



FY12 UNIVERSITY TARGET GUIDE

For Operating, Foundation, and Capital Budgeting

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Memo from the CFO – Budget Approach

To: Members, Executive Leadership Team
From: Lawrence J. Furnstahl, CFO
Re: FY12 Budget Targets

Attached are materials that provide specific budget targets for your areas. They follow the FY12 budget approach that was discussed and approved at ELT, and is summarized in this cover memo. We have also reviewed the budget targets and new OCA methodology in depth at the weekly financial officers meetings. As always, my staff and I stand ready to help however we can.

We are developing the FY12 budget in the context of the following work:

- The “Path to Leadership” business strategy developed through the McKinsey engagement and discussed at last October’s Board retreat
- The subsequent PwC engagement to identify \$100 million of gross annual savings over four years, from productivity and process redesign
- The Knight Center of Emphasis plan
- January 2011 rating agency presentations
- The 10 year OHSU financial planning model, as we refine it.

As part of the rating agency presentations, we projected FY12 operating income of \$71 million, but noted that this did not yet include the impact of potential cuts to Oregon Medicaid payments. These are still very much in flux, but our best current planning estimate is a net reduction in hospital Medicaid payments of approximately \$14 million. Therefore, we are targeting FY12 operating income of \$57 million (\$71m less the \$14 million Medicaid cut). This compares to the \$27 million unrestricted operating income budget for FY11.

The \$57 million target is approximately 3.5% margin of \$1.5 billion in unrestricted operating income, and is \$30 million higher than the \$27 million budgeted for FY11. Reaching this target, in an environment of flat or reduced payments from Medicare and Medicare, lower State appropriations, the end of ARRA “stimulus” funding for grants, and a \$20 million increase in pension expense (from 11% to 13.5% of salaries, driven by PERS funding requirements), is clearly very challenging, and will require that each area of OHSU implement its component of the business process redesign and productivity initiatives identified over the past several months. At the same time, the operating margin is critical to maintaining the level of capital investment OHSU requires to stay competitive.

To achieve \$57 million in operating income, we have set the following margin targets by major unit. They will be applied to the FY11 budgeted revenue, to yield a FY12 dollar margin target.

a. Hospital	4% (5% without Medicaid cut)
b. School of Medicine/Practice Plan	2%
c. Provost Schools	4%
d. Research Centers/Institutes	0%
e. Special units with budgeted deficits	10% reduction in deficit
f. Special units with budgeted gains/break-even	same gain

By applying the margin percents to the prior year revenues, a fixed dollar target has been set for the forthcoming year's budget, and units can take full advantage of volume, rate and cost methods to achieve the target. The resulting margins may be transferred to the foundation, but remain under control of the unit, school or practice plan, for investment as quasi-endowment or for future capital needs. These cash transfers of margins would be booked with the foundation as a receivable/payable.

We would expect to use these margin targets and transfer guidelines for the next three budget cycles (FY12 - FY14), in order to create a more stable and predictable multiple-year budget planning process. We should continue the joint planning and setting of specific "Internal Arrangement" transfers between the hospital and school of medicine/practice plan, but I recommend using an aggregate planning guideline of approximately 7.5% of FY11 budgeted hospital revenue. In addition, the Provost, Dean of the School of Medicine, and Vice President for Research will be working to pool part of the resources within their budgets, to support academic programs that provide benefits across mission areas.

Over the past year, a broad working group of faculty and administrators developed a proposal to simplify the way OHSU allocates space, insurance and overhead costs (overhead cost allocation, or OCA). The FY12 budget will implement this reform, by setting FY12 OCA charges now, expressed in terms of rates (\$ per FTE, \$ per square foot, % of expense, insurance allocation) and charge resulting OCA amounts based on actual volume of FTEs, space and expense incurred. This will eliminate timing differences between budget estimates and actuals, and other quirks that greatly complicated the old methodology.

