

**STUART-NECHAKO REGIONAL HOSPITAL DISTRICT**  
**AGENDA**  
**THURSDAY, MARCH 11, 2021**

**CALL TO ORDER**

**SUPPLEMENTARY AGENDA**

Receive

**AGENDA** – March 11, 2021

Approve

**PAGE NO.**

**MINUTES**

**ACTION**

2-5

Stuart-Nechako Regional Hospital District  
Meeting Minutes – February 25, 2021

Adopt

**DELEGATION**

**BESWICK HILDEBRANDT LUND**

Taylor Turkington, Manager, Assurance  
RE: 2020 Audit

**REPORT**

6-19

John Illes, Treasurer – Audit Presentation

Recommendation

**VERBAL REPORTS**

**RECEIPT OF VERBAL REPORTS**

**SUPPLEMENTARY AGENDA**

**NEW BUSINESS**

**ADJOURNMENT**

**STUART-NECHAKO REGIONAL HOSPITAL DISTRICT****(VIRTUAL) MEETING MINUTES****THURSDAY, FEBRUARY 25, 2021**

PRESENT: Chair Jerry Petersen

Directors Dolores Funk  
Tom Greenaway  
Clint Lambert  
Linda McGuire  
Mark Parker  
Bob Motion  
Michael Riis-Christianson  
Gerry Thiessen  
Sarrah Storey

Staff Curtis Helgesen, Chief Administrative Officer  
Cheryl Anderson, Manager of Administrative Services  
John Illes, Treasurer  
Wendy Wainwright, Executive Assistant

Others Gladys Atrill, Town of Smithers – arrived at 9:55 a.m.  
Michael Hoefler, Regional Director, Capital Planning and Support  
Services, Northern Health 9:04 a.m. to 9:38 a.m.

**CALL TO ORDER**

Chair Petersen called the meeting to order at 9:00 a.m.

**AGENDA**Moved by Director Parker  
Seconded by Director Storey**SNRHD.2021-2-1**

"That the Stuart-Nechako Regional Hospital District Agenda of February 25, 2021 be approved."

(All/Directors/Majority)

**CARRIED UNANIMOUSLY****MINUTES****Stuart-Nechako Regional  
Hospital District Meeting  
Minutes – January 28, 2021**Moved by Director McGuire  
Seconded by Director Funk**SNRHD.2021-2-2**

"That the minutes of the Stuart-Nechako Regional Hospital District meeting of January 28, 2021 be adopted."

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

## **DELEGATION**

### **NORTHERN HEALTH - Michael Hoefler, Regional Director, Capital Planning and Support Services, Northern Health RE: Stuart Nechako Manor**

Chair Petersen welcomed Michael Hoefler, Regional Director, Capital Planning and Support Services, Northern Health.

Mr. Hoefler provided a PowerPoint Presentation in regard to the Stuart Nechako Manor.

Mr. Hoefler identified:

- The Stuart Nechako Manor building envelope engineers report of the Stuart Nechako Manor is not yet complete
- Next steps to meet with Chair Petersen and RDBN Chair Thiessen in regard to the reports
- Roof upgrade and replacement options
- Full repair of the facility roof
- Completing the project without inconveniencing Stuart Nechako Manor residents.

Discussion took place regarding the Stuart Nechako Manor:

- Cold attic
- Impacts of weather events and fluctuations of temperatures
- The two separate heating systems in the facility
- Steps taken to repair the roof issue to date
- Northern Health working with Chair Petersen and RDBN Chair Thiessen
- RDBN Chair Thiessen is consulting with local contractors to provide an understanding of the roof issues
- Moisture and mold issues in the past
  - o Mr. Hoefler indicated the mold issues have been addressed
- Northern Health continues to work through options and details to determine the best solution moving forward
  - o Will meet virtually with key stakeholders
- Risk management in building facilities and warranties provided by builders
- Building in northern BC.

Chair Petersen thanked Mr. Hoefler for attending the meeting.

