Report from Finance Committee to CDSS Council January 2024

Finance Committee met November 21, 2023

Strong Balance Sheet exists at the conclusion of 2023 as well as a robust budget for 2024 that will strike a fiscal balance between a good cash position to allow unimpeded fiscally prudent economic function with a built-in contingency emergency cushion that is standard across nonprofit healthcare regulatory/licensing bodies.

Motions to be presented to Council on behalf of Committee to consider.

1. Schedule 1 Permit Fees to be adopted as presented to encompass Clinic Facility Permit, Sedation, CBCT, and Neuromodulator (to be allocated, at some point, towards increased staff time allocation and PEP establishment)
2. 2024 Budget (as available to view)

A return to GIC investment of available cash will occur as compensation occurs from Midtown Plaza on the Leasehold Inducements that were promised prior to renovation.

Proposed Umbrella Legislation will have a financial impact on the CDSS from a legal aspect and will prompt a study into the splitting of Registrant/Member fees as development on this occurs.

Thank you to CDSS Finance Committee members and to Jaime, Gord G, and Dean for their contributions and input.

Respectfully submitted,

Raj Bhargava

Finance Committee Chair