To ensure that administrative and support units comprising the SGA and Space OCA pools achieve an equivalent level of performance as the revenue-generating areas, we will require them to absorb inflation, equal to approximately 3% or \$5.7 million. The FY12 budget will provide allowances only for a small number of defined increments to cost:

Pension increase in OCA areas	3.2m
Utilities increase	0.5m
Insurance	0.9m
Depreciation on capital spending	0.4m
Pool for new initiatives	2.0m
FY12 allowed OCA increase	\$7.0m
Allowed OCA percent growth	3.7%

Total OCA (SGA + Space + Insurance) is budgeted to increase by approximately 3.7%; this guideline is to keep the overall growth in OCA costs below the growth in total OHSU revenues (>4%), so that overhead and support costs decrease as a percent of revenue over time. Examples of possible uses for \$2 million new initiatives pool might include the project management office to implement the business redesign recommendations, diversity program, and additional internal audit or compliance staff. We will bring proposed new initiatives to ELT before the budget is presented to the Board for approval.

Budget Overview

Welcome to the FY12 budget season. We are dedicated to making this budget process run as smoothly as possible for you. You can access budget information on the [University CFS Budget Website](#).

You can access the University Budget System ([Rubix](#)).

Operating budgets are to be completed and submitted to the Vice-Presidents and/or Deans by **May 20, 2011** and to Central Financial Services no later than **May 27, 2011**.

Budgeting Resources that are Available

Your budget resources are found on the OHSU website under the CFS Budgeting - Forms and Policies page. The following are the available budgeting resources:

- FY12 Consolidated Budget Calendar
- FY12 University Budget Calendar-Key Dates
- FY12 Operating Budget Quick Guide
- 2011 Calendar Year OPE Rates

OHSU Funds that need to be Budgeted

You are expected to budget all revenues and expenses related to operations for all valid unrestricted fund-org combinations and various restricted accounts. These include the following:

- Unrestricted Funds 0010 – 0899
- Unrestricted Funds 1000 – 3999
- Oregon Opportunity Funds 0901- 0999
- Endowments Funds 4000 – 4499
- Loans and Scholarships Funds 4500 – 4999
- Restricted Gifts Funds 5000 – 5599
- Faculty Practice Plan [FPP] Funds 5700 – 5999

You will need to budget individual line items with seasonality if they are not going to be straight-lined over the 12 months.

We will be reviewing your budgets seasonality against actual expenditures over the next year as part of our variance reporting analysis. Your careful attention to seasonality will make Rubix Monthly Variance Reporting more effective.

Budget Assumptions – University Operating Unrestricted Only

OCA

There is a fundamental change in the way OCA will be calculated beginning in FY12. In the past, departments were charged an assessment for Tuition, IDC, and State Appropriations. Those assessments were figured into the OCA amounts that were then charged out to each department.

Beginning FY12, departments will show higher revenues reflecting the assessment change. OCA expense will increase as these assessments will no longer be credited against it. Schedules are being developed to reflect the impact of those changes. Additional educational materials will follow.

State Appropriations/Indirect Costs

Those departments that receive State Appropriations and Indirect cost recovery should be budgeted at the level indicated by your Vice President. State Appropriations should be budgeted to object code 4311. Indirect Costs should be budgeted to object code 4521.

Salaries and OPE

Regular salary or OPE adjustments for employees were held flat to the FY11 budget. There was an adjustment made in your FY12 *budget targets* as it relates to the PERS increase as noted below.

The budget system will calculate salary increases as anticipated for each employee, with the exception of Unclassified employees who will be loaded with a **0% merit** increase. For AFSCME Employees, Rubix will automatically calculate the across the board **2.5%** contractual increase as of July 2011; the system will also calculate any step increases as of the anniversary date for all steps except Step 11. Information was sent to departments for potential employees who will move to Step 11 during FY12 as identified by the HR department. These increases will need to be manually made in Rubix for those employees.

Retirement Contributions- PERS Increase

There was an increase in PERS contributions from 2011 to 2012 of **5.0%** included in FY12 targets. For employees who have PERS elections, Rubix will automatically calculate this as part of the employee OPE costs.