## **REPORTS**

Budget for 2021 – SNRHD  
 Annual Budget Bylaw No. 79

Moved by Director Greenaway  
 Seconded by Director Storey

SNRHD.2021-2-3

“That Stuart-Nechako Regional Hospital District Annual Budget Bylaw No. 79, 2021 be given third reading, and adoption this 25<sup>th</sup> day of February, 2021.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

SNRHD Capital Expenditure  
 Bylaw No. 80

Moved by Director McGuire  
 Seconded by Director Storey

SNRHD.2021-2-4

1. That Stuart-Nechako Regional Hospital District Capital Expenditure Bylaw No. 80, 2021 be given first, second, third reading, and adoption this 25<sup>th</sup> day of February, 2021.

2. That staff be authorized to pay Northern Health \$524,717.

3. That the Board receive the Accounting Update.”

(All/Directors/Majority)

**CARRIED UNANIMOUSLY**

## **REPORTS (CONT'D)**

Treasurer Illes indicated that \$7M has been included in the 2023 Budget for the Stuart Nechako Manor roof replacement project. Chair Petersen noted that Northern Health indicated it would fund the roof replacement project when it was first identified as needing to be replaced.

Audit Findings for 2021

Moved by Director Parker  
 Seconded by Director Riis-Christianson

SNRHD.2021-2-5

“That the Board receive the Treasurer’s Audit Findings for 2021 memo.”

(All/Directors/Majority)

CARRIED UNANIMOUSLY

## **VERBAL REPORTS**

COVID-19 Vaccination Rollout

Director Funk mentioned that Burns Lake is preparing for the COVID-19 Vaccination rollout for early March 2021 and is determining a location for mass vaccinations.

Director Lambert indicated that vaccinations are taking place at the Southside Health and Wellness Centre as well.

Director Riis-Christianson commented that he has received a number of calls regarding the lengthy process concerning the COVID-19 vaccination rollout. He also brought forward concerns that the Burns Lake Lab workers have yet to receive vaccinations.

Director Thiessen noted that St. John’s Hospital in Vanderhoof will receive additional vaccinations and begin phase two in the middle of March, 2021.

Director Storey mentioned the Village of Fraser Lake will use the Fraser Lake Arena for its mass vaccination centre.

Endoscopy Working Group  
 -Burns Lake

Director Funk noted that the Burns Lake Endoscopy Working Group is conducting some work in order to have testing abilities at the Lakes District Hospital and Healthcare Centre.

Stuart Lake Hospital  
 Replacement Project

Director Greenaway and Chair Petersen met with Northern Health in January, 2021 regarding the Stuart Lake Hospital. Chair Petersen noted the design plans are moving forward starting in March 2021 and will be completed in stages. The construction is scheduled to begin in the spring of 2022.

Granisle Health Centre

Director McGuire mentioned that the current location of the Granisle Health Centre is scheduled to be moved to the new location at the Babine Elementary Secondary School near the end of March 2021.

Director McGuire commented that the second round of vaccinations started to take place February 24<sup>th</sup>. The Granisle Seniors Centre will potentially be the location for the mass vaccination rollout.

Local Government  
 Officials Teleconference  
 with Minister of Municipal  
 Affairs and Minister of Mental  
 Health and Addictions

Director Parker spoke of the local government officials teleconference with the Honourable Josie Osborne, Minister of Municipal Affairs and the Honourable Sheila Malcolmson, Minister of Mental Health and Addictions. Discussions took place regarding silos that exist, due to consideration of privacy, in regard to agencies working with individuals with mental health issues that is a concern in the region. He noted the need to have a situational table to bridge the gap regarding confidentiality and enabling agencies to work together.

**VERBAL REPORTS (CONT'D)**

Vanderhoof Dementia Care Unit Director Thiessen mentioned that there will be an announcement February 26, 2021 in regard to the final funding required for the Vanderhoof Dementia Care Unit to be built.

Stuart Nechako Manor Director Thiessen commented that he has requested to meet with local contractors in Vanderhoof to discuss the Stuart Nechako Manor roof.

Fraser Lake Community Health Centre & Home Support Director Storey spoke of meeting with James Simpson, Health Services Administrator, and Raquel Miles, Community Services Manager, Northern Health regarding lab technicians being brought to the Fraser Lake Community Health Centre.

