



# REGIONAL DISTRICT OF NORTH OKANAGAN

## NORTH OKANAGAN REGIONAL HOSPITAL DISTRICT

Wednesday, June 15, 2011

4:00 pm

# AGENDA

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### A. APPROVAL OF AGENDA

#### 1. North Okanagan Regional Hospital District – June 15, 2011

(Opportunity for Introduction of Late Items)

##### RECOMMENDATION 1

(Unweighted Corporate Vote – Simple Majority)

That the Agenda of the June 15, 2011 meeting of the North Okanagan Regional Hospital District Board be approved as presented.

### B. ADOPTION OF MINUTES

#### 1. North Okanagan Regional Hospital District – March 16, 2011

##### RECOMMENDATION 2

Page 001

(Unweighted Corporate Vote – Simple Majority)

That the minutes of the March 16, 2011 meeting of the North Okanagan Regional Hospital District Board be adopted as circulated.

### C. NEW BUSINESS

#### 1. 2010 Financial Statement

Page 003

- Staff report dated March 27, 2011

##### RECOMMENDATION 3

(Unweighted Corporate Vote – Simple Majority)

That the North Okanagan Regional Hospital District Board accept the 2010 Financial Statement as presented.

### D. ADJOURNMENT



## NORTH OKANAGAN REGIONAL HOSPITAL DISTRICT

MINUTES of a meeting of the Board of the **NORTH OKANAGAN REGIONAL HOSPITAL DISTRICT** held in the Board Room at the Regional District of North Okanagan office on Wednesday, March 16, 2011

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<b>Members:</b>	Director M. Gavinchuk	Electoral Area "B"	Chair
	Director D. Dirk	District of Coldstream	Vice Chair
	Director S. Fowler	City of Armstrong	
	Director J. Wejr	City of Enderby	
	Director K. Acton	Village of Lumby	
	Director W. Lippert	City of Vernon	
	Director B. Baumbrough	City of Vernon	
	Director P. Nicol	City of Vernon	
	Director M. Macnabb	Electoral Area "C"	
	Alt. Director J. Pilon	Electoral Area "D"	
	Director E. Foisy	Electoral Area "E"	
	Director H. Halvorson	Electoral Area "F"	
<b>Staff:</b>	G. Betts	Administrator	
	L. Mellott	Interim GM, Corporate and Electoral Area Services	
	K. Cameron	Executive Assistant (taking minutes)	

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### CALL MEETING TO ORDER

The meeting was called to order at 3:08 p.m.

### ELECTION OF CHAIR AND VICE CHAIR

#### Election of North Okanagan Regional Hospital District Chair

The Corporate Officer called three times for nominations for the office of Chair of the North Okanagan Regional Hospital District.

Director Lippert nominated Director Gavinchuk.

Director Gavinchuk was declared elected, by acclamation, as Chair of the North Okanagan Regional Hospital District.

Director Gavinchuk assumed the Chair.

#### Election of North Okanagan Regional Hospital District Vice Chair

The Chair called three times for nominations for the office of Vice Chair of the North Okanagan Regional Hospital District.

Director Lippert nominated Director Dirk. Director Dirk was declared elected, by acclamation, as Vice Chair of the North Okanagan Regional Hospital District.

## **APPROVAL OF AGENDA**

### **North Okanagan Regional Hospital District – March 16, 2011**

Moved and seconded by Directors Halvorson and Acton  
That the Agenda of the March 16, 2011 meeting of the North Okanagan Regional Hospital District Board be approved as presented.

**CARRIED**

## **ADOPTION OF MINUTES**

### **North Okanagan Regional Hospital District – March 17, 2010**

Moved and seconded by Directors Lippert and Halvorson  
That the minutes of the March 17, 2010 meeting of the North Okanagan Regional Hospital District Board be adopted as circulated.

