1,369,971		79,448	7,810,445
1.60 Summer School	194,575			19,818			214,393
1.62 Offshore Students	306,257			75,193	154,606	1,110	537,166
1.64 Other	63,660			677	174,702	46,912	285,951
Total Function 1	63,958,320	8,730,617	11,709,937	3,644,049	329,308	4,411,750	92,783,981
4 District Administration							
4.11 Educational Administration					724,683		724,683
4.40 School District Governance					166,653		166,653
4.41 Business Administration		125,459		1,004,434	1,334,640	7,896	2,472,429
Total Function 4	-	125,459	-	1,004,434	2,225,976	7,896	3,363,765
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	17,033			61,963	603,181		682,177
5.50 Maintenance Operations				6,157,298	393,162	384,249	6,934,709
5.52 Maintenance of Grounds				327,224			327,224
5.56 Utilities							-
Total Function 5	17,033	-	-	6,546,485	996,343	384,249	7,944,110
7 Transportation and Housing							
7.70 Student Transportation			191,393	19,550		2,342	213,285
Total Function 7	-	-	191,393	19,550	-	2,342	213,285
9 Debt Services							
9.92 Interest on Bank Loans							-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	63,975,353	8,856,076	11,901,330	11,214,518	3,551,627	4,806,237	104,305,141

School District No. 44 (North Vancouver)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2016 Actual	2016 Budget	2015 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	61,095,052	16,739,078	77,834,130	3,999,708	81,833,838	80,006,733	77,245,873
1.03 Career Programs	393,549	87,794	481,343	208,797	690,140	713,991	700,135
1.07 Library Services	1,922,622	469,835	2,392,457	22,350	2,414,807	2,769,880	2,309,244
1.08 Counselling	2,902,021	734,790	3,636,811	14,792	3,651,603	2,818,749	3,275,528
1.10 Special Education	15,797,088	3,463,353	19,260,441	374,333	19,634,774	22,197,347	19,174,258
1.30 English Language Learning	979,338	273,497	1,252,835	2,602	1,255,437	1,281,931	1,120,780
1.31 Aboriginal Education	846,356	180,597	1,026,953	38,371	1,065,324	1,249,347	1,047,218
1.41 School Administration	7,810,445	1,757,101	9,567,546	231,069	9,798,615	7,671,469	8,578,008
1.60 Summer School	214,393	40,281	254,674	15,024	269,698	351,033	12,334
1.62 Offshore Students	537,166	122,740	659,906	952,995	1,612,901	4,178,825	1,571,050
1.64 Other	285,951	53,782	339,733	2,453,146	2,792,879	2,543,169	2,227,406
Total Function 1	92,783,981	23,922,848	116,706,829	8,313,187	125,020,016	125,782,474	117,261,834
4 District Administration							
4.11 Educational Administration	724,683	117,080	841,763	190,394	1,032,157	1,071,324	1,026,470
4.40 School District Governance	166,653	19,352	186,005	105,806	291,811	292,201	302,518
4.41 Business Administration	2,472,429	534,598	3,007,027	951,866	3,958,893	3,622,199	4,091,628
Total Function 4	3,363,765	671,030	4,034,795	1,248,066	5,282,861	4,985,724	5,420,616
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	682,177	139,150	821,327	1,057,997	1,879,324	1,558,609	1,388,659
5.50 Maintenance Operations	6,934,709	1,577,360	8,512,069	2,095,227	10,607,296	10,469,260	10,526,542
5.52 Maintenance of Grounds	327,224	75,586	402,810	314,205	717,015	853,307	738,393
5.56 Utilities	-	-	-	1,806,066	1,806,066	2,210,000	1,924,472
Total Function 5	7,944,110	1,792,096	9,736,206	5,273,495	15,009,701	15,091,176	14,578,066
7 Transportation and Housing							
7.70 Student Transportation	213,285	42,080	255,365	66,250	321,615	378,196	307,536
Total Function 7	213,285	42,080	255,365	66,250	321,615	378,196	307,536
9 Debt Services							
9.92 Interest on Bank Loans	-	-	-	9,050	9,050	30,000	52,323
Total Function 9	-	-	-	9,050	9,050	30,000	52,323
Total Functions 1 - 9	104,305,141	26,428,054	130,733,195	14,910,048	145,643,243	146,267,570	137,620,375

School District No. 44 (North Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2016

	2016 Budget	2016 Actual	2015 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	4,993,954	4,980,001	4,827,109
Other Revenue	6,500,000	6,643,559	6,670,766
Investment Income	-	4,531	4,193
Total Revenue	<u>11,493,954</u>	<u>11,628,091</u>	<u>11,502,068</u>
Expenses			
Instruction	10,390,281	11,257,553	10,814,420
District Administration	85,000	67,693	49,548
Total Expense	<u>10,475,281</u>	<u>11,325,246</u>	<u>10,863,968</u>
Special Purpose Surplus (Deficit) for the year	<u>1,018,673</u>	<u>302,845</u>	<u>638,100</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,018,673)	(302,845)	(638,100)
Total Net Transfers	<u>(1,018,673)</u>	<u>(302,845)</u>	<u>(638,100)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year	<u>-</u>	<u>-</u>	<u>-</u>

School District No. 44 (North Vancouver)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2016

	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	-	-	17,470	3,167,683				-	97,534
Add: Restricted Grants									
Provincial Grants - Ministry of Education	679,583	2,620,747	5,223		224,000	63,700	293,437	1,070,820	
Other				6,395,161					
Investment Income			187						919
	679,583	2,620,747	5,410	6,395,161	224,000	63,700	293,437	1,070,820	919
Less: Allocated to Revenue	679,583	2,620,747	5,433	6,524,562	224,000	63,700	293,437	1,070,820	12,910
Deferred Revenue, end of year	-	-	17,447	3,038,282	-	-	-	-	85,543
Revenues									
Provincial Grants - Ministry of Education	679,583	2,620,747	5,246		224,000	63,700	293,437	1,070,820	11,991
Other Revenue				6,524,562					
Investment Income			187						919
	679,583	2,620,747	5,433	6,524,562	224,000	63,700	293,437	1,070,820	12,910
Expenses									
Salaries									
Teachers		1,648,462				8,578	19,944	150,188	
Educational Assistants		421,937						515,550	
Support Staff					162,657	3,755		49,462	
Substitutes					840		28,364		
	-	2,070,399	-	-	163,497	12,333	48,308	715,200	-
Employee Benefits		550,348			31,187	1,706	12,057	155,673	
Services and Supplies	382,171			6,524,562	29,316	49,661	233,072	199,947	12,910
	382,171	2,620,747	-	6,524,562	224,000	63,700	293,437	1,070,820	12,910
Net Revenue (Expense) before Interfund Transfers	297,412	-	5,433	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(297,412)		(5,433)						
	(297,412)	-	(5,433)	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 44 (North Vancouver)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2016

	Metro Regional Implementation	Violence Prevention	Cheakamus Special Projects	Inside Out	Enhanced Learning	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	294,730	4,777	18,919	16,548	-	3,617,661
Add: Restricted Grants						
Provincial Grants - Ministry of Education					12,000	4,969,510
Other	76,065	20,000	1,500	5,000		6,497,726
Investment Income	3,292		60	57	16	4,531
	<u>79,357</u>	<u>20,000</u>	<u>1,560</u>	<u>5,057</u>	<u>12,016</u>	<u>11,471,767</u>
Less: Allocated to Revenue	67,693	23,556	14,892	16,265	10,493	11,628,091
Deferred Revenue, end of year	<u>306,394</u>	<u>1,221</u>	<u>5,587</u>	<u>5,340</u>	<u>1,523</u>	<u>3,461,337</u>
Revenues						
Provincial Grants - Ministry of Education					10,477	4,980,001
Other Revenue	64,401	23,556	14,832	16,208		6,643,559
Investment Income	3,292		60	57	16	4,531
	<u>67,693</u>	<u>23,556</u>	<u>14,892</u>	<u>16,265</u>	<u>10,493</u>	<u>11,628,091</u>
Expenses						
Salaries						
Teachers				4,500	4,912	1,836,584
Educational Assistants						937,487
Support Staff						215,874
Substitutes						29,204
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,912</u>	<u>3,019,149</u>
Employee Benefits				23	1,037	752,031
Services and Supplies	67,693	23,556	14,892	11,742	4,544	7,554,066
	<u>67,693</u>	<u>23,556</u>	<u>14,892</u>	<u>16,265</u>	<u>10,493</u>	<u>11,325,246</u>
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>302,845</u>
Interfund Transfers						
Tangible Capital Assets Purchased						(302,845)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(302,845)</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

