

MIDDLESEX-LONDON BOARD OF HEALTH

REPORT NO. 09-24FFC

TO: Chair and Members of the Finance and Facilities Committee

FROM: Emily Williams, Chief Executive Officer
Dr. Alexander Summers, Medical Officer of Health

DATE: 2024 May 16

**2024 Q1 FINANCIAL UPDATE, BORROWING UPDATE AND
FACTUAL CERTIFICATE**

Recommendation

It is recommended that the Board of Health receive Report No. 09-24FFC re: "2024 Q1 Financial Update, Borrowing Update and Factual Certificate" for information.

Report Highlights

- This comprehensive report covers key financial elements to assist with strategic decision making.
- It includes an Executive Summary and commentary on key segments of the Health Unit including:
 - Shared Funded Programs
 - 100% Funded Programs
 - Cashflow, which also includes a Financial Borrowing update
 - The following schedules are also provided:
 - Financial Overview
 - MLHU 100% Funded Programs
 - MLHU2 100% Funded Programs
 - Department Expenses
 - Department Funding
 - Budgeted Cashflow Schedule
 - Factual Certificate

Background

The reporting focuses on key segments of the Health Unit and less on transactional review. This information is intended to inform and assist with strategic decision making.

Financial Highlights

Please review the attached report ([Appendix A](#)) with the financial update and factual certificate.

This report was written by the Chief Financial Officer/Associate Director, Finance and Operations.



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



Alexander Summers, MD, MPH, CCFP, FRCPC
Medical Officer of Health

This report refers to the following principle(s) set out in Policy G-490, Appendix A:

- The fiduciary requirements as outlined in the [Ontario Public Health Standards: Requirements for Programs, Services and Accountability](#).

This topic has been reviewed to be in alignment with goals under the Middlesex-London Health Unit's [Anti-Black Racism Plan](#) and [Taking Action for Reconciliation](#), specifically recommendation #43 (Governance and Leadership, Anti-Black Racism Plan) and recommendation #5 (Governance, Taking Action for Reconciliation).