

Budget

Policy

The budget process needs to assure that there are sufficient funds for the operation of the CSL.

Procedure

- The Director of Clinical Simulation, Director of Simulation Education and Operations, and The Office of Medical Student Education's (OMSE) Finance and HR Administrator meet and discuss the draft budget.
- The budget will be presented to the Senior Associate Dean of Medical Student Education in the spring. This may involve further discussion and/or revisions. Complete budget approval should occur in June.
- The budget cycle follows the academic year July 1 – June 30. The OMSE Finance and HR administrator will forward all necessary annual financial reports to the Director of Clinical Simulation and the Director of Simulation Education and Operations. The Director of Simulation Education and Operations will work closely with the OMSE Finance and HR Administrator to ensure accurate reporting.
- Each fiscal year, the Governance Board is advised of the budget for the CSL which shall include each party's financial Commitment for that fiscal year, anticipated revenues, and approved operating and capital expenditures. The monies flow through and reporting is done to the Office of Medical Student Education.

As part of the annual budget process, the Governance Board may evaluate and recommend opportunities for pursuing grant funding, charitable donations, and other revenue sources (i.e., tuition for CME programs and non-affiliated healthcare professional training programs).

The Director of Simulation Education and Operations is responsible for the daily fiscal affairs and keeps the Director of Clinical Simulation apprised of income and expenses by sharing the financial reports monthly and clarifying via email or at Directors meetings.

The budget is designed each year to cover certain aspects of the day to day running of the CSL. The Director of Simulation Education and Operations assures that the budgetary limits in each category are observed and consults the Director of Clinical Simulation on proposed expenditure or new costs not included in the budget or beyond the budgetary limit present themselves. In these cases, additional funding is sought from departments or units for which that expenditure is linked.

All fiscal activities are maintained by the OMSE Finance and HR Administrator who prepares monthly income and expense reports, which are reviewed with the Director of Simulation Education and Operations and shared with the Director of Clinical Services.

The CSL can set aside \$35,000 per year to cover large item expenses that are the result of aging out of simulators and or computer hard or software. Note: The College of Nursing and Health Sciences provides salary/benefit support for one FTE Simulation Specialist. The College of Nursing provides salary/benefit support for one nine month FTE position who focuses on support of the CON needs.

Expense Items	Description
Faculty staff	payroll and fringe
Part time temporary staff (SPs and Sim	payroll and fringe
Computer	hardware, software, AP/injector
General Operating Expenses	office supplies
Meals and Hospitality	
Membership Fees	professional associations and societies
Supplies	simulation
Travel	conferences, training events
Consulting and Professional Services	service contracts
Expenses associated with offering CE	CE fees, etc.
Fund 200	Transfer \$35,000 into account for Computer, software and simulation equipment

Other Income	Description
Part time temp SP wages and fringe	Charge to all clients
Part time temp Sim Specialist wages and fringe	Charge to all clients
Night and weekend hour coverage	Charged to all clients
15% overhead per project	charge to all clients with the exception of LCOM which owns the physical space and is responsible for the salaries of most CSL staff
Internal grants	when simulation has been included in grant
External grants procured by users	when simulation has been included in grant
External clients	In addition to SP, Sim Tech and overhead, they may be charged for space usage, materials and other charges incurred (faculty)
CME activities	registration fee for CME activity
Rental space for ATLS, and BNCC	host ATLS and BNCC courses
Other	philanthropy

Fee Structure

Internal: All parties will be pay for:

- SPs,
- Part time temp Simulation Specialists
- Night and weekend Coverage-Sim Specialist is present during evening and weekend hours to open, oversee activities, prep for next day and close.
- Plus 10% of the total to capture overhead

External: In addition to the above, additional charges may be incurred for space, faculty, materials, food etc.

Charges to departments:

Item	Hourly Rate + Fringe
SP	\$25.00
Sim Specialist (part time temps)	\$25.00
Administrative fee (covers cost of recruitment, processing payroll, office supplies related to the project)	10% of total project

If activity is cancelled same day or if faculty/staff sends SPs and or Sim Tech home early or asks they stay beyond the previously agreed upon time, the SPs and Sim Specialists will be paid for the hours.

CSL provides:

Item	Hourly Rate + Fringe
SP Educators	\$0
Senior Simulation Specialist expertise	\$0
Systems support for EMS and EHR	\$0
Director of Simulation Education expertise, mentoring and consults for presentations/grants	\$0
Administrative Assistant/Concierge	\$0
Computer hardware and software Service Contracts	\$0
Simulation equipment use Warranty and service	\$0
EMS Audio Visual Capture Service Contract	\$0
Standard supplies	\$0
Fully equipped outpatient and inpatient simulation space	\$0
Faculty development workshops	\$0
Space	\$0

Invoicing:

- Costs will be agreed upon during the planning process.
- The CSL requires that quotes be approved by the business manager, or designated individual, of the client's department.
- SPs and Sim Specialists complete payroll sheets to track time and activity.
- Administrative assistant works with the OMSE Finance and HR administrator are responsible for generating invoices and forwarding them to the client's department.
- The OMSE Finance and HR administrator receives payments and tracks this income on the monthly budget.
- Any questions related to charges are referred to the Director of Simulation and Operations for reconciliation.

Required Reporting

Monthly Mandatory Reporting

Budget Variance Report: This report is generated monthly by the OMSE Finance and HR administrator and presented to the Director of Simulation Education and Operations and the Director of Clinical Simulation. They work closely with the Finance and HR Administrator to ensure accurate inflows/outflows monthly.

Yearly Mandatory Reporting

Annual Report to the Governance Committee

The CSL will prepare an annual report highlighting activities.

Annual Budget Reporting Requirements

The Office of Medical Student Education is responsible for drafting the budget in consultation with the Director of Clinical Simulation and Director of Simulation Education and Operations. The budget is presented to the Senior Associate Dean of Medical Student Education in the spring. Final budget approval should occur in June. The budget cycle follows the academic year July 1 – June 30. The OMSE Finance and HR administrator will forward all necessary annual financial reports to the Director of Clinical Simulation and the Director of Simulation Education and Operations. The Director of Simulation Education and Operations will work closely with the Finance and HR Administrator to ensure accurate reporting.