School District No. 44 (North Vancouver)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2016

	2016 Budget	2016 Actual			2015 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Investment Income			127,614	127,614	60,979
Gain (Loss) on Disposal of Tangible Capital Assets	5,041,482	2,503,521		2,503,521	8,059,731
Amortization of Deferred Capital Revenue	5,523,702	5,808,599		5,808,599	5,752,543
Total Revenue	<u>10,565,184</u>	<u>8,312,120</u>	<u>127,614</u>	<u>8,439,734</u>	<u>13,873,253</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	9,916,404	9,916,404		9,916,404	9,905,384
Total Expense	<u>9,916,404</u>	<u>9,916,404</u>	<u>-</u>	<u>9,916,404</u>	<u>9,905,384</u>
Capital Surplus (Deficit) for the year	<u>648,780</u>	<u>(1,604,284)</u>	<u>127,614</u>	<u>(1,476,670)</u>	<u>3,967,869</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	2,881,073	1,360,844		1,360,844	1,340,252
Tangible Capital Assets - Work in Progress		18,800		18,800	116,718
Local Capital			1,150,000	1,150,000	1,000,000
Total Net Transfers	<u>2,881,073</u>	<u>1,379,644</u>	<u>1,150,000</u>	<u>2,529,644</u>	<u>2,456,970</u>
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(2,537,960)	2,537,960	-	
Tangible Capital Assets Purchased from Local Capital		363,205	(363,205)	-	
Tangible Capital Assets WIP Purchased from Local Capital		50,405	(50,405)	-	
Principal Payment					
Capital Loan		6,196,197	(6,196,197)	-	
Argyle/Handsworth Bylaw funds		(75,950)	75,950	-	
Total Other Adjustments to Fund Balances		<u>3,995,897</u>	<u>(3,995,897)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>3,529,853</u>	<u>3,771,257</u>	<u>(2,718,283)</u>	<u>1,052,974</u>	<u>6,424,839</u>
Capital Surplus (Deficit), beginning of year		<u>92,005,475</u>	<u>9,657,611</u>	<u>101,663,086</u>	<u>95,238,247</u>
Capital Surplus (Deficit), end of year		<u>95,776,732</u>	<u>6,939,328</u>	<u>102,716,060</u>	<u>101,663,086</u>

School District No. 44 (North Vancouver)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2016

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	12,506,604	357,546,497	2,911,122	1,346,660	1,657,506	4,993,099	380,961,488
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,609,044		120,991			3,730,035
Deferred Capital Revenue - Other		34,380					34,380
Operating Fund		517,014	61,125			479,860	1,057,999
Special Purpose Funds		297,412	5,433				302,845
Local Capital		235	5,474	205,381	62,032	90,083	363,205
Transferred from Work in Progress		148,418			174,988		323,406
	-	4,606,503	72,032	326,372	237,020	569,943	5,811,870
Decrease:							
Disposed of	34,361	150,974					185,335
Deemed Disposals			151,298	184,165	71,142	1,359,414	1,766,019
	34,361	150,974	151,298	184,165	71,142	1,359,414	1,951,354
Cost, end of year	12,472,243	362,002,026	2,831,856	1,488,867	1,823,384	4,203,628	384,822,004
Work in Progress, end of year		3,823,955			18,800		3,842,755
Cost and Work in Progress, end of year	12,472,243	365,825,981	2,831,856	1,488,867	1,842,184	4,203,628	388,664,759
Accumulated Amortization, beginning of year		102,056,904	1,287,420	740,370	808,184	2,260,241	107,153,119
Changes for the Year							
Increase: Amortization for the Year		8,160,505	291,112	134,666	331,501	998,620	9,916,404
Decrease:							
Disposed of		150,896					150,896
Deemed Disposals			151,298	184,165	71,142	1,359,414	1,766,019
		150,896	151,298	184,165	71,142	1,359,414	1,916,915
Accumulated Amortization, end of year		110,066,513	1,427,234	690,871	1,068,543	1,899,447	115,152,608
Tangible Capital Assets - Net	12,472,243	255,759,468	1,404,622	797,996	773,641	2,304,181	273,512,151

School District No. 44 (North Vancouver)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2016

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
Work in Progress, beginning of year	\$ 378,397	\$ -	\$ 174,988	\$ -	\$ 553,385
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	3,619,521				3,619,521
Operating Fund			18,800		18,800
Local Capital	50,405				50,405
Argyle/Handsworth Bylaw	(75,950)				(75,950)
	<u>3,593,976</u>	<u>-</u>	<u>18,800</u>	<u>-</u>	<u>3,612,776</u>
Decrease:					
Transferred to Tangible Capital Assets	148,418		174,988		323,406
	<u>148,418</u>	<u>-</u>	<u>174,988</u>	<u>-</u>	<u>323,406</u>
Net Changes for the Year	<u>3,445,558</u>	<u>-</u>	<u>(156,188)</u>	<u>-</u>	<u>3,289,370</u>
Work in Progress, end of year	<u><u>3,823,955</u></u>	<u><u>-</u></u>	<u><u>18,800</u></u>	<u><u>-</u></u>	<u><u>3,842,755</u></u>

School District No. 44 (North Vancouver)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2016

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	167,524,733	3,031,793	4,933,163	175,489,689
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,730,035		34,380	3,764,415
Transferred from Work in Progress	31,699			31,699
Reclassification of prior year project to other capital	(9,153)		9,153	-
	<u>3,752,581</u>	-	<u>43,533</u>	<u>3,796,114</u>
Decrease:				
Amortization of Deferred Capital Revenue	5,523,702	80,612	204,285	5,808,599
	<u>5,523,702</u>	<u>80,612</u>	<u>204,285</u>	<u>5,808,599</u>
Net Changes for the Year	<u>(1,771,121)</u>	<u>(80,612)</u>	<u>(160,752)</u>	<u>(2,012,485)</u>
Deferred Capital Revenue, end of year	<u>165,753,612</u>	<u>2,951,181</u>	<u>4,772,411</u>	<u>173,477,204</u>
Work in Progress, beginning of year	176,992	-	-	176,992
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	3,619,521			3,619,521
	<u>3,619,521</u>	-	-	<u>3,619,521</u>
Decrease				
Transferred to Deferred Capital Revenue	31,699			31,699
	<u>31,699</u>	-	-	<u>31,699</u>
Net Changes for the Year	<u>3,587,822</u>	-	-	<u>3,587,822</u>
Work in Progress, end of year	<u>3,764,814</u>	-	-	<u>3,764,814</u>
Total Deferred Capital Revenue, end of year	<u>169,518,426</u>	<u>2,951,181</u>	<u>4,772,411</u>	<u>177,242,018</u>

School District No. 44 (North Vancouver)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2016

