

# **Academic Enterprise and VMG**

## **Q2 Forecast and FY26 Budget**

### **Calendars**

Note: Q1 Forecast Adjustments will be included in Q2 plus July – December Actuals

# AE/VMG Q2 Forecast Calendar

	Q2 Forecast Steps	Start Date	End Date	# of Days	Who	
1	Distribute Q2 Forecast calendar	12/9/2024	12/9/2024	1	AE/VMG Finance	
2	BFT Recruitment Plan <b>November</b> Close (includes volumes) - <b>To be included in Q2 Forecast</b>	12/9/2024	12/9/2024	1	Departments	<b>For Q2 Forecast: BFT November Recruitment Plan Due Monday 12/9/2024</b>
3	BFT Recruitment Plan <b>November</b> Close Review Meeting (followed by report distribution) - <b>To be included in Q2 Forecast</b>	12/13/2024	12/13/2024	1	Departments	
4	New, Replacement and Departing provider volume projections (Visits & OR cases) communicated to Clinic Finance PCC Officers/VIP/VHS to coordinate volumes and Professional Revenue (wRVUs, Charges, & Collections)	12/13/2024	12/13/2024	1	Departments & Clinical Operations & Finance	
5	Clinical Enterprise (excluding Clinical Departments) Fin Ops confer with Hospital Presidents, Division EVPs & VPs and relevant Chairs to obtain agreement on FY25 Q2 Forecast volumes	12/10/2024	1/3/2025	19	Clinical Operations & Finance	
6	BFT Recruitment Plan <b>December</b> Close (includes volumes); Volume changes from November close should be coordinated with Clinic Finance PCC Officers Please note: <b>FY26 Budget</b> should include signed New Hires and the following. <i>If you have a plan to recruit to support Jim Ayers Tower and/or net new outpatient clinic or procedural activity, you need to include both the planned recruit along with the planned volume even if the recruit is not firmly identified or signed.</i>	1/7/2025	1/7/2025	1	Departments	<b>For FY26 Budget: BFT December Recruitment Plan Due Tuesday 1/7/2025</b>
7	End User Training training sessions (9-11 and 1-3) <b>We will record and post on website.</b>	1/8/2025	1/8/2025	1	Business Education	<b>User Training - 2 Sessions Wednesday 1/8/2025</b>
8	BFT Recruitment Plan <b>December</b> Close Review Meeting (followed by report distribution) - <b>To be included in the FY26 Budget</b>	1/10/2025	1/10/2025	1	Departments	
9	New, Replacement and Departing provider volume projections (Visits & OR cases) communicated to Clinic Finance PCC Officers/VIP/VHS to coordinate volumes and Professional Revenue (wRVUs, Charges, & Collections)	1/10/2025	1/10/2025	1	Departments & Clinical Operations & Finance	
10	Final December General Ledger Close Meeting	1/10/2025	1/10/2025	1	Finance	
11	AE/VMG Finance refreshes WD workbook Division templates for YTD December Actuals.	1/10/2025	1/10/2025	1	Finance	
12	Hydrate "Forecast Current Version" with Workday GL data through 12/31/24	1/10/2025	1/13/2025	2	Finance	
16	AE/VMG Finance updates Hospital Support, FPM, APS, Base and Special Allocations with any updates from Q1	1/7/2025	1/13/2025	5	Finance	
13	Adaptive System released. <b>Finance to send email when ready.</b>	1/13/2025	1/13/2025	1	Finance	<b>Adaptive Available Monday 1/13/2025</b>

