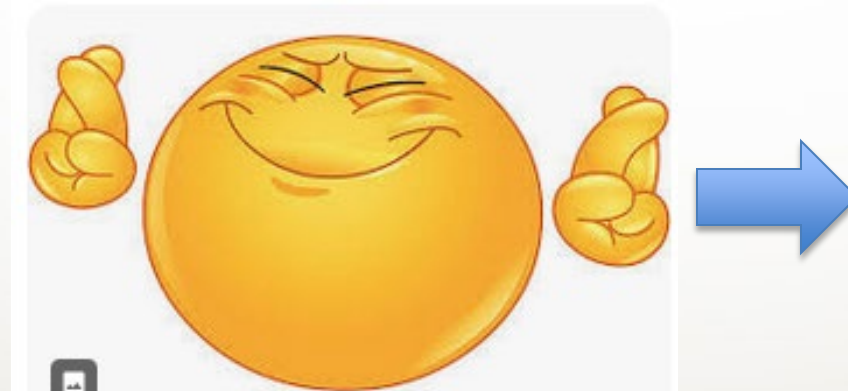




Q1 Forecast Calendar &
BFT August & Sept Close Calendars

September 6, 2024



Adaptive open to users:
10/11 – 10/21

Q1 Forecast & BFT Close Calendar

	Steps	Start Date	End Date	# of Days	Who
1	AE/VMG Finance - Adaptive Forecast Calendar release meeting	9/6/2024	9/6/2024	1	All
2	August BFT Personnel / Faculty Provider Change Forms Aug Close process (including volumes)	8/27/2024	9/10/2024	11	Clinical & Non-Clinical Departments
3	August BFT Close (Period changes to September)	9/11/2024	9/11/2024	1	Finance
4	AE/VMG Finance August BFT data review and consolidation for leadership reporting	9/11/2024	9/12/2024	2	Finance and Operations owners
5	August BFT Recruitment Committee Review Meeting (July/August data)	9/13/2024	9/13/2024	1	Finance and Operations owners
6	August BFT Recruitment leadership review (Dept & Division details)	9/17/2024	9/18/2024	2	AE/VMG Finance
7	New & departing/replacement provider volume projections (Visits & OR cases) communicated to Clinic Finance PCC Officers/VIP/VHS to coordinate volumes and Professional Revenue (wRVUs, Charges, & Collections)	9/13/2024	9/18/2024	4	AE/VMG Finance & PCC Finance Officers/VIP/VHS
8	End User Training (2 sessions for Clinical and Non-Clinical Departments) <u>Sessions will be recorded</u>	10/4/2024	10/7/2024	2	Business Education
9	September BFT Personnel / Faculty Provider Change Forms Sept Close process (including volumes)	9/11/2024	10/8/2024	20	Clinical & Non-Clinical Departments
10	September 2024 month-end close	10/8/2024	10/8/2024	1	All
11	September BFT Close (Period changes to October)	10/9/2024	10/9/2024	1	Finance
12	Final September General Ledger Close Meeting	10/10/2024	10/10/2024	1	Finance
13	Hydrate Forecast Current Version with Workday GL data through 9/30/24	10/10/2024	10/11/2024	2	Finance
14	AE/VMG Finance to adjust Financial Partnership, Hospital Support, Interest on Unrestricted Reserves, and Base, Special and APS allocations in line with approved/planned amounts prior to system release	10/7/2024	10/10/2024	4	AE/VMG Finance
15	AE/VMG Finance refreshes templates for September Actuals; distributes files and list of WD report resources to assist departments with divisions (per request)	10/10/2024	10/11/2024	2	AE/VMG Finance



