

MEADOW BROOK ESTATE OPERATING BUDGET
FISCAL YEAR REPORTING CHANGE

A Recommendation

1. **Division and Department:** Operations & Finance, Meadow Brook Hall
2. **Introduction:** The operating budget for Meadow Brook Estate (MBE) is presented annually to the Board of Trustees (Board) for approval.

Since 2005, MBE has been operating on a calendar year (CY) budget. From 2005 through 2016, MBE revenues exceeded expenses. Projections for CY2017 suggest that revenues will once again exceed expenses.

Meadow Brook Estate requests to change its year-end from December 31 to June 30 to be in alignment with the University fiscal year. The change will better align budget projection timing with MBE's business cycle, including preparation of the budget with accurate compensation information, administrative overhead calculations and annual accounting adjustment entries; maximize staff efficiency and productivity by having one year-end instead of two; and dovetail the MBE budget cycle with the University performance management cycle.

3. **Previous Board Action:** The Meadow Brook Estate CY2017 budget was approved by the Board on December 5, 2016.
4. **Budget Implications:** MBE will continue to operate according to revenue and expense categories and projections established in the CY2017 budget for the period January-June 2018 until the new FY2019 budget is presented and approved.
5. **Educational Implications:** None.
6. **Personnel Implications:** None.
7. **University Reviews/Approvals:** The Meadow Brook Estate budget year change was recommended by Meadow Brook Estate Director of Administration and Finance and Executive Director and thoroughly reviewed by the Office of Budget and Financial Planning, Financial Performance Review Committee, Vice President for Finance and Administration, Chief Operating Officer and President.


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8. Recommendation:


RESOLVED, that the Board of Trustees approve moving Meadow Brook Estate to a July 1-June 30 fiscal year budget; and, now, be it further

RESOLVED, that Meadow Brook Estate continue operating under the CY2017 budget model until the new FY2019 budget is presented for approval in 2018.

Submitted to the President
on 12/6, 2017 by



John W. Beaghan
Vice President for Finance & Administration
and Treasurer to the Board of Trustees



Scott Kunselman
Chief Operating Officer

Recommended on 12/6, 2017
to the Board for approval by



Ora Hirsch Pescovitz, M.D.
President