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 31,129	\$ 3,168,583	\$ -	\$ -	\$ 11,229	\$ 3,210,941
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	7,627,462					7,627,462
MEd Restricted Portion of Proceeds on Disposal		2,537,960				2,537,960
Transfer project surplus to MEd Restricted (from) Bylaw Playgrounds	(634)	634			10,032	-
Reclassification of prior years project to other capital	9,153				34,380	43,533
	7,635,981	2,538,594	-	-	44,412	10,218,987
Decrease:						
Transferred to DCR - Capital Additions	3,730,035				34,380	3,764,415
Transferred to DCR - Work in Progress	3,619,521					3,619,521
	7,349,556	-	-	-	34,380	7,383,936
Net Changes for the Year	286,425	2,538,594	-	-	10,032	2,835,051
Balance, end of year	317,554	5,707,177	-	-	21,261	6,045,992

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2016

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, 2016

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, 2016**

SCHEDULE OF REMUNERATION AND EXPENSES

ELECTED OFFICIALS	TOTAL REMUNERATION	TOTAL EXPENSES
FORWARD, BARRY ALAN	23,467	1,946
GERLACH, CYNTHIA LOUISE	24,465	1,095
HIGGINS, MEGAN	23,828	1,295
SACRE, CHRISTINE	26,229	1,120
SKINNER, SUSAN H.	25,231	1,116
STANLEY, JESSICA L	25,231	1,497
STRATTON, FRANCI KATHERINE	23,828	950
Total Elected Officials	172,281	9,019
EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
AIELLO, MARIA	86,681	180
ALEXIS, TARA MARIE	79,132	389
ALLISON, GEORGIA VIVIAN	156,913	2,990
AMIRIECHIMEH, ZAHRA	81,280	-
ANDREWS, DAVID ALLEN	90,783	81
ARBEZ, DIANE MARIE	86,681	-
ARNOLD, MARJORIE	94,361	583
ASSADI, BIJAN	80,742	-
AUDIA, SALVATORE	88,077	-
AW-YONG, JEFFREY CHIEN FEI	100,645	101
BAGSHAWE, DENISE MARGARET	80,403	131
BAILLARGEON, CARMEN	80,020	32
BAKER, BRADLEY RAYMOND	117,856	3,952
BAKER, KATHLEEN MICHELE	88,077	1,468
BAKER, TERRI ELIZABETH	80,742	-
BALEN, NADINE ANN	89,978	172
BARRETT, MARK CHRISTOPHE	85,418	13,519
BARTER, KATHLEEN NORA	102,786	3,344
BATES, MARNIE ELIZABETH	77,362	80
BATISTA, CYNTHIA MARIE	88,101	520
BATYI, VALERIE-ANNE	80,402	1,292
BAUMANN, ADAM SAMUEL	121,014	1,312
BEARE, DAVID MERRITT	96,684	450
BEDGOOD, KERSTIN	80,229	405
BELANGER, MONIQUE ELISA	81,954	-
BELESKI, JANE ALICE	87,489	187
BELL, BRENDA JOYCE	116,558	750
BELL, ELIZABETH	125,809	1,357
BELL, GEORGINA JANICE	75,747	-
BELL, RODERICK MONTGOMERY	133,516	3,543

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
BENEDICT, DEBORA ANN	101,362	1,516
BENNETT, BRENDA MARGARET	80,020	-
BENTLEY, SCOTT DAVID	79,727	160
BERG, JASON LEONARD	80,186	215
BERGSTRAND, CAROLYN MARIE	88,637	140
BERRY, KELLY ANN E.	87,911	115
BEST, SARAH NICOLE	97,083	1,127
BEVERIDGE, DOUGLAS	115,676	3,350
BIEG, MARY CHRISTINE	88,802	-
BIRT, CHRISTOPHER RYAN	89,307	-
BJORNSON, KIT ROYDEN	87,911	-
BLACK, KATHERINE JANE	76,678	-
BLACK, MELANIE DAWN	88,782	888
BLAIR, LYNN SUSAN	81,333	934
BLAY, CHRISTOPHER JOHN	84,625	-
BLUME, LISA DESIREE	80,231	26
BODNARUK, RAYMOND DANIEL	122,778	1,133
BOLEN, LYNNE	99,448	61,917
BOLJUNCIC, MILAN TONY	94,351	1,164
BOUTIN, CHRISTINE MARGARET	88,656	460
BOWERING, GRAHAM C.	80,614	-
BRAAM, DENNIS W.	89,310	260
BRADFORD, LOUISE ELIZABETH	86,137	409
BRADSHAW, CARLA CHRISTINE	89,805	-
BRADSHAW, DAVID JAMES	88,077	593
BRADY, ALANNA LOUISE	87,531	-
BREAKINGBURY, CHRISTIE LEE	94,424	150
BROMLEY, JAMES DAVID	75,886	64
BROOK, CAROLINE MARY	86,662	1,109
BROWN, TERRY AUBREY	87,189	-
BRUMEC, SUZANNE JUDITH	88,499	-
BRUNO, STEPHEN ANTHONY	80,738	-
BUCHANAN, JOHN RICHARD	88,859	45
BULGER, MURRAY ARTHUR	96,975	270
BURNETT, MATTHEW CHRISTIAN	89,307	1,755
BURNS, JENNIFER LORRAINE	87,189	153
BURNS, MEGHAN LEIGH	89,927	1,614
BURTT, TROY ANDREW	87,546	1,326
BUTTERFIELD, JENNIFER JANE	78,793	-
CADMAN, DAVID SPENCER M.	77,040	986
CAMPBELL, JOSEPH ANATEXIS	116,558	856
CAMPBELL, SANDRA JANE	79,047	7,954
CARDAMONE, CHRISTINE KATHRYN	80,791	229
CARDLE, PETER JOSEPH	80,231	205
CARLSON, DONALD GEORGE	87,911	-
CHAN, EDWARD DIG BONG	86,316	426
CHAN, RICK	116,234	1,142
CHAND, NARESH	86,635	-

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
CHAPMAN, MICHAEL D.	96,358	648
CHEN, PO EN	77,338	114
CHEN, TAI-YU	110,460	2,504
CHENG, SUSANA	87,549	753
CHEUNG, PING KWAN	78,776	28
CHIN, EILEEN	87,899	3,984
CHISHOLM, ANGELA MICHELLE	88,724	885
CHONG, DANIEL SHUE	88,077	-
CHONG, SELENA CHUI FOONG	86,103	-
CHRISTOFFERSEN, KAREN LOUISE	87,986	262
CHURCH, JEREMY ANDREW	114,308	1,429
CLANCY, SEAN MATTHEW M.	85,773	2,000
CLARE, GREGORY ROSS	88,799	-
CLARK, CORALEE KATHLEEN	85,595	2,041
CLARK, KAMMI ANNE	91,625	346
CLARK, NANCY LYNN	88,343	-
CONGDON, CONNIE SANDRA	91,107	-
COPP, ELIZABETH ANN	100,562	2,018
COTTER, GARRY GERALD J.	88,802	211
COUPLAND, WILLIAM ALLAN	80,570	-
COVE, EVLALIA	80,568	1,387
CRAVEN, PAMELA MARIE	104,494	2,265
CROCKER, VALERIE MICHELE	77,775	191
CROWE, DAVID DOUGLAS	88,342	1,102
CROWE, JENNIFER ANNA	78,599	97
CROWTHER, TRISTAN BRUCE	78,885	2,200
CURRY, KELLY ANN	94,480	471
DAI, LAN	87,329	-
DALE, NANCY JOANNE	87,457	193
DALEY, TAMMY JEAN	87,738	-
DANG, CALVIN MICHAEL	89,307	-
DAVIS, KEVIN JOHN	88,320	-
DELEURME, ROBIN JOSEPH	88,419	542
DELLENEY, PHYLLIS JEANNE	78,470	-
DEMINGER, LINDA CLAIRE	80,020	102
DEMINGER, NANCY CATHERINE	79,132	127
DESBIENS, SYLVAIN	80,908	155
DHANJI, KHATIJA NIZAR	76,800	-
DIMMOCK, DEBRA KAREN	86,301	1,509
DISHAW, KATHRYN LAURIE	88,910	402
DOAN, COLETTE P.L.	94,584	1,173
DOHM, SUZETTE CHRISTINA	105,977	1,198
DOLL, CHRISTOPHER MUNRO	80,908	70
DONALD, JOHN THOMAS	96,595	-
DONOGHUE, ALISON JOY	76,272	-
DOYLE, ARIEL MONENN	80,569	632
DREW, CRAIG WILLIAM	86,723	-
DUDLEY, DEBORAH FRANCEEN A	88,788	1,015