Attrition

It is our recommendation that if you need to budget for attrition in your department to use object code 5183 – Other Payroll Expense to reflect the labor expense credit. You may choose to use any combination of PPL (Program, Provider, and Location) that makes sense to your department's budgeting process. We recommend noting what this credit represents in the comment field provided in Rubix for future reference.

Closing Accounts

If you identify a fund OR an org that can be closed, please refer to the following links for the Disabling policies and instructions:

Policies

[Chart of Account Policies](#)

Instructions

[COA Disabling Enabling Instructions](#)

E-mail the [GL Account Enable-Disable](#) mailbox with any questions on what documentation or requirements are needed to close a fund or an org.

Foundation Instructions and Assumptions

Definition

Foundation activity includes gift and non-gift deposits to foundation accounts, endowment spending distributions credited to foundation accounts, items paid directly to vendors through the foundation's accounts payable process, IBS and labor charges posted directly to foundation accounts, payments to OHSU to reimburse expenses and transfers between Foundation funds.

The OHSU Foundation would like your assistance in providing budgets of current funds (expendable funds) revenue and expenses for FY12. OHSU's Central Financial Services has incorporated Foundation funds in their Rubix budget packet. Foundation funded IBS and labor distribution charges will post directly to foundation funds and should be budgeted on the Foundation fund. Foundation funded capital equipment can either be purchased through an OHSU buyer and charged directly to a foundation fund or be purchased through the Foundation buyer.

We understand that the Foundation budgets are estimates of expected activity and actual activity may vary. The budget is only a plan, departments will not be required to spend to the level indicated – but the budget should accurately reflect anticipated usage of Foundation funds. Please budget amounts consistent with departmental goals and plans.

Revenue

Gift Revenue

Budget gift revenue to object codes in the range 4401 – 4524. Budget for gifts to current funds based on expected pledge payments and new gifts. Adjust the seasonality to correctly reflect the month in which the revenue will be received.

Non-Gift Revenue

The most common non-gift sources of revenue are: 4602 – Sales and Services, 4609 – Advertising Income, 4631 – Conference Income and 4632 – Banquet Income. Adjust the seasonality to correctly reflect the month in which the revenue will be received.

Endowment Spending Distribution

Endowment income accounts are credited monthly with authorized spending distributions. In FY12 the Foundation's endowment spending policy allows for spending **4.5%** of a **3-year moving average of the endowment value**. OHSU Foundation will estimate this amount for all endowments and pre-load the monthly amounts in object code 7362 (Interest and Dividend, Endowment) of the endowment income account.

Seasonality will reflect the Foundation procedure which distributes income evenly throughout the year on a monthly basis.

If significant new gifts to the endowment are anticipated in FY12 and are expected to have a budget impact, please contact [Tracy Tucker](#) to make changes to the spending distribution.

Do not budget to any of the other investment income object codes (73XX, 74XX, 75XX) even if you note that they have current year actual entries.

Expenses

Payroll

Foundation funded payroll should be budgeted on the Foundation fund in the Payroll section (not in the payroll clearing account).

Services and Supplies

Non-payroll expenses are budgeted in the General Ledger section. These expenses may be budgeted by specific object codes, or by using object code 6701, Total Direct Expense, to budget at a summary level. As with revenue, adjust the seasonality to correctly reflect the month in which the expenses will be incurred.

Transfers between the Foundations and OHSU

Object code 6450 (Transfers to OHSU) should include any other inter-company transfers approved by Central Financial Services and OHSU Foundation or Doernbecher Children's Hospital Foundation. Adjust the seasonality to reflect the month the transfer is anticipated.

Transfers between Foundation accounts

Use object code 4974, FDN Income/Expense Transfer, for transfers between Foundation funds. Enter a positive number in the fund receiving the transfer. Enter a corresponding negative number in the fund from which the funds are transferred. Adjust the seasonality to reflect the month the transfer is anticipated.

