



# 2020 Financial Statements Overview

# Highlights

- North Island Hospitals in Campbell River and Courtenay completed in 2017
- \$90M long-term debt issued in 2018, 10 years at 3.2%
- Annual debt servicing - \$10.7 million until 2028
- Budgeted annual grants to Island Health of \$1.88M per year
- \$17M requisition, \$6.4M to reserves



# Statement of Financial Position

	2020	2019
Total Financial Assets	\$25,803,970	\$19,291,927
<u>Liabilities</u>	<u>\$75,050,305</u>	<u>\$83,137,107</u>
<b><u>Accumulated Deficit</u></b>	<b><u>(\$49,246,335)</u></b>	<b><u>(\$63,845,180)</u></b>



# Statement of Operations

	2020	2019
Revenues	\$17,543,689	\$17,623,564
<u>Expenses</u>	<u>\$2,944,844</u>	<u>\$3,231,021</u>
<b><u>Annual Surplus</u></b>	<b><u>\$14,598,845</u></b>	<b><u>\$14,392,543</u></b>
Debt Principal Payments	<u>(7,858,239)</u>	<u>(7,858,238)</u>
Transfer to Reserves	<u>(6,424,657)</u>	<u>(6,155,283)</u>



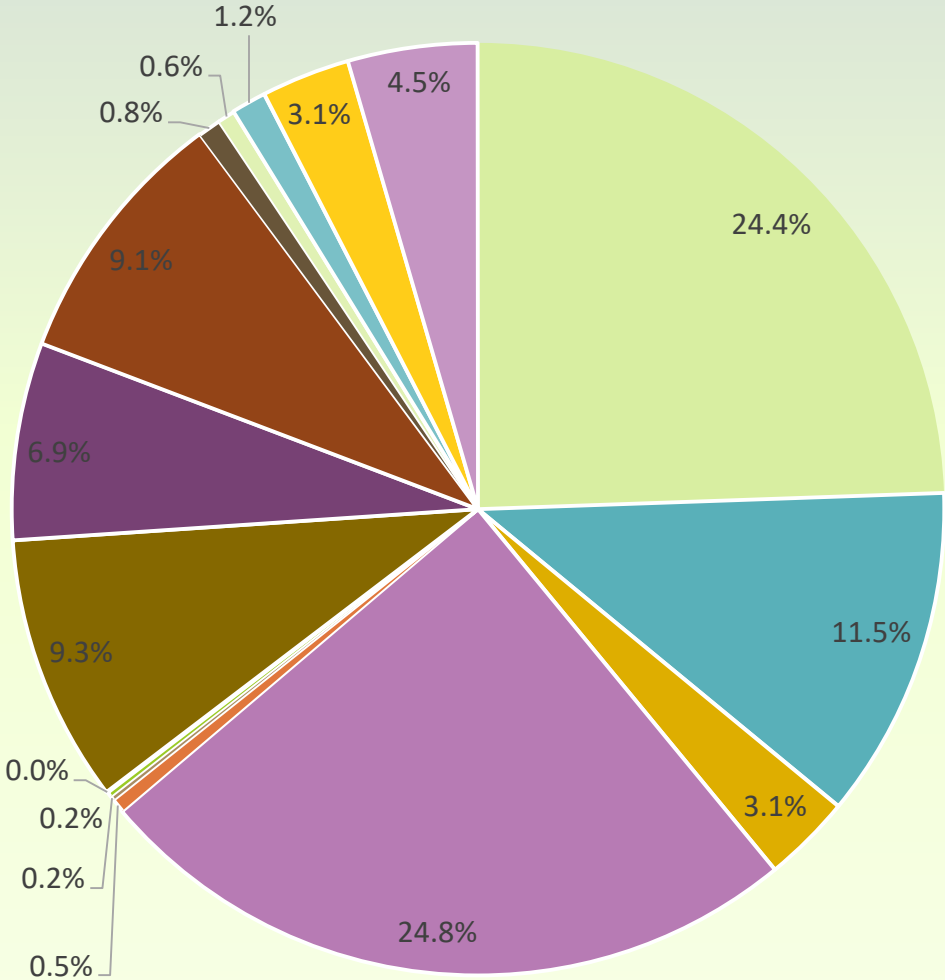
# Summary

- *Questions on the financial statements?*



# Requisition Allocation - \$1M

- City of Courtenay
- Town of Comox
- Village of Cumberland
- City of Campbell River
- Village of Gold River
- Village of Sayward
- Village of Tahsis
- Village of Zeballos
- Baynes Sound/Denman-Hornby Islands (Area A)
- Lazo North (Area B)
- Puntledge-Black Creek (Area C)
- Sayward Valley (Area A)
- Kyuquot-Nootka (Area A)
- Cortes (Area B)
- Discovery Islands-Mainland Inlets (Area C)
- Oyster Bay-Buttle Lake (Area D)



COMOX STRATHCONA  
REGIONAL HOSPITAL DISTRICT

