



TO: Chair and Members of the Finance and Facilities Committee

FROM: Emily Williams, Chief Executive Officer

DATE: 2023 February 2

2022 Q4 FINANCIAL UPDATE, FINANCIAL BORROWING AND FACTUAL CERTIFICATE UPDATE

Recommendation

It is recommended that the Finance and Facilities Committee recommend to the Board of Health to receive Report No. 02-23FFC re: “2022 Q4 Financial Update and Factual Certificate” for information.

Key Points

- This comprehensive report covers key financial elements to bring awareness to the draft 2022 financial results.
- It includes an Executive Summary and commentary on:
 - Q4 Variance Analysis
 - Forecast modified to increase financial awareness
 - Cashflow, which also includes a Financial Borrowing update
- The following schedules are also provided:
 - Consolidated Results including:
 - Shared Funding Programs
 - COVID-19
 - Seniors Dental Program
 - General Expense Details
 - Cashflow Schedule
 - Factual Certificate

Background

A new reporting format was developed to deliver information across multiple financial elements. This information is intended to assist with strategic decision making throughout the year and to bring awareness to end of year financial results.

Financial Highlights

Please refer to [Appendix A](#) for full details.

This report was prepared by the Finance Team, Healthy Organization Division.

A handwritten signature in black ink that reads 'EWilliams'.

Emily Williams BScN, RN, MBA, CHE
Chief Executive Officer