



Ontario Health West

March 27, 2023

Jackie Schleifer Taylor
President & Chief Executive Officer
London Health Sciences Centre
800 Commissioners Road East, Box 5010
London ON, N6A 5W9

Dear Jackie:

Re: Approval of Balanced Budget Waiver Request

Further to your request to waive the total margin performance standard in your Hospital Service Accountability Agreement (HSAA) for the fiscal year 2023/24, Ontario Health West has approved the applicable balance budget waiver (BBW) for London Health Sciences Centre with the below notes and conditions.

For 2023-24 the HSAA total margin (consolidated all sector codes and fund types) percentage performance target has, accordingly, been amended to -4.16% (BBW level 3). Please find enclosed your 2023-24 HSAA, including Schedule C1.

The hospital will provide a plan to return to a balanced position within 5 fiscal years and has sufficient working capital to fund the projected deficit. The hospital has committed to reviewing the balanced budget plan semi-annually through the Hospital Annual Planning Submission (HAPS) and SRI quarterly reports and to advise OH of any revisions, in order to ensure that the hospital is on track to balancing its budget and to make any necessary changes to get back on track if necessary.

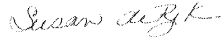
In order to ensure progress towards a balanced budget, quarterly reporting will be required to monitor performance and identify potential challenges as they arise.

Please indicate your organization's acceptance the terms and conditions by signing below and returning the signed version of this entire letter by email to OH-West-Reports@ontariohealth.ca with your signed HAPS.

We recognize that this is a challenging time in health care and appreciate your continued dedication to improving the delivery of health care services to your communities.

If you have any additional questions, please contact Denise Malhotra, Manager, Performance, Accountability and Funding Allocation at: Denise.Malhotra@ontariohealth.ca.

Sincerely,



Susan deRyk, Chief Regional Office, Ontario Health Central & West Regions

Attachments: 202324 HSAA, including Schedule C1
BBW Performance Improvement Plan

The signature below confirms acceptance of the funding and performance accountabilities as articulated in this notification of Approved Funding Allocation.

Jackie Schleifer Taylor
President & Chief Executive Officer
Name of Binding Authority



Signature

28 June 2023
Date