Director Storey also mentioned discussion took place with HSA Simpson in regard to Home Support services in Fraser Lake. She noted that Fraser Lake is working to develop an Assisted Living Facility. HSA Simpson spoke of training home support care aids to address the need. Director Storey is arranging a meeting with the Village of Fraser Lake, Stelat'en First Nation, Nadleh Whut'en and Director Parker, Electoral Area "D" (Fraser Lake) to discuss an Assisted Living Facility for the communities.

Director Storey noted that Fraser Lake is in the recruitment process for a Nurse Practitioner.

HSA Simpson and Ms. Welsh mentioned that they are working on a community health table in which the Chief Administrative Officers from the communities in the area have been invited to participate.

Mental Health Care Worker Connexus Community Resources Director Storey commented that the Village of Fraser Lake Council passed a resolution in support of Connexus Community Resources bid to have a Mental Health Care Worker in Fraser Lake.

Babylon by Telus Health Director Storey spoke of the wait times to see a local doctor and her experience utilizing Babylon by Telus Health.

Verbal Reports Moved by Director Lambert  
 Seconded by Director Storey

SNRHD.2021-2-6 "That the verbal reports of the various Board of Directors be received."

(All/Directors/Majority) CARRIED UNANIMOUSLY

**ADJOURNMENT** Moved by Director Lambert  
 Seconded by Director Storey

SNRHD.2021-2-7 "That the meeting be adjourned at 10:00 a.m."

(All/Directors/Majority) CARRIED UNANIMOUSLY

\_\_\_\_\_  
 Jerry Petersen, Chairperson

\_\_\_\_\_  
 Wendy Wainwright, Executive Assistant

# Stuart-Nechako

## Regional Hospital District

# Memo

**To:** Chair Petersen and the Board of Directors  
**From:** John Illes, Treasurer  
**Date:** March 11, 2021  
**Regarding:** Audit Presentation

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**Recommendation:** (all/directors/majority)

That the Financial Statements for 2020 be approved and that the treasurer and chair be authorized to sign the statements and management representation letter.

**Discussion:**

The financial statements remain unchanged from the presentation at the February 25, 2021 Board Meeting.

As part of the audit process the Board must approve the statements and the Chair and Treasurer must sign the statements.

**Attachments:** Financial Statements for Year Ending December 31, 2020

**Presentation:** SNRHD Auditors - Taylor Turkington

**STUART - NECHAKO REGIONAL  
HOSPITAL DISTRICT**

**Financial Statements**

**December 31, 2020**

**DRAFT**

**STUART-NECHAKO REGIONAL HOSPITAL DISTRICT**  
**FINANCIAL STATEMENTS**

**December 31, 2020**

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# Stuart-Nechako Regional Hospital District

## Management's Responsibility for the Financial Statements

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. A summary of the significant accounting policies are described in Note 1 to 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 reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Directors are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and external audited financial statements yearly. The Board also discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The external auditors, Beswick Hildebrandt Lund CPA, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Stuart-Nechako Regional Hospital District and meet when required. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of Stuart-Nechako Regional Hospital District

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John Illes

Chief Financial Officer

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Jerry Petersen

Chairperson



CHARTERED PROFESSIONAL ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Stuart-Nechako Regional Hospital District

### Opinion

We have audited the financial statements of Stuart-Nechako Regional Hospital District (the Entity), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standard.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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#### Partners

Allison Beswick CPA, CA  
Norm Hildebrandt CPA, CA  
Robin Lund CPA, CGA

Dane Soares CPA  
Taylor Turkington CPA

Beswick Hildebrandt Lund CPA  
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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



CHARTERED PROFESSIONAL ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Prince George, British Columbia

March 11, 2021

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## STUART - NECHAKO REGIONAL HOSPITAL DISTRICT

## STATEMENT OF FINANCIAL POSITION

December 31, 2020

	<u>2020</u>	<u>2019</u>
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 2)	\$ 9,302,733	\$ 6,037,012
Accounts receivable	<u>7,021</u>	<u>7,000</u>
	<b>9,309,754</b>	6,044,012
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	<u>23,475</u>	<u>113,073</u>
<b>ACCUMULATED SURPLUS (Note 4)</b>	<u><u>\$ 9,286,279</u></u>	<u><u>\$ 5,930,939</u></u>