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
DUNCAN, HEATHER MAUREEN	88,723	-
DUNKIN, JANET LEE	80,615	-
DUNN, MARJORIE MARY	89,154	2,266
EADON, FELICITY ANN	88,969	125
EARL, RYAN CAMERON	95,030	-
EDGAR, CHRISTOPHER MICHAEL	89,307	-
EDGAR, RYAN JACOB	89,307	18
EGLINGTON, STEPHANIE BETH	80,738	-
EHLING, DIANE A.	101,527	747
ELDERTON, VICTOR JAMES	115,895	2,135
EMANOUILIDIS, NICOLAOS	80,023	-
EMBLEY, DARREN EDWARDS	89,307	-
ESTERER, DENISE MAY	78,624	98
EUGENE, MARCEL BERNARD	92,011	376
EWING, ARLEENE FRANCES	88,377	-
FAIRBAIRN, MARJORIE JANE	88,419	-
FAIREY, DIANE LOUISE	91,336	2,535
FALCONER, CAROLINE ANNE	81,287	29
FARRELL, BRADLEY RAY	79,132	-
FARY, CHERYL VICTORIA	87,911	856
FINLAY, ELSPETH MACKENZIE	83,340	579
FLETCHER, ALEXIS KATHLEEN	89,523	329
FLETCHER, MARY PHYLLIS	93,323	-
FOSTER, DOROTHY JOAN	79,894	166
FOURCHALK, BRIAN DEAN	80,908	-
FOWLER, HEATHER MARION	87,345	-
FRAENKEL, CAROLANN	88,857	151
FRAUENSTEIN, TANJA GEORGINA	80,020	-
FRIESEN, JANET PATRICIA	89,141	806
FRITZLAN, AMANDA	80,611	890
FULTON, KRISTINA LINDY	78,794	1,014
FULTON, SEAN EVERARD	80,739	-
GAGNON, MARIE FRANCOISE	80,022	28
GALE, SCOTT ERIC	88,077	56
GALPIN, JUDITH MARY	89,445	-
GAMACHE, CHAD ALAN	80,908	-
GARDNER, PATRICIA KAREN	78,281	13
GARFORD, KATHARINE GAIL	89,066	112
GARGIULO, MARION LESLIE	89,080	256
GAUTHIER, HELENE M.	75,062	53
GENTILE, ANITA	76,156	2,241
GERANDOL, BRIGETTE ANNE M.L.	88,919	717
GIBBS, CARSON DONALD	88,419	43
GILL, KRISTEN MARIE	85,833	516
GLIENER, MARCY LYNN	80,814	890
GOELLER, LARS ANDREW	89,307	78
GOULD, MARTIN JOSEPH	80,742	154
GRANT, DARCY LAURENT	83,309	6,276

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
GRAY, NICOLA	76,556	-
GREENBERG, ALLYSON ELIZABETH	80,908	201
GRILLS, JILL ANNE	80,568	4,242
GUPTA, SANGEETA	80,020	-
HAAG, ROBERT ERROL	81,035	-
HACHLAF, KARIM	127,573	2,186
HALL, CAREN JANET	101,955	1,638
HALLAM, TRACEY ARTHUR	88,077	-
HAM, CHERYL ANN	88,244	360
HANSELL, JULIAN	79,132	9
HANSEN, MARK TAYLOR	80,038	-
HARNDEN, BELINDA LAURA	76,521	-
HARRINGTON, THOMAS BERNARD	89,524	890
HARRIS, JOHNEEN CATHERINE	99,963	499
HART, SARA REID	95,735	72
HAYWOOD, JASON	95,606	785
HEATON, CYNTHIA ANNE	87,572	-
HEBBOURN, WENDY JANE	80,921	225
HENDERSON, KERRY CHARLOTTE	79,458	676
HENDERSON, L. TODD	116,393	250
HENNESSY, ROBIN JAYNE	89,307	240
HENRY, SEAN DAVID L.	88,077	-
HERNANDEZ FISHER, CRISTINA ALE	78,091	61
HEWSON, DANIELLE JENNET	81,503	817
HIGGINS, MONICA DANICE	87,738	204
HILL, JANET ANNE	90,578	1,656
HOATH, NADJA A.	85,623	53
HOCKLEY, GREGORY DOUGLAS	109,073	435
HOGAN, DANIEL MAURICE	88,077	151
HOLLAND, MARK JAMES	88,097	-
HOLLETT, ROSALIND ANN	87,572	-
HOLLIDAY, DEBORAH ANNE	88,724	201
HONE, ANDREW WILLIAM	87,911	358
HOODSPITH, MEGAN ARMINDA	87,582	24
HORNER, CATHERINE JANET	86,681	-
HOWELL, OWEN GORDON	89,307	-
HOWICK, SUSANNAH	111,935	276
HUDSON, CYNTHIA LOUISE	97,450	3,391
HUGHES, MARIE ELIZABETH	80,020	-
HUNGLE, CARY GRAEME	110,978	650
HUNT, ROY DONALD	88,077	525
HURLEY, TIMOTHY JOHN	80,742	-
HUZAR, DANIEL MICHAEL	75,999	258
INGLIS, MARGARET PATRICIA	87,911	216
INKSTER, THOMAS ALLAN	86,631	396
IRELAND, JAIMIE CHRISTOBEL	94,520	-
IRELAND, TIMOTHY DAVID J	81,580	3,471
IRVING, SARAH JANICE	77,346	772

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
ISRAEL, JUDITH RUTH	79,334	529
JACKSON, JEFFREY PAUL	102,516	2,425
JAMES, TREVOR MARK	126,909	1,607
JARVIS, GRAHAM DONALD	87,572	-
JASWAL, BHUPINDER SINGH	85,846	-
JECKS, SUSAN ELIZABETH	89,627	-
JEFFERSON, TANYA LOUISE	88,077	57
JENKINS, CATHY DIANE	81,795	-
JENNINGS, DAVID OWEN	126,758	1,392
JENSEN, PATRICIA KAREN	80,908	169
JESSIMAN, VALERIE LINDA	87,189	333
JETTE, THERESA	79,529	471
JOHAL, SANJEET SINGH	111,029	2,730
JOHNS, HWIE LIE	77,759	141
JOHNSON, PATRICK	79,132	75
JOHNSON, ROBERT RODERICK	80,908	2,432
JOHNSON, SHERI JEAN	87,531	276
JONAT, KIMBERLY ANN	106,412	2,370
KARMALI, BERGEES	88,077	400
KARVELIS, GERRY	85,690	341
KEE, KATHERINE	114,794	1,477
KEE, MICHAEL	127,573	500
KELLEY, MORAG JEAN	94,862	1,164
KELLY, R SPENCER	97,450	2,538
KELLY, SEAN	89,141	105
KEOGH, KATHLEEN EVELYN	101,062	750
KEYS, KAREN JILL	86,850	207
KIERANS, CATHERINE ANN	75,024	-
KILBY, DIANA LYN	93,150	885
KING, CHARLES LUCAS	99,942	2,707
KINNEY, CHARLES GORDON	78,147	535
KINNON, CORRINE MARIA	82,799	670
KIRKLAND, CHRISTOPHER NORTON	88,077	-
KIRKWOOD, SANDRA JANE	90,438	1,383
KISH, CHAN LE	88,077	-
KISS, MICHAEL ANDREW	80,697	-
KLAUSEN, MARY PATRICIA	86,230	231
KLAUSEN, SHELOAH LEE	87,207	125
KNIBBS, JENNIFER MARY	80,400	186
KORSCH, LISA MARIE	80,742	-
KOSMAN, KATHERINE	83,189	103
KOWALCHUK, MARINA	82,016	65
KOZAK, ADAM CHRISTIAN	78,356	2,189
KRUZ, HEIDI MARIE	87,911	-
LA ROUE, KELLY	105,417	2,105
LACTIN, JENNIFER LYNNE	88,123	517
LAM, FAI MICHAEL	88,077	-
LANDRY, TRICIA DAWN	87,572	31

