

Middlesex-London Health Unit
Reserve & Reserve Fund Overview
as at December 31, 2012

	2012	2011	Change
Reserves set aside by the Board:			
Funding stabilization (2012 limit = \$3,455,506)	\$ 765,957	\$ 899,251	\$ (133,294) ¹
Reserve funds set aside by the Board:			
Accumulated sick leave	307,314	344,164	(36,850) ²
Environmental – septic tank	6,044	6,044	
Dental Treatment reserve	174,169	214,746	(40,577) ³
Total reserve funds	487,527	564,954	(77,427)
Total reserves and reserve funds	\$ 1,253,484	\$ 1,464,205	\$ (210,721)

2012 Transactions:**(1) Funding stabilization**

a) (\$120,000)	Withdrawal of \$120,000 from Manulife Financial balance to lessen the impact on the Board of Health budget reduction. (Report No. 068-12)
b) (\$ 46,855)	Adjustment to correct the 2012 opening balance due to incorrect information from Manulife Financial Ltd.
c) \$ 9,303	2012 interest earned
d) \$ 24,258	<u>Increase due to reconciliation of benefits paid</u>
<u>(\$133,294)</u>	Total changes in 2012

(2) Accumulated sick leave

a) \$ 1,723.77	2012 interest earned
b) <u>(\$ 38,573.37)</u>	<u>Sick leave payments to eligible staff</u>
(\$ 36,849.60)	Total changes in 2012

(3) Dental Treatment

a) <u>(\$40,577)</u>	<u>2012 operating deficit</u>
(\$40,577)	Total change in 2012