



TO: Chair and Members of the Finance & Facilities Committee

FROM: Christopher Mackie, Medical Officer of Health / CEO

DATE: 2020 March 05

Q4 FINANCIAL UPDATE AND FACTUAL CERTIFICATE

Recommendation

It is recommended that the Finance & Facilities Committee review and recommend to the Board of Health to receive Report No. 009-20FFC re: Q4 Financial Update and Factual Certificate for information.

Key Points

- The 2019 approved budget assumes a zero percent increase in Mandatory Programs funding from the Ministry of Health and Long-Term Care (MOHLTC).
- After fully offset the planned agency gapping budget of \$1,124,269, the organization applied a full-year spending surplus, currently estimated to be \$400,000 to relocation related expenses
- Included in the financial update is a signed factual certificate, which provides assurance that financial and risk management functions are being performed.

Background

The Board of Health approved the 2019 operating budget on February 14, 2019 ([Report No. 007-19FFC](#)). The approved budget includes a \$250,000 contribution to the Technology and Infrastructure Reserve Fund and assumes no increase in Mandatory Programs funding from the MOHLTC.

Financial Highlights

The Budget Variance Summary, which provides budgeted and actual expenditures for the full operating year for the programs and services governed by the Board of Health, is attached as [Appendix A](#). This analysis is based on the original budget for 2019 as approved by the Board of Health and outlined to the Board of Health in Report 007-19FFC.

The Board of Health had previously approved ([Report No. 029-19FFC](#)) the allocation of variance funds, after those required to offset the agency gapping budget to relocation-related expenses to a maximum of \$1 million in 2019. After fully offset the planned agency gapping budget of \$1,124,269, the organization applied a full-year spending surplus, currently estimated to be \$400,000 to relocation related expenses incurred during the year. Applying these funds will reduce the amount of funding that the organization will eventually need to borrow to finance the outfit of new premises at Citi Plaza.

Factual Certificate

A signed factual certificate, attached as [Appendix B](#), is to be signed by senior Health Unit administrators responsible for ensuring certain key financial and risk management functions are being performed to the best of their knowledge. The certificate is revised as appropriate on a quarterly basis and submitted with each financial update.

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



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Medical Officer of Health / CEO