Fund Balance

The Budget Summary shows total budgeted operating revenue, operating expense, operating net, capital expense, and total budget. The Budget Summary section also includes fund balance information, such as *beginning balance 7/01/11, projected net, and projected fund balance 6/30/12*. The *projected fund balance 6/30/12* must be a positive number.

For each budgeted fund, a current year year-to-date actual (CY YTD) total for each account string is given. The projections column has been populated with an annualized amount based on the first six months of actual activity (CY YTD divided by 6 and then multiplied by 12). **This Projections column represents an estimate of the total current year amount for each account string.** Adjust projections as necessary to reflect your estimated total year amounts for each account string.

The total projected revenue and expenses from this Projections column is reflected in the balance section of the Budget Summary on the left of the screen. It is the *projected net* amount, which is used to calculate the *projected fund balance 6/30/12*.

Deficit Budgeting

Projected 6/30/12 fund balance should not be below zero. The system will allow you to save a budget that is in a deficit. If a budget is submitted with a deficit in one or more funds, the budgeter will be contacted by either CFS or the Foundation to make corrections.

What is Next in the OHSU Budget Process

Throughout the OHSU Central Financial Services review process; you will receive communications about your OHSU budgets from the budget team to confirm the numbers in Rubix. If something changes in your department after you have submitted your budget, please contact us immediately so we can work with you to update the information. It is very important that we are informed of all changes, as decisions will be made based upon the information we receive.

Following approval of the FY12 Budget at the June 2011 Board meeting, an e-mail will be sent out notifying budgeters that they can print their final budgets out of Rubix. The budgets will be posted into Oracle as of July 1, 2011.

University Budget Contacts

Please do not hesitate to contact any budget team member if you have questions during the budget process or refer to the [FY12 University Budget Guidelines](#).

- [Kerry Bierman](#), Director, Budget & Resource Management – 503.494.7941
- [Donna Mathieson](#), Budget Manager – 503.494.8894
- [Gene Whiteley-Ross](#), Capital Budget Manager – 503.494.7158
- [Roy Rotherham](#), Senior Financial Analyst – 503.494.7776
- [Jamie Tingey](#), Senior Financial Analyst – 503.494.6747
- [Tahni Fagerberg](#), Financial Analyst – 503.494.4262
- [Ali Duran](#), Business Analyst – 503.494.9557
- [Tim Duncan](#), Business Analyst – 503.494.0779

Foundation Budget Contacts

If you have questions regarding your foundation accounts during the budget process, do not hesitate to call your Foundation contacts or refer to the [FY12 University Budget Guidelines](#).

- [Tara Sims](#), Controller – 503.220.8316
- [Tracy Tucker](#), Financial Systems Analyst – 503.220.8325

Capital Budgeting

The University Capital Budget Process is the tool used to identify, assess and plan for the capital needs of the institution and fully supports the overall objective and goals of the Five-Year Financial Plan. This process provides a basis for determining alternative sources of funding, a framework for assessing the impact of new capital expenditures on the operating budget, as well as providing a system to account for the capital resources of the institution.

The annual capital budget is prepared for the next fiscal year, but it is presented within the context of the Five-Year Financial Plan. This budget is also presented to the Finance and Audit Committee and the Board of Directors near the end of the current fiscal year.

Significant Points to the Capital Budgeting Process

There are several significant points to the capital budgeting process which will be in place to better evaluate capital projects within OHSU. The following is a summary of these matters:

- ✓ The Rubix capital budgeting module has been designed to provide an all encompassing project/request approach. More details are available in the [Capital Budget Guidelines](#) and in Capital budget training sessions.
- ✓ Capital requests over \$50,000 will require financial justification (ROI). See “How to Submit Capital Budget Requests” below.
- ✓ Costs and benefits that are identified in the ROI model will be used in the development of operating targets in the following fiscal year.
- ✓ Requests that impact or involve ITG and/or Facilities must be coordinated with those areas prior to submission.
- ✓ Always refer to the capital guidelines when completing your capital budget requests as that may require your department to take more operating expense on capital requests.

