

TITLE: **Unaudited Operating Statements for August 2023**

TO: Board of Health

FROM: Matthew Vrooman, Director, Corporate Services

DATE: September 21, 2023

APPROVED BY: Dr. N. Bocking, Medical Officer of Health IN CAMERA? Yes No

Summary of August 2023 Finances

Enclosed are the unaudited operating statements reflecting the result of operation for the period ended August 31, 2023.

In summary, there is a cumulative deficit for the first eight months of the fiscal 2023, totaling (\$1,081,835).

The August result shows that our expenditures for the first eight months of the fiscal year was approximately \$392,811 under budget. The Health Unit is exercising fiscal constraint, primarily because of the uncertainty around COVID expenditures. All of our divisions are at or below their budgeted allocations with the exception of Health Promotion and Health Protection, which are showing deficits of \$79,000 and \$18,000 respectively.

Variance Analysis

- The province has not released one-time funding this year for COVID-19 extraordinary costs (\$747,030), and COVID-19 Vaccine Program (\$796,551). Overall, the Health Unit has received 60.25% of its budgeted income over the first eight months of the fiscal year. The current deficit will continue to correct itself throughout the year as we continue to receive our budgeted income.
- Salary and benefits are showing significant budgetary deficit this month however, we expect to see corrections, especially in the benefit category, as contribution levels reach their maximum.
- Total expenditures year to date is currently sitting at 64.77% of the budgeted amounts for the first eight months of the fiscal year.

Recommendation to Board

THAT the draft unaudited operating statement for the eight-month period ending August 31, 2023 in the amount \$15,493,358 be received for information.