

December 3, 2009

Second Quarter 2009-2010 Financial Results Released

EDMONTON - Alberta Health Services today released second quarter financial results for the 2009-2010 fiscal year. It is the first quarterly financial report since AHS was created in April 2009, and reflects Alberta Health Services' commitment to transparency and accountability.

The actual operating deficit for the six months ending September 30, 2009, was \$301M, compared to the year-to-date budgeted deficit of \$356M.

Total revenues of \$4,733M and total expenses of \$5,034M were both slightly ahead of budget, primarily due to administrative savings initiatives, including vacancy management and changes and improvements in procurement.

The operating deficit projected for this fiscal year is \$812M, compared to the projected budgeted deficit of \$885M. The forecasted operating deficit may change, depending on, among other things, the severity of the H1N1 pandemic and associated costs.

The accumulated deficit at September 30, 2009, was \$682M, compared to \$343M at the beginning of the year. The budgeted accumulated deficit at March 31, 2010, was \$1,273M; the forecast accumulated deficit is \$1,238M.

Alberta Health Services is managing operational and financial risks while continuing to balance access, quality and sustainability. The financial statements are available on our website at albertahealthservices.ca/205.asp

Summary:

Second quarter results compared to budget on September 30, 2009

- Current operating deficit is \$301 million (\$55 million compared to budgeted \$356 million)
- Total current revenues of \$4,733 million (\$33 million compared to budgeted \$4,700 million)
- Total current expenses of \$5,034 million (\$22 million compared to budgeted \$5,056 million)

Year-end forecast compared to budget

- Current forecasted operating deficit for the fiscal year is \$812 million (\$73 million better than projected \$885 million)

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