**CARRIED**

## **NEW BUSINESS**

### **Bylaw 128 – Annual Budget**

Moved and seconded by Directors Lippert and Halvorson  
That North Okanagan Regional Hospital District 2011 Annual Financial Plan Bylaw No. 128, 2011 be given First, Second and Third readings.

**CARRIED**

Moved and seconded by Director Lippert and Alt. Director Pilon  
That North Okanagan Regional Hospital District 2011 Annual Financial Plan Bylaw No. 128, 2011 be Adopted.

**CARRIED**

## **ADJOURNMENT**

There being no further business the meeting was adjourned at 3:14 p.m.

### **Certified Correct:**

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Chair

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Corporate Officer

***NORTH OKANAGAN REGIONAL HOSPITAL  
DISTRICT***

**MEMORANDUM**

May 20, 2011

To: **North Okanagan Regional Hospital District Board**

From: David Sewell

**Subject: 2010 Financial Statements**

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**Recommendation:**

That the Hospital District Board accept the 2010 Financial Statements as presented.

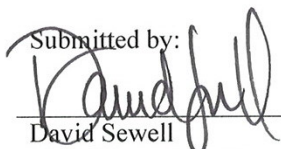
**Background:**

The North Okanagan Regional Hospital District exists only until the remaining debt outstanding is paid off. This is expected to occur in 2014.

The Audit Committee has recommended the approval of these financial statements and the accompanying Auditor's letter indicates that these statements fairly represent the financial position of the North Okanagan Regional Hospital District.

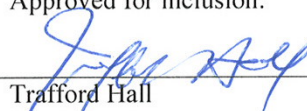
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Submitted by:

  
David Sewell  
Chief Financial Officer

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Approved for inclusion:

  
Trafford Hall  
Administrator

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**NORTH OKANAGAN REGIONAL HOSPITAL DISTRICT**

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April 21, 2011

Rossworn Henderson LLP  
Box 705  
Enderby, BC V0E 1V0

Dear Sir:

We are providing this letter in connection with your audit of the consolidated financial statements of North Okanagan Regional Hospital District as of December 31, 2010 and for the years then ended, for the purpose of expressing an opinion as to whether the consolidated financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of North Okanagan Regional Hospital District in accordance with Canadian generally accepted accounting principles.

We acknowledge that we are responsible for the fair presentation of the consolidated financial statements in accordance with Canadian generally accepted accounting principles and for the design and implementation of internal controls to prevent and detect fraud and error. We have assessed the risk that the consolidated financial statements may be materially misstated as a result of fraud, and have determined such risk to be low. Further, we acknowledge that your examination was planned and conducted in accordance with Canadian generally accepted auditing standards so as to enable you to express an opinion on the consolidated financial statements. We understand that while your work includes an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, it is not designed to identify, nor can it necessarily be expected to disclose, fraud, shortages, errors and other irregularities, should any exist.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of monetary value, if it is probable that its omission from or misstatement in the consolidated financial statements would influence the decision of a reasonable person relying on the consolidated financial statements.

We confirm, to the best of our knowledge and belief, as of April 21, 2011, the following representations made to you during your audit.

**Financial statements**

1. The consolidated financial statements referred to above present fairly, in all material respects, the financial position of the company as at December 31, 2010 and the results of its operations and its cash flows for the years then ended, in accordance with Canadian generally accepted accounting principles.

**Completeness of information**

2. We have made available to you all financial records and related data and all minutes of the meetings of directors and committees of directors.
3. There are no material transactions that have not been properly recorded in the accounting records underlying the consolidated financial statements.

Rossworn Henderson LLP

April 21, 2011

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4. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements.
5. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the consolidated financial statements or as the basis of recording a contingent loss.
6. We have identified to you all known related parties and related party transactions, including guarantees, non-monetary transactions and transactions for no consideration.

**Fraud and error**

7. We have no knowledge of fraud or suspected fraud affecting the entity involving management; employees who have significant roles in internal control; or others, where the fraud could have a non-trivial effect on the consolidated financial statements.
8. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
9. We believe that the effects of the uncorrected consolidated financial statements misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole.

