

COOPER HEALTH SYSTEM

2019 OPERATING BUDGET

2019 CAPITAL BUDGET

Month	Action	Status	Action	Status
July 2018	Hold Volume baseline meetings to gain sign off on departmental statistics to be used in projections, budgeting, variable cost analysis	Completed	Reset FY18 Cash spend plan: Biomed distributes departmental inventory including obsolescence. Purchasing distributes outstanding spend status	Completed
	Playbook Institute/Service line growth strategies	Completed	VPs complete prioritization of outstanding capital requests for FY18 & rollover to FY19	Completed
	Physician recruitment discussions	Completed	Capital Training Email memo issued. Memo re-issued weekly until opening of Capital Budgets	Completed
	Down-stream yield review	In Progress		
	Connection to CUH functional departments	Completed		
August 2018	Create Baseline FY18 projected statements	In Progress	Confirmation of Cost of Capital	Completed
	Translation of projected FY19 volumes to gross & net revenue	In Progress	Calculation of IRR / NPV for Cash flow as needed	In Progress
	Roll forward cost projections (variable & fixed)	Completed	Associated Business Planning	In Progress
	Factor in baseline growth rates, net new business, cost inflation considerations	In Progress	Capital Budgets opened to user input for Capital Budget Submissions	Completed
	Create FY19 Budget Target financial material for all parts of the Health System	Completed		
September 2018	Communicate Budget Policy guidance	Completed	Validation of Capital request with Biomed, Finance, IT and Facilities	In Progress
	Create baseline cost targets for budget input connected to higher level financial reports	In Progress	Review and validate connected operating impact	In Progress
	Budget worksheets open for Manager Input/Submission	Completed	Summary prepared and sent to Leadership	In Progress
	Summarize FY19 Budget asks	In Progress		
	Kaufmann Hall Five Year Plan Refresh		Kaufmann Hall Five Year Plan Refresh	
October 2018	Overlay strategic programs into departmental budgets		Ranking and Review of Capital Budget Score Cards by Capital Committee. Corporate priorities overlaid for ranking and decision making	
	Communicate budget status		Tie into master facility / capacity plan	
	Identify funding gaps		Definition of approved Capital items pending Board Meeting	
			Preparation of Board Material	
			Verify inclusion of Operating Costs	
November 2018	Run cross validation at account levels		Leadership sign off on budget: Budget Review meeting with CFO and Senior Vice President of Finance / Pre-Board Meeting Planning session with CEO & CFO to review Draft Board Presentation and Budget Review document	
	Cycle through volume & cost refresh points as needed		Create Final FY 19 Budget Board material (Capital)	
	Summarize any changes made for recurring gap analysis			
	Communicate budget status			
	Create Draft Board Material – Projected FY18/Budget 19			
December 2018	Gain leadership sign off on budget (Volume/Revenue/costs)		Vet with Key Board members (Board Chair, FC Chair, etc.)	
	Create Final FY 19 Budget Board material		Present to the Finance Committee, ratification by full Board	
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	Present to the Finance Committee, ratification by full Board			
January 2019	Communicate approval & final FY department budgets		Produce Cash flow spread. Input budgets into financial systems and distribute to all areas of operation	
	Spread Budget into 12 fiscal periods		Notify stakeholders of approved Capital budgets	
	Load budgets into financial systems and distribute to all areas of operation		Confirm receipt of agreed upon budgets	
	Populate financial reports			
	Establish cycle of routine financial management			