



Nanaimo Harbour Waterfront

NANAIMO REGIONAL HOSPITAL DISTRICT

AUDITED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022

TABLE OF CONTENTS

	PAGE
Financial Statements	
Management's Responsibility Statement	1
Independent Auditor's Report	2-3
Statements	
Statement of Financial Position	4
Statement of Operations	5
Statement of Change in Net Debt	6
Statement of Remeasurement Gains and Losses	7
Statement of Cash Flows	8
Notes	
Notes to the Financial Statements	9 - 13
Schedules	
Schedule of Revenue Fund Activities	14
Schedule of Capital Grant Fund Activities	15
Schedule of Capital Loan Fund Activities	16
Schedule of Long-term Debt	17

To the Members of the Board of the Nanaimo Regional Hospital District

This statement is provided to clarify and outline the roles and responsibilities of the management team, the elected Board of Directors and the independent auditors in relation to the preparation and review of the Nanaimo Regional Hospital District's annual financial results.

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgement is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Regional Hospital District's Board of Directors is composed entirely of Directors who are neither management nor employees of the Regional Hospital District. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for delegating authority for the approval of the consolidated financial statements. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management. The Board is also responsible for the appointment of the Regional Hospital District's external auditors. The external auditors have full and free access to the Board and management to discuss their audit findings.

MNP LLP, an independent firm of Chartered Professional Accountants, has been appointed by the Regional Hospital District Board of Directors to audit the consolidated financial statements and report to them; their report follows.

May 9, 2023



Chief Financial Officer

To the Members of the Board of Nanaimo Regional Hospital District:

Opinion

We have audited the financial statements of Nanaimo Regional Hospital District (the "Regional Hospital District"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, statement of change in net debt, statement of remeasurement gains and losses 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 Regional Hospital District as at December 31, 2022, and the results of its operations, change in net debt, remeasurement gains and losses, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Regional Hospital District 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.

Other Matter

The supplementary information on Schedules A, B and C has been presented for purposes of additional analysis and is unaudited. We do not express an opinion on these schedules because our examination did not extend to the detailed information therein.

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 Canadian public sector accounting standards, 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 Regional Hospital District'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 Regional Hospital District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Regional Hospital District's financial reporting process.

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 Regional Hospital District'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 Regional Hospital District'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 Regional Hospital District 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.

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.

Nanaimo, British Columbia

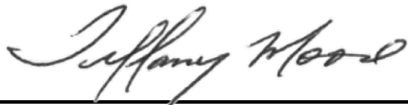
May 9, 2023

MNP LLP

Chartered Professional Accountants

**NANAIMO REGIONAL HOSPITAL DISTRICT
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022**

		2022	2021
Financial Assets			
Cash and cash equivalents		\$ 22,459,777	\$ 2,822,757
Portfolio investments		15,220,835	20,401,373
Accounts receivable		33,963	1,473
		<u>37,714,575</u>	<u>23,225,603</u>
Financial Liabilities			
Short-term debt	(Note 2)	2,210,388	729,098
Accounts payable		1,743,837	2,052,836
Accrued liabilities	(Note 3)	340,053	286,112
Long-term debt (Schedule D)	(Note 4)	34,020,632	31,243,278
		<u>(38,314,910)</u>	<u>(34,311,324)</u>
Net Debt		<u>(600,335)</u>	<u>(11,085,721)</u>
Non-financial Assets			
Tangible capital assets		35,470	-
Accumulated Deficit	(Note 7)	<u>\$ (564,865)</u>	<u>\$ (11,085,721)</u>
Accumulated Surplus (Deficit) represented by:			
Accumulated Surplus (Deficit), excluding accumulated remeasurement losses		\$ 347,861	\$ (11,085,721)
Accumulated remeasurement losses		<u>(912,726)</u>	<u>-</u>
Accumulated Deficit		<u>\$ (564,865)</u>	<u>\$ (11,085,721)</u>



Tiffany Moore, CPA, CGA
Chief Financial Officer

The accompanying notes are an integral part of these financial statements.