**Recognition, measurement and disclosure**

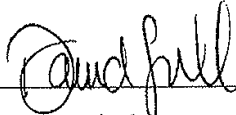
10. We believe that the significant assumptions used in arriving at the fair values of financial instruments as measured and disclosed in the consolidated financial statements are reasonable and appropriate in the circumstances.
11. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the consolidated financial statements.
12. All related party transactions have been appropriately measured and disclosed in the consolidated financial statements.
13. The nature of all material measurement uncertainties has been appropriately disclosed in the consolidated financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the consolidated financial statements.
14. We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
15. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the consolidated financial statements.
16. The company has satisfactory title to all assets, and there are no liens or encumbrances on the company's assets.
17. We have disclosed to you, and the company has complied with, all aspects of contractual agreements that could have a material effect on the consolidated financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.


Rossworn Henderson LLP  
April 21, 2011  
Page 3

18. There have been no events subsequent to the balance sheet date up to the date hereof that would require recognition or disclosure in the consolidated financial statements. Further, there have been no events subsequent to the date of the comparative consolidated financial statements that would require adjustment of those consolidated financial statements and the related notes.

Yours truly,

North Okanagan Regional Hospital District

Per:  Title: CHIEF FINANCIAL OFFICER





Per:  Title: ADMINISTRATOR



North Okanagan Regional Hospital District  
Financial Statements  
For the year ended December 31, 2010

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	<b>ROSSWORN HENDERSON LLP Chartered Accountants</b>	<b>M.G. Rossworn, M.B.A., C.A.</b>	
	BOX 705, #201-900 BELVEDERE STREET, ENDERBY, B.C. V0E 1V0	<b>C.L. Henderson, B.B.A., C.A.</b>	
	TEL: (250) 838-7337 FAX: (250) 838-2144		

## Auditors' Report

To the Chairperson and Directors of the North Okanagan Regional Hospital District:

We have audited the financial statements of the North Okanagan Regional Hospital District, which are comprised of the consolidated statement of financial position as at December 31, 2010 and the consolidated statements of operations and accumulated surplus, cash flows and change in net debt for the year then ended, as well as the notes to the financial statements.

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

The North Okanagan Regional Hospital District's management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles for local governments, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's 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 an audit to obtain reasonable assurance about whether the financial statements are free of 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 the auditor's judgment, including the assessment of the risk of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation 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 controls.

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, these financial statements present fairly, in all material respects, the financial position of the North Okanagan Regional Hospital District as at North Okanagan Regional Hospital District and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for local governments.

*Rossworn Henderson LLP*

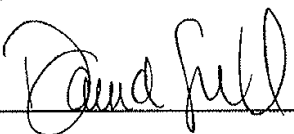
Chartered Accountants

April 21, 2011  
Enderby, BC

**North Okanagan Regional Hospital District  
 Consolidated Statement of Financial Position**

As at December 31	2010	2009
<b>Financial Assets</b>		
Cash	\$ 298,620	\$ 95,642
Accounts receivable	95	12,026
Deposits - Municipal Finance Authority (Note 2)	26,859	38,476
	325,574	146,144
<b>Liabilities</b>		
Reserves - Municipal Finance Authority (Note 2)	26,859	38,476
Long term debt (Note 3, Schedule 1)	180,678	361,203
<b>Net Financial Assets (Net Debt)</b>	<b>\$ 118,037</b>	<b>\$ (253,535)</b>
<b>Non-Financial Assets</b>		
Capitalized grants, net of accumulated amortization (Schedule 2)	\$ 497,899	\$ 678,424
<b>Accumulated Surplus</b>	<b>\$ 615,936</b>	<b>\$ 424,889</b>

Approved on behalf of the Board:

  
 \_\_\_\_\_ General Manager of Finance

**North Okanagan Regional Hospital District**  
**Consolidated Statement of Operations and Accumulated Surplus**  
**For the years ended December 31**

	2010	2010	2009
	Budget	Actual	Actual
<b>Revenues</b>			
Tax levies - municipal government (Note 4)	\$ 203,990	\$ 203,412	\$ 203,524
Tax levies - electoral areas (Note 4)	53,010	53,620	53,476
Grants in lieu - federal	206	160	206
Interest revenue and actuarial additions	12,731	104,710	125,948
Refund of sinking fund surplus and debt reserve fund	31,482	233,883	18,680
	<u>301,419</u>	<u>595,785</u>	<u>401,834</u>
<b>Expenses</b>			
Administration	11,000	10,000	10,000
Interest expense	214,213	214,213	297,448
Amortization of capitalized grants	76,206	180,525	253,644
	<u>301,419</u>	<u>404,738</u>	<u>561,092</u>
<b>Net Surplus (Deficit) for the year</b>	<u>-</u>	<u>191,047</u>	<u>(159,258)</u>
<b>Accumulated Surplus, Beginning of Year</b>	<u>424,889</u>	<u>424,889</u>	<u>584,147</u>
<b>Accumulated Surplus, End of Year</b>	<u>\$ 424,889</u>	<u>\$ 615,936</u>	<u>\$ 424,889</u>

**North Okanagan Regional Hospital District**

**Consolidated Statement of Cash Flows**

**For the years ended December 31**

	<b>2010</b>	<b>2009</b>
<b>Operating</b>		
Net Surplus (Deficit) for the year	\$ 191,047	\$ (159,258)
Non-cash items:		
Amortization	180,525	253,644
Change in non-cash working capital:		
Accounts receivable	11,931	(9,624)
	<u>383,503</u>	<u>84,762</u>
<b>Financing</b>		
Repayment of long-term debt	<u>(180,525)</u>	<u>(253,644)</u>
<b>Increase (Decrease) in Cash</b>	<b>202,978</b>	<b>(168,882)</b>
Cash, Beginning of Year	<u>95,642</u>	<u>264,524</u>
Cash, End of Year	<u>\$ 298,620</u>	<u>\$ 95,642</u>

*See accompanying notes and schedules to the consolidated financial statements*

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**North Okanagan Regional Hospital District**

**Consolidated Statement of Change in Net Financial Assets (Net Debt)**

**For the years ended December 31**

	2010	2010	2009
	Budget	Actual	Actual
Net Surplus (Deficit) for the year	\$ -	\$ 191,047	\$ (159,258)
Amortization of capitalized grants	76,206	180,525	253,644
Other	-	-	-
Increase in Net Financial Assets / Decrease in Net Debt	76,206	371,572	94,386
Net Debt, Beginning of Year	(253,535)	(253,535)	(347,921)
Net Financial Assets (Net Debt), End of Year	\$ (177,329)	\$ 118,037	\$ (253,535)

*See accompanying notes and schedules to the consolidated financial statements*

## North Okanagan Regional Hospital District

### Notes to the Consolidated Financial Statements

December 31, 2010

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The North Okanagan Regional Hospital District (the "Hospital District") is a government organization established to provide funding for capital projects of the various hospitals in the district. The Hospital District operates under the authority of the Hospital District Act.

On January 1, 1996, a new entity was formed pursuant to Order-in-Council 1555 and the Hospital District Act. The new entity was called the North Okanagan/Columbia Shuswap Regional Hospital District ("the new Regional Hospital District") and took over functions related to the existing North Okanagan Regional Hospital District ("the old Regional Hospital District"), as well as a portion of the responsibilities of the Columbia Shuswap Regional Hospital District. The new Regional Hospital District is administered by the Columbia Shuswap Regional District. All new capital expenditures in the geographical jurisdiction of the old or new Regional Hospital District approved by the Ministry of Health after December 31, 1995 and their related debt and grants are the responsibility of the new Regional Hospital District. The old Regional Hospital District will continue to exist to the extent of honouring any commitments incurred prior to December 31, 1995 in terms of capital spending and debenture debt.