Approved By The Board:

Chairperson \_\_\_\_\_

Treasurer \_\_\_\_\_

## STUART - NECHAKO REGIONAL HOSPITAL DISTRICT

## STATEMENT OF OPERATIONS

For the year ended December 31, 2020

	2020		2019
	<u>Budget</u> (Note 5)	<u>Actual</u>	<u>Actual</u>
<b>REVENUE</b>			
Property tax requisition	\$ 4,681,260	\$ 4,681,260	\$ 4,652,184
Interest	85,765	147,299	104,490
Miscellaneous	-	2,056	-
Grants in lieu of taxes	12,000	10,715	17,994
	<u>4,779,025</u>	<u>4,841,330</u>	<u>4,774,668</u>
<b>EXPENDITURES</b>			
Grants for capital expenditures	4,155,586	1,459,942	2,582,478
Administration and audit	25,000	26,048	25,691
	<u>4,180,586</u>	<u>1,485,990</u>	<u>2,608,169</u>
<b>ANNUAL SURPLUS</b>	598,439	3,355,340	2,166,499
<b>ACCUMULATED SURPLUS AT BEGINNING OF THE YEAR</b>	5,930,939	5,930,939	3,764,440
<b>ACCUMULATED SURPLUS AT END OF THE YEAR (Note 4)</b>	<u>\$ 6,529,378</u>	<u>\$ 9,286,279</u>	<u>\$ 5,930,939</u>

## STUART - NECHAKO REGIONAL HOSPITAL DISTRICT

## STATEMENT OF CASH FLOWS

For the year ended December 31, 2020

	<u>2020</u>	<u>2019</u>
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 3,355,340	\$ 2,166,499
Changes in non-cash assets and liabilities:		
Accounts receivable	(21)	(4,548)
Accounts payable and accrued liabilities (Note 6)	<u>(89,598)</u>	<u>85,880</u>
Total cash from operating activities	<u>3,265,721</u>	<u>2,247,831</u>
<b>INCREASE IN CASH</b>	<b>3,265,721</b>	<b>2,247,831</b>
<b>CASH AT THE BEGINNING OF THE YEAR</b>	<b><u>6,037,012</u></b>	<b><u>3,789,181</u></b>
<b>CASH AT THE END OF THE YEAR</b>	<b><u><u>\$ 9,302,733</u></u></b>	<b><u><u>\$ 6,037,012</u></u></b>

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**STUART-NECHAKO REGIONAL HOSPITAL DISTRICT****NOTES TO THE FINANCIAL STATEMENTS****For the year ended December 31, 2020**

The Stuart-Nechako Regional Hospital District ("Regional Hospital District") was incorporated on November 19, 1998 and commenced operations on January 1, 1999. The Regional Hospital District provides funding to the following facilities, all operated by the Northern Health Authority: the Fraser Lake Diagnostic and Treatment Centre, the Granisle Health Centre, the Lakes District Hospital and the Pines Multi-level Care Facility (both in Burns Lake), the St. John Hospital, and the Stuart Nechako Manor (both located in Vanderhoof), and the Stuart Lake Hospital (Fort St. James).

**1. SIGNIFICANT ACCOUNTING POLICIES**Basis of Accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

No Schedule of Expenditures by function has been presented because the Regional Hospital District has only one function – providing financing for equipment, renovation and construction of Hospitals and Health Centres.

No Statement of Change in Net Debt has been included because the Regional Hospital District does not own non-financial assets. The function of this statement is to reconcile financial and non-financial assets.

Budget figures disclosed throughout the financial statements have been extracted from the 2020 final budget, adopted on February 6, 2020.

Subsequent amendments to the budget bylaw are not reflected in the budget figures.

Cash

Cash includes cash on hand and demand deposits.

Financial Instruments*Measurement of financial instruments*

The Regional Hospital District initially measures its financial assets and financial liabilities at fair value. The Regional Hospital District subsequently measures all its financial assets and financial liabilities at cost.

Financial assets measured at amortized cost include cash, temporary investments and accounts receivable.