**NANAIMO REGIONAL HOSPITAL DISTRICT
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budget (Note 8)	2022	2021
Revenue			
Property tax requisition	\$ 20,569,471	\$ 20,569,471	\$ 10,645,309
Payments-in-lieu of taxes	30,000	41,714	30,497
Investment income (loss)	165,318	797,635	(68,682)
Actuarial adjustment on long-term debt	534,933	534,933	485,638
Other revenue	-	-	6,365
	<u>21,299,722</u>	<u>21,943,753</u>	<u>11,099,127</u>
Expenses			
Administration (Note 9)	128,800	128,800	125,000
Long-term debt issue costs	142,369	51,671	67,020
Grants to health care facilities	3,218,285	8,610,006	7,843,681
Short-term debt interest and bank charges	320,331	46,693	25,155
Interest on long-term debt	1,974,694	1,509,841	1,363,938
Professional fees	-	163,160	-
	<u>5,784,479</u>	<u>10,510,171</u>	<u>9,424,794</u>
Surplus for the year	15,515,243	11,433,582	1,674,333
Opening, Accumulated Deficit	(11,085,721)	(11,085,721)	(12,760,054)
Ending, Accumulated Surplus (Deficit)	<u>\$ 4,429,522</u>	<u>\$ 347,861</u>	<u>\$ (11,085,721)</u>

The accompanying notes are an integral part of these financial statements.

**NANAIMO REGIONAL HOSPITAL DISTRICT
CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budget	2022	2021
Surplus for the year	\$ 15,515,243	\$ 11,433,582	\$ 1,674,333
Acquisition of tangible capital assets	-	(35,470)	-
Accumulated remeasurement losses	-	(912,726)	-
Net change in net debt	15,515,243	10,485,386	1,674,333
Net debt, beginning of year	(11,085,721)	(11,085,721)	(12,760,054)
Net debt, end of year	\$ 4,429,522	\$ (600,335)	\$ (11,085,721)

The accompanying notes are an integral part of these financial statements.

**NANAIMO REGIONAL HOSPITAL DISTRICT
 STATEMENT OF REMEASUREMENT GAINS AND LOSSES
 FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
Accumulated remeasurement loss, beginning of year	\$ -	\$ -
Accumulated remeasurement losses	(912,726)	-
	<hr/>	<hr/>
Accumulated remeasurement loss, end of year	<u>\$ (912,726)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

**NANAIMO REGIONAL HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
Operating Transactions		
Surplus for the year	\$ 11,433,582	\$ 1,674,333
Non-cash items included in surplus		
Debt actuarial adjustments	(534,933)	(485,638)
Accumulated remeasurement loss	(912,726)	-
Change in non-cash working capital balances related to operations		
(Decrease) increase in accounts receivable	(32,490)	1,292
Decrease in accounts payable	(309,000)	(1,242,077)
Increase in accrued liabilities	53,941	24,806
Net increase (decrease) in cash from operations	<u>9,698,374</u>	<u>(27,284)</u>
Capital Transactions		
Acquisition of tangible capital assets	<u>(35,470)</u>	-
Financing Transactions		
Increase (Decrease) short-term debt	1,495,680	(2,485,564)
Long-term debt proceeds	5,167,138	6,702,019
Repayment of long-term debt	<u>(1,869,240)</u>	<u>(1,584,045)</u>
Net increase in cash from financing	<u>4,793,578</u>	<u>2,632,410</u>
Net change in cash and investments	14,456,482	2,605,126
Cash and investments, opening	<u>23,224,130</u>	<u>20,619,004</u>
Cash and investments, ending	<u>\$ 37,680,612</u>	<u>\$ 23,224,130</u>
CASH AND INVESTMENTS CONSIST OF:		
Cash and cash equivalents	\$ 22,459,777	\$ 2,822,757
Portfolio investments	<u>15,220,835</u>	<u>20,401,373</u>
	<u>\$ 37,680,612</u>	<u>\$ 23,224,130</u>

The accompanying notes are an integral part of these financial statements.

NANAIMO REGIONAL HOSPITAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

The Nanaimo Regional Hospital District (“the Regional Hospital District”) is incorporated under the Hospital District Act. Its principal activities are to finance capital construction projects and capital equipment purchases for health care facilities within the Regional Hospital District.

