



Contra
Costa
County

To: Board of Supervisors
From: Anna Roth, Health Services Director
Date: October 19, 2021

Subject: West Contra Costa Healthcare District Annual Audits

RECOMMENDATION(S):

Acting as the Governing Board of the West Contra Costa Healthcare District, ACCEPT the West Contra Costa Healthcare District annual 2020-21 Financial audit completed by JWT & Associates; and ACCEPT the West Contra Costa Healthcare District (WCCHD) annual 2020-21 Successor Retirement Plan audit completed by JWT & Associates.

FISCAL IMPACT:

There is no fiscal impact.

BACKGROUND:

On September 30, 2021 the WCCHD Finance Committee met and reviewed:

- a. The annual District financial audit completed by JWT & Associates. The audit had no adverse findings and concluded "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2021 and 2020, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America". The Committee recommended accepting the report and moving the item to the full District Board for acceptance.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY

☐ RECOMMENDATION OF BOARD

ADMINISTRATOR

COMMITTEE

Action of Board On: **10/19/2021** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II Supervisor
Diane Burgis, District III Supervisor
Karen Mitchoff, District IV Supervisor
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: October 19, 2021

Monica Nino, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Patrick Godley,
925-957-5405

BACKGROUND: (CONT'D)

b. The annual 2020-21 Successor Retirement Plan audit completed by JWT & Associates. The audit noted “The accompanying financial statements have been prepared assuming the Plan will continue as a going concern. As discussed in Notes 1, 3 and 6 to the financial statements, the Plan’s funded status is at 36% of the actuarial present value of future benefits at June 30, 2021. The Plan’s sponsor, West Contra Costa Healthcare District (the District), ceased operations of Doctors Medical Center in April 2015 and filed for bankruptcy protection in October 2016. The District has reached an agreement with the bankruptcy court whereby they will make minimum annual contributions of \$1,000,000 to the Plan starting in fiscal year ending June 30, 2018 and ending when the District’s financial obligation is satisfied. Based on current actuarially determined Plan liabilities and anticipated estimated earnings, distributions and expenses, the Plan is expected to be able to fund all participant liabilities.” The audit concluded “In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of June 30, 2021 and 2020, and the changes in net assets available for plan benefits for the year then ended, in conformity with generally accepted accounting principles.” The Committee recommended accepting the report and moving the item to the full District Board for acceptance.

ATTACHMENTS

Audited Financial Statement

Pension Plan Audited Statement