#### 1. Significant Accounting Policies

##### Basis of Presentation

These consolidated financial statements have been prepared by Management in accordance with Canadian generally accepted accounting principles for government organizations as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA).

##### Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenues, expenses, and changes in fund balances of all funds of the Hospital District. Interfund balances and transactions have been eliminated.

##### Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts in the financial statements and the disclosure of contingent liabilities. These estimates and assumptions are based on management's judgment and the best information available and may differ significantly from actual results.

##### Financial Instruments

The Hospital District's financial instruments consist of cash, accounts receivable, and long-term debt. Unless otherwise noted, it is management's opinion that the Hospital District is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

##### Grants to Hospitals

Grants to hospitals are capitalized and recorded on the statement of financial position as an asset while the hospitals are in operation. When a hospital ceases operations, the investment in capital assets is written off against equity in capital assets. Grants to district hospitals capitalized are amortized to the extent of the principal repayments and the increment in the sinking fund for the related debt.

#### 2. Deposits - Municipal Finance Authority

The Hospital District has issued its debt instruments through the Municipal Finance Authority. As a condition of these borrowings, a portion of the debenture proceeds are withheld by the Municipal Finance Authority as a debt reserve fund. The Hospital District has also executed demand notes in connection with each debenture whereby the Hospital District may be required to loan certain amounts to the Municipal Finance Authority. Details of cash deposits and demand notes at year end are as follows:

	<u>2010</u>	<u>2009</u>
Cash deposits	\$ 26,859	\$ 38,476
Demand notes	86,433	133,559
	<u>\$ 113,292</u>	<u>\$ 172,035</u>

**North Okanagan Regional Hospital District**

**Notes to Financial Statements**

**December 31, 2010**

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**3. Long Term Debt**

Loan agreements with the Municipal Finance Authority provide that if at any time the payments from member municipalities are not sufficient to meet their obligations in respect of such borrowings, the resulting deficiency becomes a liability of each member. Debenture debt is reported net of sinking fund balances. Interest expense is reported on a gross basis. Sinking fund interest earned (actuarial additions) and the current year portion of suspended debenture issue payments are recorded as an increase in equity and a decrease in debt. The total debenture and serial debt issued and outstanding as at December 31, 2010 was \$180,678, on which the following principal amounts are payable over the next five years:

	Principal	Interest
2011	\$ 49,342	\$ 170,664
2012	10,111	27,556
2013	10,111	27,556
2014	5,115	15,069
Actuarial adjustment	105,999	-
	\$ 180,678	\$ 240,845

**4. Tax Levies**

	2010 Budget	2010 Actual	2009 Actual
<u>Municipal Government</u>			
City of Armstrong	\$ 10,769	\$ 11,012	\$ 10,792
City of Enderby	6,286	6,386	6,304
City of Vernon	133,285	133,690	132,479
District of Coldstream	33,639	32,111	33,755
Township of Spallumcheen	15,635	15,755	15,727
Village of Lumby	4,376	4,458	4,467
	203,990	203,412	203,524
<u>Electoral Areas</u>			
Electoral Area "B"	14,241	15,025	14,719
Electoral Area "C"	16,061	15,762	16,084
Electoral Area "D"	6,245	6,334	6,198
Electoral Area "E"	1,722	1,872	1,735
Electoral Area "F"	14,741	14,627	14,740
	\$ 53,010	\$ 53,620	\$ 53,476

**5. Related Party Transactions**

During the year, the North Okanagan Regional Hospital District paid an administration fee of \$10,000 (2009 - \$10,000) to the Regional District of North Okanagan.

**6. Comparative Figures**

Certain comparative figures have been reclassified to conform with the current year's presentation.