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Regional Hospital District are prepared by management in accordance with Canadian public sector accounting standards for local governments as recommended by the Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Regional Hospital District are as follows:

a. Basis of Accounting

The Regional Hospital District follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

b. Taxation

Each Municipality and Electoral Area within the Regional District is requisitioned for their portion of the Hospital District service. These funds are then levied by the Municipalities, and the Province for Electoral Areas, to taxpayers and remitted to the Regional Hospital District by August 1 of each year.

c. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit in qualifying institutions as defined in the *Community Charter*.

d. Long-Term Debt

Long-term debt is obtained through the Municipal Finance Authority of British Columbia (MFA) whose policy is to issue debt denominated in Canadian dollars.

e. Revenue Recognition

Property tax requisitions are recognized in the period in which they are levied. Payments-in-lieu of taxes and Other Revenues are recognized when amounts are known and collectability is reasonably assured. Interest revenue is recognized when earned.

f. Portfolio investments

Portfolio investments are comprised of investments held in the Municipal Finance Authority of British Columbia investment funds and are carried at market value. Investment income is reported in the period earned.

NANAIMO REGIONAL HOSPITAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES CONTINUED

g. Financial Instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, investments, short-term debt, accounts payable, accrued liabilities and long-term debt. Unless otherwise noted, it is management's opinion that the Nanaimo Regional Hospital District is not exposed to significant currency or credit risk arising from these financial instruments. The Regional Hospital District is exposed to interest rate risk primarily through its variable rate short-term financing with the Municipal Finance Authority. Interest rate risk is the risk that the Regional Hospital District may incur higher costs if interest rates increase more than anticipated over the course of short-term financing.

h. Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring management estimates are the determination of accrued liabilities. Actual results may vary from the estimates and adjustments will be reported and reflected in operations as they become known.

i. Tangible capital assets

Tangible capital assets are reported at historical cost less accumulated amortization and are classified according to their functional use. Tangible capital assets, when acquired, are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Tangible capital asset cost, less any estimated residual value, is amortized on a straight-line basis over estimated useful lives. During 2022, \$35,470 was spent in relation to a future land acquisition for a long-term care facility.

j. Adoption of new accounting policies

The Hospital District has early adopted the following new standards, effective January 1, 2022. The adoption of the following new standards did not have a material impact on the NRHD's financial statements except as indicated below for portfolio investments.

PS 3450 *Financial Instruments*

The new section PS 3450 includes recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives. The new Section is applied prospectively, and prior periods have not been restated.

**NANAIMO REGIONAL HOSPITAL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2022**

1. SIGNIFICANT ACCOUNTING POLICIES CONTINUED

j. Adoption of new accounting policies continued

The Hospital District recognizes investments in equity instruments quoted in an active market and portfolio investments at fair value. The effect in the current year of adopting this new accounting policy is to decrease portfolio investments by \$912,726 and increase accumulated remeasurement losses by \$912,726.

2. SHORT-TERM DEBT

Short-term financing is secured through the Municipal Finance Authority of British Columbia. The interest rate was 4.77% as at December 31, 2022 (2021, 0.97%). Short-term borrowing is replaced by long-term debt periodically when balances and interest rates are considered appropriate.

3. ACCRUED LIABILITIES

Accrued liabilities arise from accrued interest on outstanding long-term debt.

4. LONG-TERM DEBT

All long-term debt is issued through the Municipal Finance Authority of British Columbia. The Authority is a borrowing agent for municipalities and regional districts in the Province of British Columbia. All long-term debt issued by the Municipal Finance Authority is sinking fund debt. Long-term debt may only be repaid earlier than maturity where the Municipal Finance Authority refinances an issue which includes a particular long-term debt issued by the Regional Hospital District.

Issued and outstanding debt including issue numbers and maturity dates are listed on Schedule D to these financial statements.

Payments of principal on issued debt of the Regional Hospital District for the next five years are approximately as follows:

2023	2024	2025	2026	2027	Total
\$ 2,099,804	\$ 2,089,780	\$ 2,096,142	\$ 1,799,173	\$ 1,799,173	\$ 9,884,072

5. APPROPRIATED EQUITY

The Regional Hospital District has committed all of the Capital Grant Funds to approved capital purchases for the Vancouver Island Health Authority.