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
LANE, CAITANA	88,077	159
LANGE, BRUNO MAX	87,531	-
LANGILLE, MICHAEL WAYNE	87,572	-
LANGSTON, RAMESES CARLTON	91,330	120
LANZI, JILLIAN RAE	87,189	121
LAUZON, WILLIAM JOSEPH	89,307	-
LAWSON, JANET CHRISTINE	79,895	45
LAWSON, JOCELYN ANNE	97,366	2,358
LEAROYD, MELANIE D.	102,554	2,104
LEBOE, MAUREEN FRANCES	87,738	-
LEBRUN, MARCEL JOSEPH	84,983	43
LECHLEITER, KATE CAROLINE	92,514	2,033
LEE, WENDY DIANE	88,427	292
LEIGH, BARBARA A.	116,393	750
LEMPRIERE, SHIRLEY JAYNE	89,307	635
LENZ, CATHERINE ELEANOR	80,905	30
LEUNG, FRANK WING-FAI	80,908	-
LEUNG, MARLYN NG	87,314	365
LEVEY-BATES, ANDRIE	87,924	-
LEWIS, JACK TAYLOR	89,141	-
LEWIS, JOHN C.	210,161	7,043
LEWIS, RAYMOND ALEXANDER	76,130	1,266
LIEBLICH, ALEXANDRA	79,850	-
LIPP, LETITIA R	84,346	517
LIU, DAMIEN TAI-MING	87,060	-
LLOYD, TRACEY	79,134	579
LOCKLESS, BRYAN COLIN	75,013	2,902
LONGINOTTI, MOLLY	79,895	181
LONSBROUGH, STEPHEN CLIFFORD	80,907	-
LOUWE, LAURIE JEAN ELENA	80,740	45
LOWE, JUDITH ELIZABETH	80,773	146
LUCHINSKI, TY LEONARD	80,908	392
LUCHSINGER, DAYLEN NEAL	81,728	2,479
MACARIO, MARIANNE JOAN	90,824	76
MACCOLL, KATHRYN SARAH	80,742	118
MACDONALD, DANIELLE C.	87,883	-
MACDONALD, JENNIFER ANN	80,020	-
MACDONALD, TOBY LYNNE	96,331	-
MACKENZIE, GLENN ALEXANDER	86,276	184
MACKENZIE, JAMES M	79,306	389
MACLAREN, LISA COLLEEN	79,068	397
MACLEOD, TIMOTHY P	109,054	2,289
MACNAUGHT, ANNA	88,724	1,070
MACNEIL, LINETTE ODELE	88,630	-
MACPHAIL, NORMAN GRANT	89,307	61
MADILL, ELIZABETH ANNE	75,435	81
MAH, ROSEMARY	88,081	2,109
MAHON, TYRONE WILLIAM	80,908	553

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
MAKI, STEPHANIE ANNE	87,189	300
MALONE, ERIN	88,644	239
MANNES, CARLA SAMANTHA	81,106	113
MARION, NANCY JEAN	80,150	94
MARION, SERGE CLAUDE	87,531	-
MARSHALL, SHANNON DAWN	89,207	1,703
MARTIN, ARLENE	116,287	2,553
MARTIN, ERIC BLAIR	101,362	1,102
MARTIN, STEVEN MICHAEL	91,238	72
MARTIN, WENDY JO-ANN	79,318	-
MARTINELLO, YOLANDE M	130,892	2,271
MARTINS, JOAN ELIZABETH	116,558	782
MATSUBUCHI, WENDY JUNKO	90,094	1,942
MATSUKAWA, HIROKI	82,421	-
MAURICE, LUC JOSEPH	91,122	-
MAWSON, DIANE HEATHER	86,948	154
MAWSON, ROBERT SCOTT	87,966	151
MAXWELL, STEPHANIE SUSAN	79,676	57
MAY, JOULIA	88,167	26
MCALLEN, CATHERINE	86,301	-
MCCALLISTER, MARIA LEE	79,133	1,175
MCCARTNEY, DEBORAH JANE	81,910	191
MCCAULEY, JILL ELIZABETH	80,760	160
MCCLAIN, JOANNA MARGARET	77,314	-
MCCLELLAND, CAROL ELIZABETH	89,141	28
MCCORMICK, LOUISE MARY	88,028	556
MCCORMICK, THEODORE JOHN	80,908	-
MCDONALD, IAN ALPIN L.	89,141	3,629
MCDONELL, RISA JORDAN D.	80,742	634
MCGOWAN, JOHN SAMUEL	125,809	1,003
MCGUIRE, LESLIE	101,227	3,427
MCKAY, ANGELA LEIGH	76,423	395
MCLEAN, SUSAN DIANE	88,419	90
MCLEOD, PAMELA CHRISTINE	88,042	-
MCLEOD, ROBERT ORLAND D.	103,218	1,298
MCMULLAN, CONOR	104,283	2,297
MCPHERSON, DANIEL JOHN	80,026	-
MCQUEEN, CINDY JOY	101,546	-
MCVEY, MARILYN	100,730	879
MEGAHY, SUSAN ELIZABETH	87,712	876
MEILLEUR, SIMONE FRANCES	76,168	-
MEULE, ANGELA	101,292	897
MEYER, GREGORY SCOTT	89,307	-
MIKKERS, WILLEM MARIA J.	87,911	1,876
MILLER, BRENDA ELIZABETH	80,195	121
MILLER, CHRISTOPHER JAMES	88,077	-
MILNER, GREGORY FRANK	131,956	925
MILORD, IAN THOMAS	81,634	-

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
MINN, EUGENE	87,189	-
MIRAFAB, BABAK	90,370	1,836
MITCHELL, ANN MALENE	88,089	-
MITCHELL, CAROL PATRICIA	80,348	-
MITCHELL, JANICE ANN	80,020	-
MITCHELL, WAYNE	116,227	750
MITRUK, TERRY STEPHEN	89,307	-
MOLINSKI, ALLEN CAMERON M.	88,684	1,821
MONKMAN, GEORGE EDWARD	89,404	453
MORGAN, NICOLA ELAINE	85,522	2,656
MORGAN, SUZANNE MARIE	78,454	-
MOSER, ROBERT ADOLF	80,742	343
MULDER, KATHRINE LYNN	80,742	18
MULLALY, ANITA B.	80,660	1,544
MURATA, NOBORU LESLIE	109,756	-
MURDOCK, JAMES ANDREW	89,138	-
MURPHY, MARK WILLIAM	87,076	2,539
MURRAY, PATRICIA ELIZABETH	89,581	890
MURTON, DAVID WILLIAM	89,307	140
MUSTAPICH, WALTER ANTHONY	111,503	-
MUTER, GORDON JAMES	78,523	-
MYERS, SHAWN DARCY T.	75,147	180
MYHRE, HEATHER GAY	80,020	302
NELSON, NANCY ANNE	89,252	10
NICHOLS, NORMAN LAURIE	87,911	204
NIELSEN, CHRIS	83,116	28
NIPP, WARREN	88,077	766
NOVAK, JANICE LYNNE	78,403	-
O'BRIEN, XENEY POTA	98,420	1,583
O'CONNOR, THERESE ELLEN	88,968	-
OLIVER, SIAN PATRICIA	87,535	1,163
OLSON, ROBERT JAMES	89,925	503
O'NEILL, LEANNE EVELYN	81,515	478
ORR, CARLA N.	112,332	768
OSWALD-ALLEN, BARBARA JOAN	86,007	375
OTTENBREIT, LISA COLLEEN	89,307	7,556
OUCHAREK, SUSAN LOUISE	81,306	842
OVERGAARD, DAVID	123,373	1,234
OWEN, LOUISE MAUREEN	99,532	800
OWENS, SUSAN REBECCA	97,513	1,905
PAIUK, NICOLE ALEXANDRA	91,860	-
PARKER, JULIE ROSE	135,318	4,977
PASCUZZI, SANDRA HABIB	105,455	219
PATHAK, ANITA	87,233	-
PATTERSON, KATHLEEN ANN	80,233	-
PATTERSON, REAGAN LAURIE	80,372	173
PEACOCK, HEATHER ANNE	80,742	332
PEARMAIN, MARK	158,123	7,258

