

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

TO: Board of Health

FROM: David Bennett, Manager, Finance, Facilities, and IT

DATE: June 08, 2023

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

Summary of May 2023 Finances

Unaudited operating statements have been provided for May 2023. The statements reflect the result of operations for the period ending May 31, 2023.

In summary, there is a cumulative deficit for the first five months of the fiscal year 2023, totaling (\$420,978).

Variance Analysis

- The province has not released one-time funding yet this year in the areas of COVID-19 Extraordinary Costs (\$466,894), and COVID-19 Vaccine Program (\$497,844). As such, 38.51% of our budgeted income has now been received during the first five 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 expenditures has continued to adjust itself with only a minimal correction required to be inline with the budgeted amounts.
- Expenditures related to supplies appears underspent; however, we expect that most program areas will purchase supplies later in the year.
- Expenditures related to communications appears overspent as our telephone provider was paid for the whole year in January.
- Computer support and equipment expenditures seem to be on a downward trajectory, this is a trend we are hoping to maintain as we seek to analyze our current infrastructure and implement strategies to reduce our overall footprint.
- Fee for services appears underspent in many program areas and the expectation is that this trend will continue for the remainder of the fiscal year as we seek to find operational efficiencies going forward.

Recommendations to Board

THAT the Board of Health receive this briefing note as well as the unaudited operating statements May 2023 for information.