**NANAIMO REGIONAL HOSPITAL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

6. MUNICIPAL FINANCE AUTHORITY DEBT RESERVE DEPOSITS

The Regional Hospital District secures its long-term borrowing through the Municipal Finance Authority of British Columbia (MFA). As a condition of these borrowings, a portion of the debenture proceeds are retained by the Authority as a debt reserve fund.

Upon the maturity of the debt issue, the debt reserve fund plus any interest earned less expenditures for the issue will be discharged to the Regional Hospital District. Due to their contingent nature neither the asset nor liability are recorded in the financial statements. The balance of the MFA debt reserve fund is as follows:

	2022	2021
Cash	<u>\$ 679,014</u>	<u>\$ 612,961</u>

7. ACCUMULATED DEFICIT

The Accumulated Deficit is made up of the following individual fund equity amounts.

	2022	2021
Revenue Fund (Schedule A)	<u>\$ 32,378,824</u>	<u>\$ 17,450,673</u>
Capital Grant Fund (Schedule B)	<u>5,016,913</u>	<u>4,956,417</u>
Capital Loan Fund (Schedule C)	<u>(37,047,876)</u>	<u>(33,492,811)</u>
Accumulated Surplus (Deficit), excluding accumulated remeasurement losses	<u>347,861</u>	<u>(11,085,721)</u>
Accumulated remeasurement losses	<u>(912,726)</u>	<u>-</u>
Accumulated deficit	<u>\$ (564,865)</u>	<u>\$ (11,085,721)</u>

The Revenue Fund includes those transactions which are funded primarily by the annual property tax requisition and includes debt repayments and capital grants to the Vancouver Island Health Authority.

The Capital Grant Fund includes amounts disbursed or to be disbursed directly to the Vancouver Island Health Authority in accordance with approved capital plans.

The Capital Loan Fund includes amounts related to long-term debt raised to finance capital expenditures approved through bylaws adopted by the Regional Hospital District for the purposes of the Vancouver Island Health Authority.

**NANAIMO REGIONAL HOSPITAL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

8. BUDGET FIGURES

Budget figures represent the Financial Plan Bylaw adopted by the Board on March 8, 2022.

Reconciliation of Board approved budget:

Net surplus per approved budget Bylaw No. 175	\$	-
Adjusted for:		
Prior year surplus		(657,603)
Interest on long-term debt		(1,974,694)
Transfer to reserve		13,265,504
Debt servicing		4,882,036
Surplus per Statement of Operations	\$	<u>15,515,243</u>

9. RELATED PARTY TRANSACTIONS

The Regional District of Nanaimo is related to the Regional Hospital District since the same individuals are members of the board of directors of both organizations. During the year, administrative support services supplied to the Regional Hospital District by the Regional District of Nanaimo totalled \$128,800 (2021: \$125,000).

10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

**NANAIMO REGIONAL HOSPITAL DISTRICT
SCHEDULE OF REVENUE FUND ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

SCHEDULE A

	Budget	2022	2021
Revenue			
Property tax requisition	\$ 20,569,471	\$ 20,569,471	\$ 10,645,309
Payments-in-lieu of taxes	30,000	41,714	30,497
Investment income (loss)	165,318	797,635	(68,682)
Other revenue	-	-	6,365
	<u>20,764,789</u>	<u>21,408,820</u>	<u>10,613,489</u>
Expenses			
Administration	128,800	128,800	125,000
Short-term loan interest, bank charges, debt issue	462,700	98,364	92,175
Long-term debt interest	1,974,694	1,509,841	1,363,938
Grants to Health Authority	542,491	-	2,388,305
Professional fees	-	163,160	-
	<u>3,108,685</u>	<u>1,900,165</u>	<u>3,969,418</u>
Operating surplus	<u>17,656,104</u>	<u>19,508,655</u>	<u>6,644,071</u>
Transfer to Capital Grant Fund	2,675,794	2,675,794	2,951,419
Transfer to Capital Loan Fund	2,426,350	1,904,710	1,584,045
	<u>5,102,144</u>	<u>4,580,504</u>	<u>4,535,464</u>
Surplus for the year	<u>12,553,960</u>	<u>14,928,151</u>	<u>2,108,607</u>
Prior year surplus applied	17,450,673	17,450,673	15,342,066
Surplus, Ending	(Note 7) <u>\$ 30,004,633</u>	<u>\$ 32,378,824</u>	<u>\$ 17,450,673</u>

The accompanying notes are an integral part of these financial statements.