# AE/VMG Q2 Forecast Calendar

	Q2 Forecast Steps	Start Date	End Date	# of Days	Who
15	Martin Luther King, Jr. Holiday	1/20/2025	1/20/2025	1	All
16	Updates for intracompany elimination account activity (i.e., NashBio, VIS, etc.); <i>please work with your respective areas to update in Adaptive. Finance will follow up with any updates after submission on 1/21.</i>	1/13/2025	1/24/2025	9	Finance & Departments
17	Clinical Departments complete <b>PB Revenue forecast in Adaptive</b> (Finance Revenue team to consolidate across VUMC)	1/13/2025	1/21/2025	6	Departments
18	Clinical and Non-Clinical Department, Center/Institute CBOs/AOs complete Forecast in Adaptive and meet with Chairs and/or Directors to review and approve Forecast submissions	1/13/2025	1/21/2025	6	Departments
19	Clinical and Non-Clinical Departments submit <b>Adaptive Q2 Forecast and Financial Summary Variance explanation template</b> to AE/VMG Finance with Clinical and Non-Clinical Department Chair or Center/Institute Director approval via <u>email</u> (send to <a href="mailto:budgetprofinance@vumc.org">budgetprofinance@vumc.org</a> )	1/21/2025	1/21/2025	1	Departments
20	AE/VMG Finance reviews Clinical and Non-Clinical Department, Center & Institute forecast submissions, completes AE/VMG Central Admin Department forecasts; <b>Prepares Q2 Forecast presentation.</b>	1/22/2025	1/29/2025	6	AE/VMG Finance
21	<b>FY26 Budget Kickoff</b>	1/27/2025	1/27/2025	1	AE/VMG Finance
22	AE/VMG Finance provides completed Forecast presentation to FP&A for VUMC consolidation	1/30/2025	1/30/2025	1	AE/VMG Finance
23	Finalize Q2 Forecast for presentation	1/31/2025	1/31/2025	1	Finance
24	FY24 Q2 Forecast BOD material review with Executive Leadership Team Meeting	2/5/2025	2/5/2025	1	Leadership
25	Q2 Forecast complete	2/6/2025	2/6/2025	1	Leadership

**Q2 Forecast Submission Due Tuesday 1/21/2025**

**FY26 Budget Kickoff**

# FY26 Budget Calendar

# AE/VMG FY26 Budget Calendar

	FY26 Budget Steps	Start Date	End Date	# of Days	Who	
1	BFT Recruitment Plan <b>December</b> Close (includes volumes) - <b>To be included in FY26 Budget</b>	1/7/2025	1/7/2025	1	Departments	<b>BFT December Recruitment Plan Due Tuesday 1/7/2024</b>
2	BFT Recruitment Plan <b>December</b> Close Review Meeting (followed by report distribution) - <b>To be included in the FY26 Budget</b>	1/10/2025	1/10/2025	1	Departments	
3	BFT Recruitment Plan <b>December</b> Close Volumes for <u>New Hires</u> sent to Clinic PCC Finance leads for review and inclusion in the <b>FY26 Budget Volume targets</b> ; AE/VMG Finance and PCC Finance teams to coordinate any updates with Academic Clinical Departments. <b>Please note:</b> FY26 Budget should include <u>signed New Hires</u> and the following. <i>If you have a plan to recruit to support Jim Ayers Tower and/or net new outpatient clinic or procedural activity, you need to include both the planned recruit along with the planned volume even if the recruit is not firmly identified or signed.</i>	1/13/2025	1/17/2025	5	AE/VMG Fin, Fin Ops, Clinical Departments	
4	BFT New Hire Volumes to be combined with FY26 Volumes (surgeries and clinic visits) to be loaded to Adaptive	1/20/2025	1/29/2025	8	AE/VMG Fin, BI	
5	Clinical and Non-Clinical BFT Personnel New Hire change forms prepared to be loaded to the Adaptive New Labor Roster	1/21/2025	1/24/2025	4	AE/VMG Fin, Brent	
6	Load New Hires positions to the New Labor Roster from BFT download.	1/24/2025	1/29/2025	4	AE/VMG Fin, Brent	
5	Martin Luther King, Jr. Holiday	1/20/2025	1/20/2025	All		
7	Clinical and Non-Clinical Departments submit <b>Adaptive Q2 Forecast and Financial Summary Variance explanation template</b> to AE/VMG Finance with Clinical and Non-Clinical Department Chair or Center/Institute Director approval via <u>email</u> (send to <a href="mailto:budgetprofinance@vumc.org">budgetprofinance@vumc.org</a> )	<b>1/13/2025</b>	<b>1/21/2025</b>	7	Departments	<b>Q2 Forecast due Tuesday 1/21/2025</b>
8	FY26 Budget presentation at Chair luncheon	<b>1/23/2025</b>	<b>1/23/2025</b>	1	Finance & Exec Leadership	<b>FY26 Budget Adaptive System open 2/3/2025</b>
9	AE/VMG FY26 Budget Kickoff	<b>1/27/2025</b>	<b>1/27/2025</b>	1	Finance & Departments	
10	AE/VMG FY26 Budget Letter and Department Support schedules distributed	<b>1/27/2025</b>	<b>1/31/2025</b>	5	Finance & Departments	
11	AE-VMG FY26 Budget User Training - Adaptive	<b>1/27/2025</b>	<b>2/7/2025</b>	9	Business Education & Departments	
12	Begin planning and having discussions regarding shared payroll allocations for FY26 Budget	<b>1/27/2025</b>	<b>2/3/2025</b>	5	Departments	
13	FY26 Budget volumes (visits, patient days, discharges, surgeries, key procedures) reviewed, edited, and finalized in Adaptive	<b>2/3/2025</b>	<b>2/14/2025</b>	9	PCC Managers & Clinical Departments	
14	Complete Labor Roster (existing and new) payroll allocation updates	<b>2/3/2025</b>	<b>2/21/2025</b>	14	Departments	
15	Non-clinical Departments, Centers & Institutes complete budget in Adaptive	<b>2/3/2025</b>	<b>3/7/2025</b>	23	Departments	
16	Clinical Departments, Centers & Institutes complete budget in Adaptive	<b>2/3/2025</b>	<b>3/7/2025</b>	23	Departments	