Financial liabilities measured at cost include accounts payable and accrued liabilities.

Unless otherwise indicated, it is management's opinion that the Regional Hospital District is not exposed to any significant credit, liquidity or interest risks arising from these financial instruments.



## STUART-NECHAKO REGIONAL HOSPITAL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

## 1. SIGNIFICANT ACCOUNTING POLICIES, continued

Revenue Recognition

Revenue generated by taxes is recognized in the period to which it is requisitioned. Grants in lieu of taxes are recognized in the period they pertain to. Interest revenue is recognized in the period it is earned.

## 2. CASH AND CASH EQUIVALENTS

	<u>2020</u>	<u>2019</u>
Bank accounts	\$ 1,644,721	\$ 219,347
Guaranteed investment certificates	<u>7,658,012</u>	<u>5,817,665</u>
	<u>\$ 9,302,733</u>	<u>\$ 6,037,012</u>

Cash and cash equivalents consist unrestricted cash and fixed income guaranteed investment certificates, which have a maturity of one year or less, and are carried at market value which approximates cost. For the year ended December 31, 2020, the guaranteed investment certificate interest rates ranged between 0.90% to 2.65% (2019 – 2.00% to 2.55%).

## 3. RESERVE FUNDS

	<u>2020</u>	<u>2019</u>
Opening balance	\$ 3,706,940	\$ 3,618,031
Contributions	-	-
Interest	-	90,594
Disbursements	<u>(3,706,940)</u>	<u>(1,685)</u>
Closing balance of funds	<u>\$ -</u>	<u>\$ 3,706,940</u>

The reserve funds are intended to provide for the replacement of equipment and acute care facilities in the Regional Hospital District.

## STUART-NECHAKO REGIONAL HOSPITAL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

**4. ACCUMULATED SURPLUS**

The allocation of accumulated surplus is as follows:

	<u>2020</u>	<u>2019</u>
Current funds	\$ 9,286,279	\$ 2,223,999
Reserve funds (Note 3)	-	3,706,940
	<u>\$ 9,286,279</u>	<u>\$ 5,930,939</u>

**5. BUDGET**

The annual budget adopted by the Board of Directors on February 6, 2020 was prepared on a modified accrual basis while the financial statements are prepared on a full accrual basis as required by Canadian Public Sector Accounting Standards. The budget anticipated the use of surpluses accumulated in prior years to supplement current year revenues. In addition, the budget included transfers to and from reserves.

The budget figures included in these financial statements represent the budget adopted by the Board of Directors with adjustments as follows:

	<u>2020</u>
Budgeted surplus per statement of financial activities	\$ 598,439
Add: Prior years net surplus	-
Less: Contributions to reserves	<u>(85,765)</u>
Surplus in the financial plan	<u>\$ 512,674</u>

**6. RELATED PARTY TRANSACTIONS**

The Regional Hospital District and the Regional District of Bulkley-Nechako share the same management team but operate under the governance of a different board of directors.

During the year, the Regional District of Bulkley-Nechako provided administration and accounting services of \$15,900 (2019 - \$18,600) to the Regional Hospital District.

As of December 31, 2020 there was an account payable of \$23,475 (2019 - \$27,625) from the Regional Hospital District to the Regional District of Bulkley-Nechako.

This amount is unsecured, non-interest bearing, with no specific terms of repayment.

**STUART-NECHAKO REGIONAL HOSPITAL DISTRICT****NOTES TO THE FINANCIAL STATEMENTS****For the year ended December 31, 2020****7. COMPARATIVE FIGURES**

Certain prior year figures, presented for comparative purposes, have been reclassified to conform to the current year's financial statement presentation.

**8. SUBSEQUENT EVENTS**

The Coronavirus ("COVID-19") outbreak was declared a pandemic by the World Health Organization in 2020 and continues to have a significant global financial and economic impact. For the reporting date of December 31, 2020, the COVID-19 is considered by management as a non-adjusting event. Consequently, there is no impact on the recognition and measurement of assets and liabilities.

The Regional Hospital District understands this health and economic crisis presents uncertainty over future cash flows, and for future operations. An estimate of the financial effect is not practicable at this time.

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