**NANAIMO REGIONAL HOSPITAL DISTRICT
 SCHEDULE OF CAPITAL GRANT FUND ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)**

SCHEDULE B

	2022	2021
FUND BALANCE, BEGINNING	\$ 4,956,417	\$ 4,015,090
Transfer from Revenue Fund	2,675,794	2,951,419
Grants to Health Authority	(2,615,298)	(2,010,092)
FUND BALANCE, ENDING	\$ 5,016,913	\$ 4,956,417

(Note 7)

**NANAIMO REGIONAL HOSPITAL DISTRICT
 SCHEDULE OF CAPITAL LOAN FUND ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)**

SCHEDULE C

	2022	2021
FUND BALANCE, BEGINNING	\$ (33,492,811)	\$ (32,117,210)
Debt principal repayments	1,869,240	1,584,045
Debt actuarial adjustments	534,933	485,638
Grants to Health Authority	(5,994,708)	(3,445,286)
Work in progress	35,470	-
FUND BALANCE, ENDING	\$ (37,047,876)	\$ (33,492,811)

(Note 7)

**NANAIMO REGIONAL HOSPITAL DISTRICT
SCHEDULE OF LONG-TERM DEBT
FOR THE YEAR ENDED DECEMBER 31, 2022**

SCHEDULE D

Issue	Bylaw No.	Maturity	Interest Rate	Original Request	2022 Outstanding	2021 Outstanding
93	127	April 6, 2025	5.10	\$ 4,071,247	\$ 748,679	\$ 985,931
102	127	December 1, 2027	4.82	8,100,000	2,653,340	3,124,377
103	137	April 23, 2023	4.65	324,943	28,102	55,123
110	139/127/144	April 8, 2030	4.50	3,083,688	1,333,692	1,514,915
116	144	April 4, 2031	4.20	1,727,207	942,953	1,030,821
121	142/145.01/150	October 4, 2032	2.90	5,116,573	5,332,596	5,741,102
126	140/144/145.01/154	September 26, 2033	3.85	8,491,467	2,973,800	3,227,823
130	154/156	October 14, 2034	3.00	2,928,152	2,022,095	2,151,494
133	145	October 2, 2035	2.75	1,935,000	1,402,704	1,486,814
142	161	October 4, 2037	3.15	1,075,027	862,620	907,649
146	161	September 19, 2038	3.20	1,867,086	1,576,387	1,652,315
152	161	October 2, 2040	1.28	479,121	438,338	458,906
152	165	October 2, 2040	1.28	685,019	626,710	656,117
152	166	October 2, 2040	1.28	1,616,055	1,478,495	1,547,872
153	165	April 15, 2041	1.53	3,526,625	3,385,059	3,526,625
156	161	September 27, 2041	2.58	172,962	166,019	172,962
156	165	September 27, 2041	2.58	1,403,458	1,347,120	1,403,458
156	166	September 27, 2041	2.58	417,234	400,486	417,234
156	167	September 27, 2041	2.58	360,127	345,671	360,127
156	169	September 27, 2041	2.58	821,613	788,629	821,613
157	165	April 8, 2042	2.50	1,130,720	1,130,720	-
157	167	April 8, 2042	2.50	859,734	859,734	-
158	167	September 23, 2042	3.50	2,899,699	2,899,699	-
158	169	September 23, 2042	3.50	276,984	276,984	-
\$ 53,369,741					\$ 34,020,632	\$ 31,243,278

The accompanying notes are an integral part of these financial statements.



Neck Point Park — Valerie Richards



NANAIMO REGIONAL HOSPITAL DISTRICT

6300 Hammond Bay Road
Nanaimo, BC, Canada V9T 6N2
250-390-4111
www.rdn.bc.ca