# AE/VMG FY26 Budget Calendar

	<b>FY26 Budget Steps</b>	<b>Start Date</b>	<b>End Date</b>	<b># of Days</b>	<b>Who</b>	
17	FY26 Budget volumes reviewed, edited, finalized in Adaptive and compared to Plan Targets	2/3/2025	2/28/2025	19	Fin Ops, FP&A, AE/VMG Fin.	
18	Optional department pre-budget submission meeting	2/24/2025	3/7/2025	9	AE/VMG Fin, Clinical & Non-Clinical, Centers & Institutes Departments	
19	Non-clinical Departments, Centers & Institutes submit budgets with Chair or Center/Institute Director approval, financial statement, explanation template and financial statement spread approval.	<b>3/7/2025</b>	<b>3/7/2025</b>	0	AE/VMG Budget Users; AE/VMG Chairs & Directors	<b>FY26 Budgets Due to AE/VMG Finance Friday March 7th</b>
20	Clinical Departments submit budgets with Chair or Center/Institute Director approval, financial statement, explanation template and financial statement spread approval.	<b>3/7/2025</b>	<b>3/7/2025</b>	0	AE/VMG Budget Users; AE/VMG Chairs & Directors	
21	Finance reviews submissions & consolidates	3/10/2025	4/4/2025	20	Finance	
22	Executive Review, Finance Consolidate, Dept updates	3/24/2025	4/11/2025	15	Finance, Executive Leadership	
23	Clinical and Non-clinical Dept Budget Reviews - Chairs, CBO's, AO's	<b>3/17/2025</b>	<b>4/4/2025</b>	15	AE/VMG Fin, Clinical & Non-Clinical, Centers & Institutes Departments	<b>FY26 Budget Department Reviews</b>
24	Executive Review AE/VMG Cecelia Moore, Drs. Brady and Pietenpol #1	4/10/2025	4/10/2025	1	Finance, Executive Leadership	
25	Executive Review AE/VMG Cecelia Moore, Drs. Brady and Pietenpol #2	4/15/2025	4/15/2025	1	Finance, Executive Leadership	
26	Complete BOD presentation materials	4/1/2025	5/2/2025	24	Finance	
27	Volumes sign-off obtained from Leadership	<b>4/1/2025</b>	<b>5/2/2025</b>	24	Fin Ops, Budget, Clinical Departments	<b>FY26 Budget Volumes Sign-off</b>
28	FY26 Budget presented at BOD Meeting	6/3/2025	6/4/2025	2	Finance	

## AE/VMG FY26 Budget Training Plan

- ✓ Sessions will be recorded
- ✓ Adaptive will include Walk-Me directions, updated dashboard instructions and supporting videos
- ✓ Revised Checklist and new Reporting Guide
- ✓ Registration will be through the LMS (Learning Exchange) soon

Q & A and Information sessions will be held throughout the budget season.

AE/VMG FY26 Budget Training	Session Type	# of Sessions	Date	Time
Clinical Departments	Overview	1	1/27/2025	1:00 - 3:00
Non-Clinical Departments, Centers & Institutes Above includes AE Non-Labor and History Allocation Dashboard and Related Reports	Overview	1	1/28/2025	9:30 - 11:00
Professional Revenue - Volumes - % of Revenue Allocations Dashboards	Interactive	2	1/28/2025	1:30 - 3:00
			1/29/2025	9:00 - 10:30
Labor Dashboards	Interactive	2	1/30/2025	10:30 - 12:00
			1/30/2025	1:30 - 3:00
Grant, Gift, Endowment, VU Grant, Residual Dashboards	Interactive	2	1/31/2025	10:00 - 11:30
			1/31/2025	1:30 - 3:00
Reporting Main Budget Data Dump Grants and Gift Data Dump Financial Statements Spread	Interactive	2	2/7/2025	9:00 - 10:30
			2/7/2025	1:00 - 2:30

**Questions?**