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
PEDERSEN, LISA ANN	80,342	-
PEDERSON, CHELSEA DAWN	82,638	99
PELTON, SALLY DAWN	88,419	107
PENA, CAROLYN MARIA	97,844	-
PETERS, JORDAN ASHLEAH J.	93,203	185
PETERSON, JOHN CHARLES	89,748	56
PHILLIPS, MICHELLE ANNE	87,911	-
PICKTHALL, KENNETH WAYNE	95,637	-
PIGGOTT, WILLIAM ANDREW	95,790	192
PISICA, COSTIN FLORIN	78,544	-
PISTILLI, ANNA	88,077	162
PITEUX, CATHERINE J.	115,676	1,090
PLACE, SARA PAULINE	86,643	380
POLYMENAKOS, GEORGE FOTIOS	91,419	1,286
PONTON, NORMAND JOSEPH A.	88,253	285
POWELL, IAN JAMES	93,102	-
POWER, CYNTHIA JEAN	80,857	146
POWER, MARIA	77,761	865
PRATT, MICHELLE MELISSA	88,279	195
PREPCHUK, JAY DOUGLAS	90,329	574
PRESCOTT, MARY JOANNE	80,020	163
PRICE, TERI LYNN	91,014	4,482
PRIMAS, ERIN	98,395	3,249
PRUNER, MICHAEL JAMES	82,865	78
PURNELL, WENDY ELAINE	78,661	165
QUENVILLE, PAMELA MARIE	89,307	413
RATH, DARREN KIERAN	83,104	394
RATZBURG, EVA MAY	91,063	85
REICHERT, LAURIE ANNE E.	80,908	77
REID, HEATHER DAWN	75,464	797
REID, WILLIAM JOHN	116,502	2,461
REMPEL, LYLA ELIZABETH	75,658	482
RICKARD, NADYA	99,763	1,720
RICKARD, PATRICK JOHN	88,077	-
RIML, MICHAEL LUIS	80,064	-
RISPIN, CLARA DI	77,777	-
RIVE, JAMES RICHARD	82,973	134
ROBB, KATHRYN MICHELLE	86,103	41
ROBERTS, NANCY JEAN	104,817	3,422
ROBERTSON, GLENDA ALICE	98,780	880
ROBERTSON, JOANNE A.	133,874	8,389
ROGERS, WENDY JOANNE	88,558	-
ROMER, DIANA ELIZABETH	92,564	-
ROSS, LEANNE NICOLE	81,803	-
ROTHER, WANDA FRIEDA	87,938	-
ROUMELIOTIS, KONSTANTINOS	80,910	200
RUBEN, PAUL DOUGLAS	90,258	136
RUSSELL, GEOFFREY DOUGLAS	87,971	346

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
RYAN, CYNTHIA PAULA	78,665	-
RYAN, PIUS G.	154,149	8,490
SADAFI, NATACHA	94,814	111
SAUVE, PENELOPE MAE	80,063	-
SAWCHUK, LINDA CAROL	87,898	77
SCHARNAGL, ELISABETH	80,742	-
SCHECHTER, CATHERINE ANN	85,044	194
SHELLENBERG, LEE STEPHEN	115,338	-
SCHMID, MAUREEN EDITH	88,077	19
SCHMIDT, ERICA L.	108,901	750
SCHMIT, JENNIFER SHARON	78,674	132
SCHULZ, ROLAND MARTIN	91,122	-
SCHUMAN, JAMES EDWARD	87,189	2,299
SCHWEGLER, STACEY ANN	89,292	135
SEWERIN, IRMA	88,080	-
SHANE, SHAWNA MARIE	88,386	841
SHARP, BRADLEY KIETH	88,036	203
SHARP, SHANNON ALAYNE	93,252	1,543
SHAW, WAYNE KEVIN	84,855	186
SHEFFIELD, BRIAN ARTHUR	76,918	61
SHERLOCK, JENNIFER JANE	80,020	-
SHIM, VERONICA YEE CHU	75,745	1,117
SHOBRIDGE, ANDREW MICHAEL	98,907	349
SHTENKO, PAUL VALENTIN	89,141	-
SHYNKARYK, WILLIAM NICHOLAS	87,189	-
SIDDALL, VANESSA KATE	76,183	82
SIGURDSSON, KATHERINE ANNE	88,515	1,560
SIMCOX, CAROL ANN	87,911	447
SIMON, SUSANNE	87,233	159
SINGH, SATVINDER SANDRA	101,395	2,168
SLATER, BRADLEY GEORGE	78,591	7,221
SLED, BRUCE KENNETH	80,925	224
SLYKERMAN, SUNNY PATRICIA E	80,908	-
SMITH, ANNE-LISE VICTORIA	99,577	2,018
SMYTH, CHANIN MAY	111,529	750
SMYTH, ROBERT MORTON A.	110,336	880
SO, MANSEI	89,743	188
SOPER, SEAN ROBERT	89,141	765
SPARKS, MARY CATHERINE	79,176	395
SPOFFORTH, CLAIRE MARY	88,558	890
STAMPER, LIONEL ERIC	79,891	-
STANGER, MAUREEN ELIZABETH	114,308	2,464
STANLEY, SCOTT E.	147,543	1,405
STIBBARDS, SHAWN CURTIS	89,307	-
STOCK, NICHOLAS GEORGE	88,419	-
STOREY, RANDALL PHILIP	80,908	24
STRANDT, STEPHANIE CHRISTINE	93,909	1,330
STREAT, JOEL MARTIN	86,654	129