How to Submit Capital Budget Requests

The University uses Rubix to submit all capital budget requests. Access to Rubix will be provided to all departments for capital budgeting. Each field within the capital module should be completed in order to complete a capital request. Please see the CFS budgeting website for additional information on Rubix.

The University capital process requires a completed ROI be supplied for all requests over \$50,000. These outputs will be those evaluated during the review process. The ROI is system generated from those details entered into Rubix.

The responsibility for the development of the financial justification rests with the initiator of the budget request. In the event that the request relates to expenditures necessary to remain, or become, in compliance with current legislation or regulations, the financial justification will need to reflect this. In addition, requests that impact or involve ITG and/or Facilities must be coordinated with those areas prior to submission.

When completing the required forms within Rubix, there are certain requests that will not require a completed ROI. Those types of projects are as follows:

- ◆ Safety
- ◆ Regulatory
- ◆ Equipment replacements
- ◆ Maintenance
- ◆ Previously approved requests
- ◆ Requests – Fully-funded with restricted funds
- ◆ Requests – Split-funded, with less than \$50,000 in unrestricted funds
- ◆ Recruitments

Although a complete model is not required in these cases, capital reports will still be system generated from the data entered and submitted to a committee for review. Also note, costs or benefits related to all capital requests should be identified on the forms provided.

As stated, please notify CFS of your completed submission. Capital requests submitted without the required details will be returned back to the departments for completion.

Capital Financial Model - ROI

The ROI is the presentation of details specific to a capital request which will identify, assess and plan for the needs of the University and should fully support the goals of the Five-Year Financial Plan. It will provide the financial justification for the request as well as projected savings, if applicable.

This model is the basis for assessing the impact of new capital expenditures on the operating budget, as well as providing a system for accounting for the capital resources of the institution. The system contains input areas and summaries, which will be used to evaluate your request along with all other strategic capital requests. Projects are evaluated both on financial and non-financial indicators so it is important to complete all parts of the template to the best of your ability.

One of the purposes of the ROI is to provide a framework for you to complete an incremental analysis of your project. This means that only revenues and expenses directly related to the approval of this project

should be included. The template will also present the impact of implementing this project with and without productivity (soft) savings, those impacts that have the possibility of savings to your bottom line in the future. Hard savings impact the bottom line upon implementation.

The budgeting website also has useful forms and resources to assist through the capital budgeting process.

Capital Criteria – An Overview

The following section outlines various capital budget requests that can be made during the capital budgeting process.

For additional guidance in budgeting capital, you can access other information on our budgeting website.

Capital Construction Project

A capital project is any non-recurring capital expenditure for the acquisition, construction, and improvement of a permanent facility. It is defined as any expenditure required to be made over a period of time to acquire, develop, improve and/or replace a capital asset (land, building, other fixed asset) with a cost of \$10,000 or more, not including related furnishings or movable equipment, and with a depreciable life of at least two years. (Note: Refer to Capital Guidelines under “Buildings and Improvements” for more detail.) Capital projects fall into four categories: (Note: Refer to Capital Guidelines.)

1. Construction of a new facility for new, expanded or enhanced programs, replacement of an existing facility, or the acquisition of land or a facility.
2. Remodeling of an existing facility for new or existing programs.
3. Effort related to the installation of a major IT system.
4. Adaptation of an existing facility to comply with legislative mandates health and safety requirements.

Please note that expenditures not meeting capital guidelines but purchased through a capital construction project will need to be budgeted as Operating. If expenditures are further reviewed to be an operating expenditure rather than capital expenditures as budgeted, this impact will be reclassified and expended as an operating expense.

Capital Equipment

To be considered a capital asset, equipment must first meet the following general definition: Any expenditure for tangible personal property owned, leased, or controlled by the institution having a value of at least \$3,000 **per base unit** and a useful life of more than one year. These are not expenditures consumed in the normal course of business. Please refer to the [Capital Guidelines](#).

