

## **CEO Update October 2018**

### **Financial Update**

Our financial situation continues to be a challenge. Right now, without any changes, we are expecting to be in a deficit of close to \$6 Million for the 2018/19 fiscal year. We are in ongoing discussions with the NorthEast LHIN to review our Hospital's efficiency in comparison to our peers. Our goal is to build a strong case supported by efficiency analysis to show that our deficit issue is driven more by a funding shortfall rather than cost inefficiency. Going down this road and taking this position also ties into recent developments in the work being done on funding formulas by the Ontario Hospital Association with the medium sized hospitals. As one of the 20 medium sized hospitals in Ontario, we are experiencing negative impacts from Health System Funding Reform similar to other hospitals in this group. The new Minister of Health for the Province has promised that funding formulas for the medium sized hospitals will be reviewed and corrected. We hope that the work we are doing with the NorthEast LHIN coupled with the efforts by the Ministry to change funding formulas will have a significant positive impact to our deficit situation in the very near future.

### **Flu Season**

It's that time of the year again where the flu season is upon us. We encourage everyone, especially health care workers and seniors to get their flu shot as it's the best defense to prevent and alleviate flu symptoms. The Employee Health department makes it easy to get your flu shot with their travelling clinic that will begin on November 1<sup>st</sup>. Watch out for the Flu Clinic schedule for details to get your flu shot to protect yourself and others around you.

Sincerely,

Blaise MacNeil  
President and CEO