North Okanagan Regional Hospital District  
 Schedule 1 - Long Term Debt  
 As at December 31

Bylaw	Maturity	Rate	Amount	RHD Share	Interest	Principal	Actuarial	2010	2009
86,87,90	2010	10.36%	\$ 848,000	\$ 413,324	\$ 21,410	\$ 13,759	\$ 19,027	\$ -	\$ 32,786
90	2010	11.33%	977,000	390,800	22,139	13,105	17,985	-	31,090
90	2011	9.81%	250,000	100,000	9,810	3,452	4,214	8,049	15,715
86,87,90,93	2011	10.75%	2,866,591	1,239,973	133,297	35,780	52,908	93,122	181,810
103	2013	8.50%	72,278	28,911	2,458	1,136	988	7,030	9,154
98,100	2013	8.50%	295,000	118,000	10,030	3,860	4,170	26,580	34,610
98,100	2014	9.63%	391,407	156,563	15,069	5,115	5,026	45,897	56,038
			\$ 2,447,571	\$ 214,213	\$ 214,213	\$ 76,207	\$ 104,318	\$ 189,678	\$ 361,203

The actuarial adjustment represents the expected return on sinking fund assets administered by the Municipal Finance Authority.

**North Okanagan Regional Hospital District**

**Schedule 2 - Capitalized Grants, net of Accumulated Amortization**

**For the years ended December 31**

**2010**

**2009**

<u>Enderby</u>		
Enderby & District Memorial	\$ 352,766	\$ 352,766
Enderby & District Memorial equipment	241,939	241,939
Enderby & District Memorial By-Law No. 9	162,400	162,400
Enderby & District Memorial By-Law No. 42	60,718	60,718
Enderby & District Memorial By-Law No. 48	1,117,654	1,117,654
Enderby & District Memorial By-Law No. 89	32,626	32,626
Enderby & District Memorial By-Law No. 100	222,456	222,456
Enderby & District Memorial By-Law No. 102	19,316	19,316
Enderby & District Memorial improvements	112,336	112,336
<u>Vernon</u>		
Vernon Jubilee equipment	1,747,085	1,747,085
Vernon Jubilee By-Law No. 9	3,677,073	3,677,073
Vernon Jubilee By-Law No. 33	149,423	149,423
Vernon Jubilee By-Law No. 42 and 46	322,892	322,892
Vernon Jubilee By-Law No. 51 and 68	32,421,134	32,421,134
Vernon Jubilee By-Law No. 98	871,116	871,116
Vernon Jubilee By-Law No. 102	39,765	39,765
Vernon Jubilee By-Law No. 103 Chiller conversion	218,174	218,174
Vernon Jubilee Nuclear Medicine Facility By-Law No. 86 and 87	388,344	388,344
Vernon Jubilee minor capital	2,009,255	2,009,255
Vernon Jubilee land	75,164	75,164
<u>North Okanagan Health Unit</u>		
North Okanagan Health Centre By-Law No. 44	534,271	534,271
<u>Armstrong</u>		
Armstrong Spallumcheen equipment	49,248	49,248
Armstrong Spallumcheen By-Law No. 9	304,883	304,883
Armstrong Spallumcheen By-Law No. 84	5,432,013	5,432,013
Armstrong Spallumcheen minor capital	8,807	8,807
<u>Lumby</u>		
Lumby Community Health Centre equipment	18,187	18,187
Lumby Community Health Centre By-Law No. 26	21,000	21,000
<b>50,610,045      50,610,045</b>		
<u>Accumulated Amortization</u>		
Accumulated Amortization, Beginning of year	49,931,621	49,677,977
Principal payments	76,207	128,881
Actuarial adjustments	104,318	124,763
Accumulated Amortization, end of year	<u>50,112,146</u>	<u>49,931,621</u>
Capitalized Grants, Net of Accumulated Amortization	<u>\$ 497,899</u>	<u>\$ 678,424</u>