Library

Books, periodicals and reference materials in an established reference library, such as the OHSU, SSE, ONPRC, Van Hessel Libraries or audio-visual department, regardless of value, are considered capital assets. Please refer to the [Capital Guidelines](#).

Requesting Capital outside of the Budgeting Cycle

Recognizing that budget plans or budget priorities can change, a process for considering making revisions to the annual capital budget will be available. Once the capital budget is approved for a fiscal year, capital substitution will be approved via the same process as in the capital budget process. Therefore the following information will be required for out of cycle requests: (1) An individual ROI for the specific request and (2) The OHSU University Capital Project Request Form which is a one-page description of the request and its associated costs, funding sources and justification. This will be located on the CFS – Budget website. The appropriate Vice-President or Dean may approve substitution for requests under \$50,000, if funds are available. All University requests will need to be submitted to the University's Budget Department after approval from the appropriate Vice-President/Dean's office.

Project Overruns

In the event that a capital request for equipment or a project was underestimated, a revised ROI, which will be available on the CFS – Budget website, will be required that includes all costs related to the project. These projects must receive appropriate approval from a review committee before authority to proceed is given. If these requests are out of cycle, the appropriate Vice-President/Dean's office and the acting Chief Financial Officer will need to give the appropriate approval before additional capital is spent. Additional funding for these projects need to be reviewed with VPs in each area.

Project Expenditure Reclassifications

When budgeting, always refer to the Capital Guidelines when completing your capital budget requests. You will need to be sure to include any possible operating expenses associated with the project. If this is not properly reflected, this may require your department to take more operating expense on capital requests. Once the capital project is approved and expenditures begin, there may be certain activities reclassified as operating impacts to your GL. Please contact CFS Capital Budgets and/or Capital Accounting if you have any questions as to how to classify anticipated expenditures. Please refer to the [Capital Guidelines](#). These reclassifications, if not reflected in your budget according to these guidelines, can be things such as Furniture, Fixtures and Equipment which would be reclassified from a capital expense (object code 6341) to operating expense (minor equipment, object code 5321), or capital project expenses (object code 6349) to operating expense (Building Maintenance & Repair, object code 5711).

Capital Items – Foundation Funded

Foundation funded capital purchases will be reviewed during the allocation process. Foundation funded capital items may be budgeted in the general ledger section of the foundation budget not within the capital module of UBS. Equipment that is purchased directly by the foundation should be budgeted in object code 6345 (FDN Funded equipment - University). For further information, please contact the foundation for assistance.

Capital Items – Faculty Practice Plan (FPP)

Departments requesting routine capital activity within designated FPP funds will be subject to the same guidelines, practices and procedures as any other University department. Additionally, they would be subject to those internal policies as held by the School of Medicine. As with other departments, unexpected capital expenditures are managed through the University capital contingency process.

Operating /Capital Contingency Request Form



OREGON
HEALTH & SCIENCE
UNIVERSITY

Total Request _____

- Operating
 Capital

- One Time Request
 Ongoing Request

Fiscal Years Impacted _____

- Convert Operating Budget to Capital Budget
 Convert Capital Budget to Operating Budget
 Funds from Faculty Practice Plan (FPPR)

Summary of Emergency Request:

Detail of Financial Impact (including revenue generated and related costs):

Account to receive budget: (Fund–Org–Mission): ____-____-__

If requesting to convert budget, list account releasing funds:

(Fund–Org–Mission–Object–Program–Provider–Location): ____-____-__-____-____-____-____

If request is to be funded by FPPR, list account funding request: (Fund–Org): ____-____

Department: _____ Date: _____

Requested by: _____ Date: _____

Prepared by: _____ Date: _____

VP Approval by: _____ Date: _____

DECISION

- Recommended Recommend with Modification Non-Emergency Funds Unavailable

OHSU Comptroller: _____ Date: _____

Vice President of Finance: * _____ Date: _____

**If request is over \$50,000 VP – Finance approval required. If funded by FPPR and over \$100k, VP – SoM approval required.*