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
STUIBLE, MARTIN JOHN	94,390	525
SWAIN, CHRISTINE HELENE	88,555	919
SYMONS, LEAH NICOLE	79,132	434
TADEY, PAUL JONATHAN	87,531	791
TAYLOR, BRYAN KENNETH	91,737	1,816
TAYLOR, EMILY-JEAN RELLA	83,986	20
TEED, JEFFREY CREIGHT	77,171	4,873
TEEGEN, SUSAN JANE	95,124	2,103
THOMPSON, ARLIE	116,061	750
THOMSON, CARL MARK	108,318	2,652
THOMSON, MARK JAMES	87,911	1,717
THORNHILL, BRADLEY GORDON	89,554	975
THORNHILL, ELIZABETH CATHERINE	92,614	446
THURSTON, TAMIKO ANN	88,077	134
TIECHE, JENNIFER MARY	94,862	-
TODD, TRACEY ANNE	108,172	1,036
TOLFO, GRETCHEN JEAN	88,035	464
TOMS, CHERYL ANN	80,020	39
TOOMBS, ERICA YOLANDE	95,028	-
TORRES, FERNANDO CABRAL	80,908	-
TOZER, KEVIN WESLEY	89,173	48
TOZER, WENDY ELIZABETH	86,301	103
TRESIDDER, JEANNETTE ANNA RUTH	79,867	-
TSE WONG, CHRISTINA	85,891	1,073
TSONIS, FOTINI ADRIENNE	87,189	85
TULL, ELLEN KRISTA	79,254	638
TURNER, HAZEL GRACE	87,787	-
TUSTIN, ALBERT CALVIN	80,866	11
UPTON, LISA ANN	115,302	750
VALLEAU, LISA DAWN	80,020	-
VILLEGAS, NELLIE CAROLINA M	88,250	-
VINARIC, VICKIE SARINA	76,037	-
VIRANI, TANYA LEE R.	75,326	51
VOSAHLO, REGINA	85,368	331
VOTH, ANDREW JAMES	87,966	-
VOTH, SARAH ANN	80,230	200
WADDLE, SANDRA EMILY	87,002	626
WAICH, ANDREA	88,063	-
WALKER, ROBERT JOHN	75,748	-
WALSH, DEBRA ELEANOR	78,245	14
WALTER, NANCY ELAYNE	87,189	-
WALTER, ROBERT NORMAN	89,307	126
WALTERS, GLEN ROSS	89,307	-
WANNER, DEBORAH E.	116,836	1,075
WARD, KEVIN	96,437	2,033
WARDAS, ILONA MARIE	93,947	750
WARLAND, JILL NICOLE	88,077	239
WATSON, ROBERT THOMAS	91,546	1,405

EMPLOYEES EXCEEDING \$75,000	TOTAL REMUNERATION	TOTAL EXPENSES
WATT, ANNE TREACY	88,419	839
WATT, HILARY JEAN	95,026	892
WEBER, HERBERT JOACHIM	88,077	-
WEDGE, MARILYN ELIZABETH	80,728	-
WELCH, LORRIE VERA	93,859	384
WELLER, JANE CAMPBELL	79,132	-
WENSVEEN, KRISTY JOY	78,314	678
WEYELL, ELINOR GAYLE	87,531	637
WHEATLEY, MEGAN LEE	92,749	3,301
WHITE, SHAWN ELIZABETH	89,599	333
WHITE, VINCENT JAMES	117,439	3,245
WIET, ANDREW FRANCIS M.	87,911	103
WILLEMS, RUBY ANN	89,970	317
WILLEMSE, PETRA LOUISE	88,419	4,696
WILLIAMS, HEATHER LYNN	81,503	878
WILLIAMS, PAUL KEVIN	87,913	226
WILLIAMS, PETER MATTHEW	89,914	-
WILSON, CHARLENE MARIE	88,732	90
WILSON, JENNIFER R	116,122	2,603
WILSON, LINDSAY FRANCES	81,218	9
WINTER, SEAN MICHAEL D.	80,908	66
WONG, JUSTIN WAI MING	103,980	2,498
WOOD, DARCEY LEA	80,568	51
WOODHEAD, LYNDA HELEN	89,252	72
WOODYARD, STEPHEN EDWARD	87,908	-
WRIGHT, AMY LOUISE	87,119	3,098
WURZ, STEPHEN P	116,094	5,694
YARAGHI, MAHSHID	89,141	782
YEO, ANDREA TRACY	81,253	2,236
YEO, DOUGLAS DEAN	116,226	1,482
YIP, RAYMOND GEE MING	88,077	30
ZANDER, MONIQUE MELANIE	87,877	37
ZAYONC, ANNE MARIE	89,307	-
ZERR, HEATHER	88,172	828
ZLOTNIK, STEPHEN JAMES	80,908	-
ZUK, LORI ANNE	87,189	89
ZWART, MAYA	76,520	364
Total Employees Exceeding \$75,000	53,459,141	494,290
Total Employees Equal to or Less Than \$75,000	57,577,591	299,105
Consolidated Total	111,036,732	793,395
Total Employer Premium for Canada Pension Plan and Employment Insurance		5,851,274

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

School District No. 44 (North Vancouver)

Fiscal Year Ended June 30, 2016

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 44 (North Vancouver) and its non-unionized employees during fiscal year ended June 30, 2016.

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, 2016

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, 2016**

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

<u>NAME OF INDIVIDUAL, FIRM OR CORPORATION</u>	TOTAL AMOUNT PAID DURING FISCAL YEAR
4TH UTILITY INC.	163,359
A CRAIG & SON LTD	208,090
AFFINITY GROUPS TOURS	42,675
ALLSTREAM INC	36,428
ALTAGAS LTD.	38,162
AMAZON	90,037
AP EXAMS	32,420
APCO PLUMBING AND HEATING LTD	83,649
APPLE CANADA INC C3120	405,897
ARTRAGEOUS PICTURES & FRAMING	62,907
AUSTIN METAL FABRICATORS LP	32,158
AW FIRE GUARD SUPPLIES (1991)	102,390
BANK OF MONTREAL	28,024
BARAGAR ENTERPRISES LTD.	37,249
BARCLAY RESTORATIONS LTD.	156,022
BARTLETT TREE EXPERTS	171,362
BC AIR FILTER LTD	32,269
BC CENTRE FOR ABILITY ASSOCIAT	133,926
BC HARDWOOD FLOOR CO. LTD.	68,607
BC HYDRO & POWER AUTHORITY	1,071,593
BC PRINCIPALS & V. PRINCIPALS	65,989
BC SCHOOL TRUSTEES ASSOCIATION	60,196
BC TEACHERS FEDERATION	1,238,815
BCHSGRA	25,263
BCTF	162,603
BCTF SALARY INDEMNITY FUND	1,080,696
BEATTY FLOORS LTD.	59,094
BELL MOBILITY	154,726
BIG KAHUNA SPORT COMPANY	171,532
BOYDEN VANCOUVER	102,697
BRENMACK ELECTRIC LTD.	83,628
BRITCO LP	514,520
BROADWAY REFRIGERATION	31,752
BROOKS CORNING COMPANY	32,196
BUR-HAN SERVICES INC	64,138
BUTLER WORKPLACE SOLUTIONS	42,362
CALYSTA CONSULTING	48,117

CAM CLARK FORD LINCOLN LTD.	137,355
CAMBIE ROOFING CONTRACTORS LTD	359,321
CANADA SAVINGS BONDS	1,263,821
CANADIAN UNION OF PUBLIC EMPLO	510,503
CAPILANO GOLF AND COUNTRY CLUB	31,166
CDW CANADA INC	43,250
CENTENNIAL FOOD SERVICE	44,760
CENTENNIAL THEATRE CENTRE	33,872
CENTRAL DE INTERCAMBIO	55,390
CENTRIFY	38,139
CHARTER TELECOM	132,638
CHARTWELLS AT BCIT SE2	135,668
CIBC	47,170
CITY OF VANCOUVER	28,302
CLEAN HARBORS ENVIRONMENTAL SE	26,654
CONCORD PAINTING & WALLCOVERIN	186,708
CONTI ELECTRONICS LTD	48,487
CORP OF CITY OF NORTH VANCOUVE	50,192
CORP OF THE DISTRICT OF NORTH VANCOUVER	245,619
CORPORATE EXPRESS	287,501
COSTCO WHOLESALE	39,392
CREATIVE CHILDREN	36,720
CUMIS LIFE INSURANCE CO.	118,626
DA ARCHITECTS + PLANNERS	28,200
DELL CANADA INC	215,985
DGS CONSTRUCTION CO. LTD	178,621
DISABILITY MANAGEMENT INSTITUT	52,552
DL WATTS FLOORING (1994) LTD	81,478
EF EDUCATIONAL TOURS	196,715
ELITE WINDOW FASHIONS	53,003
ELLISON TRAVEL & TOURS LTD	369,933
ENERGY NETWORK SERVICES INC.	167,984
EPS WESTCOAST CONSTRUCTION LTD	204,388
ES CATERING	83,160
ESC AUTOMATION INC	175,308
EVER-BRITE ALUMINUM PROD. LTD.	40,435
EXECUTIVE PLAZA HOTEL	32,043
FERGUSON MOVING AND STORAGE	36,961
FIELD DRILLING CONTRACTORS LTD	37,099
FIELD HOCKEY BC	75,600
FIRST CANADA ULC	50,964
FIRST STUDENT ULC	31,994
FIRST TRUCK CENTRE VANCOUVER I	124,578
FORTIS BC	300,412
FUTURE BOOK PRINTING INC.	71,242
GOLDKEY ISUZU TRUCKS	63,065
GORDON FOOD SERVICE CANADA LTD	250,599

