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OHSU approves 2025 budget with \$25M operating loss



By **Kyra Buckley** (OPB)

June 28, 2024 4:27 p.m.

It comes as the research hospital plans to cut more than 500 full-time positions



OHSU Hospital, 2019.

Courtesy of Oregon Health & Science University

Oregon's major research hospital will operate at a \$25 million loss for the next fiscal year and move forward with cutting 500 positions while it seeks regulatory approval to merge with another of the region's major health systems.

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Oregon Health & Science University’s [board of directors](#) approved the 2025 fiscal year budget at a public meeting Friday. Unions representing nurses and other OHSU staff have publicly opposed the job cuts hospital leaders say are necessary to shore up finances.

“The actions that we’re taking now are intended to help us better respond to the needs of our patients to better serve our missions,” Danny Jacobs, president of OHSU, said at Friday’s meeting. “That includes research and education, and to improve our ability to adapt to the challenges of our time — but what we’re doing is very heavy, and very difficult.”

Hospitals including OHSU are figuring out how to emerge from the COVID-19 pandemic that [overwhelmed health care facilities](#) while stretching medical workers thin. Coming out of the pandemic, OHSU leaders say costly [emergency room visits have increased](#), crowding out resources for specialized surgeries that make more money for OHSU.

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Related: [OHSU leaders warn crowded emergency room is hurting finances](#)

Over the last 11 months, OHSU has [run at a \\$64 million operating loss](#). The hospital has notified the state of Oregon it will lay off 142 workers. The approved budget includes cutting a total of 516 full-time equivalent positions — 373 layoffs and the elimination of 143 vacant positions. The cuts represent about 2.7% of OHSU staff.

The approval of the budget comes as OHSU leaders have reiterated intentions to [merge with Legacy Health](#). Representatives from OHSU and Legacy signed a

binding, definitive agreement to merge as OHSU Health in May. Hospital leaders have not disclosed financial details for the potential transaction, which still requires approval from regulators.

OHSU leaders said the Legacy merger will be financed with 30-year bonds that can't be used to plug current budget shortfalls.

Related: [OHSU board considers budget with \\$25M operating loss as merger looms](#)

Still, unionized employees at OHSU criticize the hospital's proposed merger with Legacy, saying instead leaders should focus on current staff.

“In order to maintain the level of care that Oregonians deserve, you need to invest in the people actually delivering that care,” said Duncan Zevetski, adult oncology nurse and vice chair of the Oregon Nurses Association. “If they want to be a research institution that puts out unique and advanced and novel treatment options, they need to invest in those researchers to do it right. To invest in your people is to invest in the health care of the state.”

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