President or CFO Approval: _____ Date: _____ Recognized Variance

Send form to: Kerry Bierman (biermank@ohsu.edu)

Central Financial Services • 2525 SW First Ave., Suite 201 • Portland, OR. 97201-4753 • Phone: 503-494-4422 • Fax: 503-494-8180

FY12 Consolidated Budget Calendar

April 2011				
Monday	Tuesday	Wednesday	Thursday	Friday
				1
<div style="border: 1px solid black; padding: 5px; width: fit-content;"> Hospital University </div>	Budgets due to Administrators			
4	5	6	7	8
Finance & Audit Committee meeting ■ AHA budget review begins ■ Operating drop-in session ADP 201 2pm to 5pm	■ Rubix Operating Budget Training 1:30pm-3:30pm in BICC 122 OHSU Board of Directors mailing	■ Rubix Operating Budget Training 9am-11am in BICC 122	■ Rubix Operating Budget Training 1:30pm-3:30pm in BICC 122	■ Approved Capital projects loaded into operating budget
11	12	13	14	15
■ CAC meetings begin ■ CFS packets to CAC Review sessions with Finance Officers begin ■ Operating drop-in session MQ 260 9am to 12pm	OHSU Board of Directors Meeting ■ Operating drop-in session MQ 260 9am to 12pm		■ Operating drop-in session MQ 260 9am to 12pm	■ HFS second IA communication on an IA changes ■ Operating budgets due to Hospital and SOM
18	19	20	21	22
■ Admin budget review begins ■ Operating drop-in session ADP 201 2pm to 5pm			■ Operating drop-in session ADP 201 2pm to 5pm	■ Operating drop-in session MQ 260 9am to 12pm
25	26	27	28	29
■ Operating drop-in session MQ 260 9am to 12pm	■ Operating drop-in session MQ 260 9am to 12pm		■ Operating drop-in session MQ 260 9am to 12pm	

May 2011				
Monday	Tuesday	Wednesday	Thursday	Friday
<p>2</p> <p> Admin budget review continues</p> <p> Operating drop-in session MQ 260 9am to 12pm</p>	<p>3</p>	<p>4</p>	<p>5</p>	<p>6</p> <p> <i>University capital budget finalized</i></p>
<p>9</p>	<p>10</p> <p> Final Budget Plan due to CFS</p>	<p>11</p>	<p>12</p>	<p>13</p> <p> Budget gap closed</p>
<p>16</p> <p>Finance & Audit Committee mailing</p>	<p>17</p>	<p>18</p>	<p>19</p>	<p>20</p> <p> <i>University operating budgets due from departments to ELT members</i></p>
<p>23</p> <p>Finance & Audit Committee meeting</p>	<p>24</p>	<p>25</p>	<p>26</p>	<p>27</p> <p> <i>University & Foundation operating budgets due to CFS</i></p>
<p>30</p> <p>Memorial Day</p> 	<p>31</p>			<div data-bbox="1291 1365 1494 1491" style="border: 1px solid black; padding: 5px;"> <p> Hospital</p> <p> University</p> </div>

June 2011				
Monday	Tuesday	Wednesday	Thursday	Friday
		1	2	3
<div style="border: 1px solid black; padding: 5px; width: fit-content;"> <div style="display: flex; gap: 10px;"> <div style="width: 15px; height: 15px; background-color: orange; border: 1px solid black;"></div> Hospital <div style="width: 15px; height: 15px; background-color: blue; border: 1px solid black;"></div> University </div> </div>				
6 <div style="background-color: blue; width: 15px; height: 15px; display: inline-block;"></div> University draft budget presented to CFO	7	8	9	10 Finance & Audit Committee mailing
13 <div style="background-color: orange; width: 15px; height: 15px; display: inline-block;"></div> Budgets to depts for review	14	15	16	17
20 Final FY12 budget presented to Finance & Audit Committee	21	22 OHSU Board of Directors mailing	23	24
27	28	29	30 OHSU Board of Directors meeting Capital & Operating budgets loaded into Oracle	