

**Finance, Audit, Property and Risk Management Committee
Report to the Board of Health
February 22, 2024**

The Finance, Audit, Property and Risk Management Committee met on February 12, 2024 to review the Investment Report, the One-Time Provincial Funding Requests, the Q4 Financial Report, the 2024 Board of Health Work plan, and the Kemptville Office renovation.

Investment Report

Derrick Dixon, Investment Advisor for BMO Nesbitt Burns, gave members an update on investments advising that the return rate of the portfolio was substantially affected by poor performance of fixed income securities (e.g. bonds) in 2022 due to large interest rate increases. These improved in 2023 and are expected to continue to improve in the future.

One-Time Provincial Funding Requests

The province has not made any one-time funding requests available this year because provincial funding opportunities will be concentrated towards merger funding instead.

Q4 Financial Report

Ginette Denford reported on the unaudited 12 month operating results from 2023 on the Q4 Financial Report. (Appendix #1)

2024 Board of Health Work Plan

The 2024 Board of Health Work plan was reviewed and is being revised and will be brought forward to the Board for final approval.

Kemptville Office Renovation

Ginette Denford advised that the Kemptville office has been approved for full occupancy, and will be opened to the community for clinics once the office is ready with a target date of late February.

Submitted by:

Toni Surko, Chair
Finance, Audit, Property and Risk Management Committee
February 22, 2024

2023 OPHS Q4 Report (unaudited)

	OPHS 2023 Budget	OPHS actuals as at December 31, 2023	% Used
REVENUE			
Municipal Levies	3,255,649	3,255,649	100.0%
Municipal Reserve Income	50,000	-	0.0%
MOH Mandatory Program Funding	8,700,900	8,786,400	101.0%
MOH Municipal Mitigation Funding	396,300	396,300	100.0%
Ontario Seniors Dental Program	983,900	983,900	100.0%
School Focused Nurses	448,000	225,000	50.2%
Influenza Grants	250	740	296.0%
Meningitis Grants	15,000	20,111	134.1%
HPV Grants	20,000	28,178	140.9%
Food Handlers Courses	23,750	20,655	87.0%
Sale of Contraceptives	30,000	5,938	19.8%
Triple P	38,800	18,774	48.4%
Radon Project	100	1,471	1471.0%
Allocations Recovered	48,182	48,182	100.0%
Rental Income	16,192	28,330	175.0%
Interest Revenue	20,000	193,635	968.2%
Other Revenue	5,000	4,806	96.1%
SUBTOTAL OPHS REVENUE	14,052,023	14,018,069	99.8%
ONE-TIME REVENUES (100%)			
COVID19 Extraordinary Funding	1,205,556	1,590,467	131.9%
Capital: Kemptville Site Relocation	233,100	233,100	100.0%
Public Health Inspector Practicum Program	20,000	20,000	100.0%
Smoke Free Ontario Tablets	6,500	6,500	100.0%
Vaccine Refrigerators	35,000	35,000	100.0%
SUBTOTAL ONE-TIME REVENUE	1,500,156	1,885,067	125.7%
TOTAL REVENUES	15,552,179	15,903,136	225.4%
EXPENSES			
Salaries and Wages	8,338,167	8,481,199	101.7%
Benefits	2,334,687	2,374,736	101.7%
TOTAL SALARIES AND BENEFITS	10,672,854	10,855,935	101.7%
Purchased Services	283,518	289,896	102.2%
Travel / Mileage / Training	323,345	322,713	99.8%
Materials and Supplies	923,754	907,738	98.3%
Building and Occupancy Costs	416,652	410,089	98.4%
TOTAL GENERAL OPERATING EXPENSES	1,947,269	1,930,436	99.1%

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School Focused Nurses	448,000	225,000	50.2%
ONE-TIME EXPENSES (100%)			
COVID19 Extraordinary Funding	1,205,556	1,590,467	131.9%
Capital: Kemptville Site Relocation	233,100	233,100	100.0%
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Smoke Free Ontario Tablets	6,500	6,500	100.0%
Vaccine Refrigerators	35,000	35,000	100.0%
SUBTOTAL ONE-TIME EXPENSES	1,500,156	1,885,067	125.7%
TOTAL EXPENSE	15,552,179	15,900,338	102.2%
SURPLUS	-	2,798	