GRC COLUMBIA ROOFING INC.	215,505
GREAT-WEST LIFE ASSURANCE CO.	324,668
GROUSE MOUNTAIN RESORTS LTD	42,500
HABITAT SYSTEMS INCORPORATED	55,477
HOMEWOOD HEALTH INC.	105,000
HONG, MYEONGJIN	29,800
I.G.EDUCATION LTD (IGE)	86,920
IA CLARINGTON	30,000
ICBC	65,716
INDUSTRIAL ALLIANCE	52,665
INNVEST HOTELS LP DBA HYATT REGENCY VANCOUVER	89,056
INTERNATIONAL BACCALAUREATE OR	119,055
ION DESIGN INC.	30,046
JET SPORTSWEAR LTD	37,253
JONATHAN MORGAN & COMPANY LIM	41,958
JOSTENS CANADA LTD	90,651
KATSU SUSHI JAPANESE RESTAURAN	31,541
KEVGROUP	96,106
KINETIC OHS SERVICES LTD.	30,870
KMBR ARCHITECTS PLANNERS INC	318,290
KPMG LLP	43,050
KWANTLEN POLYTECHNIC UNIVERSITY	89,793
L'AUBERGE DU MONT	51,840
LEC ENGINEERING CONTRACTING LT	173,494
LIFESPEAK INC.	36,935
LIONS GATE CHRISTIAN ACADEMY	35,000
LISA SOUTHERN, BARRISTER AND S	94,697
LISTEL CANADA LTD.	200,050
LITTLE CAESARS PIZZA	35,608
LIVE DIFFERENT	228,411
LONG & MCQUADE MUSIC	64,346
LONSDALE ENERGY CORP	95,094
LYNCH BUS LINES LTD.	108,610
MATRIX PLANNING ASSOCIATES	45,434
MCGREGOR & THOMPSON HARDWARE L	36,987
MCTIGHE AND ASSOCIATES	31,003
MINISTER OF FINANCE	630,578
MINISTRY OF FINANCE	7,100,000
MMM GROUP LIMITED	32,558
MONARCH PAVING LTD.	28,980
MORNEAU SHEPELL LTD IN TRUST	236,420
MOUNT SEYMOUR RESORTS LTD	47,844
MSP GROUP	2,047,853
MUSKOKA LANGUAGE INTERNATIONAL	44,460
NELSON EDUCATION LTD.	28,331
NORTH RIVER IT SERVICES	169,496
NORTH SHORE GIRLS SOCCER CLUB	157,913

NORTH SHORE NEWS	31,310
NORTH VANCOUVER BASKETBALL ACA	107,280
NORTH VANCOUVER TEACHERS' ASSN	658,812
NOVA	63,585
NSSSAA	30,654
ODLUM BROWN	37,170
OPUS ART SUPPLIES	40,516
OPUS CONSULTING GROUP LTD.	97,232
ORION SECURITY SYSTEMS	273,041
PACIFIC BLUE CROSS	2,647,002
PACIFIC NATIONAL EXHIBITION	27,134
PACIFIC RESTORATIONS	165,978
PANORAMA LAWN & GARDEN	61,950
PEARSON CANADA INC.	89,363
PINNACLE HOTEL AT THE PIER	41,204
PINNACLE HOTEL VANCOUVER HARBOURFRONT	93,824
POLYCRETE RESTORATIONS LTD.	83,140
PRISM ENGINEERING LTD.	203,021
PRO ACTIVE HAZMAT & ENVIRONMEN	26,965
PRO-CAN CONSTRUCTION LTD.	1,913,121
PROGRESSIVE WASTE SOLUTIONS CA	127,201
PUBLIC EDUCATION BENEFITS TRUS	961,308
QUADRA MECHANICAL LTD.	648,070
R T SAINT / RTS ENTERPRISES	72,395
RAM MECHANICAL LTD	169,192
RAY CONTRACTING LTD.	52,966
RECEIVER GENERAL	27,328,428
RFS CANADA	216,843
RICOH CANADA INC	206,239
RIDGEWAY MECHANICAL (1989) LTD	285,984
RITE-WAY FENCING INC.	48,498
S CARTER CONSTRUCTION LTD	88,104
S.A.L.T.S.	33,639
SAVE ON FOODS	102,990
SCHOLANTIS LEARNING SYSTEMS	42,770
SCHOLASTIC CANADA LTD	112,183
SCHOOL SPECIALTY CANADA	29,011
SCHOOLS PROTECTION PROGRAM	69,260
SD #39 (VANCOUVER)	43,150
SD #45 (WEST VANCOUVER)	30,452
SEYMOUR DANCE SCHOOL	62,052
SHANAHAN'S	27,760
SHELL	90,785
SHIPPAM & ASSOCIATES	43,832
SILVERLINE SECURITY LOCK LTD	28,097
SIRSIDYNIX (CANADA) INC	28,388
SKYLAND TRAVEL ESCAPES	101,917

SKYLINE ATHLETICS INC	108,999
SNA EDUCATIONAL GROUP	72,227
SOFTCHOICE CORPORATION	67,404
SOURCE OFFICE FURNISHINGS & SY	25,413
SPICERS CANADA ULC	138,798
SRB EDUCATION SOLUTIONS	157,912
SUBWAY	29,991
SUNCOR ENERGY PRODUCTS PARTNER	83,056
SUPERANNUATION COMMISSION	4,525,136
SUPPORTIVE HEARING SYSTEMS INC	27,698
SWISH MAINTENANCE LIMITED.	143,348
TANGERINE	26,761
TD INVESTMENT SERVICES INC.	30,131
TEACHERS' PENSION PLAN	22,100,573
TELUS COMMUNICATIONS INC.	84,419
THE BANQUETING TABLE	30,429
THE WESTIN BAYSHORE, VANCOUVER	96,456
TIDEY'S TROPHIES LTD.	31,663
TIKAL CONSTRUCTION LTD.	35,694
TRAVEL HEALTHCARE INSURANCE SO	172,708
TYCO INTEGRATED FIRE & SECURIT	25,095
UNISOURCE	71,453
URSTORE DIRECT	27,878
VANCITY CREDIT UNION	114,278
VANCOUVER CIVIC THEATRES	25,869
VANCOUVER COASTAL HEALTH AUTHO	39,729
VANCOUVER COMMUNITY COLLEGE	61,961
VANCOUVER KIDSBOOKS	53,606
VANCOUVER TROLLEY COMPANY	62,160
VAS - SPORTVICTORIA	32,100
VOLLEYBALL CANADA	200,013
WELL FED FOODS LTD.	55,996
WESTBURNE ELECTRIC SUPPLY (BC)	38,298
WESTCOAST TBAR LTD	41,871
WESTERN CAMPUS RESOURCES	98,338
WOLSELEY MECHANICAL GRP BC REG	30,373
WOOD WYANT CANADA INC	75,251
WORKERS COMPENSATION BD OF BC.	537,798
X10 NETWORKS	115,905
YEN BROS. FOOD SERVICES	98,526
Total (Suppliers with payments exceeding \$25,000)	95,086,103
Total (Suppliers where payments are \$25,000 or less)	7,206,509
Consolidated Total	102,292,612

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, 2016

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