16	WD Adaptive Forecast open to users (email notification when system is available)	10/11/2024	10/11/2024	1	All
17	AE/VMG Finance September BFT data review and consolidation for leadership reporting	10/9/2024	10/11/2024	3	AE/VMG Finance
18	September BFT Recruitment Committee Review Meeting (July - Sept data)	10/14/2024	10/14/2024	1	Finance and Operations owners
19	September BFT Recruitment leadership review (Dept & Division details)	10/15/2024	10/16/2024	2	AE/VMG Finance
20	Clinical Departments complete PB Revenue in Adaptive (Finance Revenue team to consolidate across VUMC)	10/11/2024	10/21/2024	7	Clinical Departments
21	Clinical and Non-Clinical Department Chairs or Center/Institute Director complete Forecast in Adaptive and meet with CBOs/AOs to review and approve Forecast submissions	10/11/2024	10/21/2024	7	Clinical and Non-Clinical Dept & Centers/Institutes Leadership
22	Clinical and Non-Clinical Departments submit Adaptive Q1 Forecast to AE/VMG Finance with financial summary/rollforward schedules and Clinical, Department Chair, Non-Clinical Department Chair, or Center/Institute Director approval via email (send to budgetprofinance@vumc.org)	10/21/2024	10/21/2024	1	Clinical and Non-Clinical Depts & Centers/Institutes
23	AE/VMG Finance reviews Clinical and Non-Clinical Department, Center & Institute Q1 forecast submissions, completes AE/VMG Central Admin Department forecasts; Prepares Q1 Forecast presentations.	10/22/2024	10/30/2024	7	AE/VMG Finance
24	AE/VMG Finance provides completed presentation/forecast to FP&A for VUMC consolidation	10/30/2024	10/30/2024	1	AE/VMG Finance
25	Finalize Q1 Forecast for presentation	11/4/2024	11/4/2024	1	Finance
26	FY24 Q1 Forecast BOD material review with Executive Leadership Team Meeting	11/4/2024	11/5/2024	2	Leadership
27	Q1 Forecast complete (BOD Materials Posted)	11/13/2024	11/13/2024	1	Leadership

- Forecast “Baseline” = 12 months of historical actuals through 9/30/2024
- Adjust Baseline for projected changes planned in the FY25 Budget and any material new initiatives
- Enter FY25 personnel changes (BFT – New, Departing, Replacements) and any staff changes (not included in the BFT) in the [Monthly Forecast – Expense and Labor Dashboard](#) on the [Labor AE/MCA tab](#)
- Financial Partnership, Hospital Support, Interest on Unrestricted Reserves, and Base, Special and APS allocations will be adjusted to the approved/planned FY25 amounts prior to user system release
- Intercompany revenue and expenses – Please coordinate with your business partner to ensure appropriate amounts are included in the forecast

Adaptive Forecast Modules

Dashboards

- **Monthly Forecast – Statistics**
 - Ambulatory Volumes (review)
- **Monthly Forecast – Revenue**
 - Academic, Research and Other Revenue
 - PB Revenue (wRVUs, Charges, Collections)
 - VMG PB Revenue Categories
 - Consolidated Revenue (review)
- **Monthly Forecast – Expense and Labor**
 - Non-Labor Expense (excludes Allocations)
 - Labor AE/MCA (add BFT & Staff information)
 - Consolidated Expense (review)

Sheets

- **FCST – Allocations: History Method**
 - Central Academic Enterprise Support
 - Support between Operating entities
 - Hospital Support & Financial Partnership Model
 - Intercompany
- **FCST – Allocations: Percent of Revenue**
 - Revenue Taxes
 - Department Taxes
 - Division and Department Support Transfers

Rollforward: FY25 Budget to Q1 Forecast

Financial Summary & Rollforward

Variations (section) from RPT119 or RPT119A
Sum of the FY25 Budget and Variations = Q1 FCST

	User Input	User Input	User Input	User Input	User Input	User Input	Calculation	Calculation	
	<i>Total AE</i>							<i>Total AE</i>	
	FY25 BDDT	OE VMG	OE Acad RA or OE Clin RA	OEAcad or OEclin Edu	OE Acad CC	OE GG	Total AE	Q1 FCST	
Revenue									
1 Professional Revenue	\$ 57.5	\$ 57.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114.9	
2 Academic & Research	-	-	-	-	-	-	-	-	
3 Other Operating	-	-	-	-	-	-	-	-	
4 Total Revenue	\$ 57.5	\$ 57.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114.9	
Expense									
6 SWB									
7 Staff Salaries	79.1	(18.7)	-	-	-	-	-	97.8	
8 Faculty Salaries	-	-	-	-	-	-	-	-	
9 Fringe	-	-	-	-	-	-	-	-	
10 Total SWB	79.1	(18.7)	-	-	-	-	-	97.8	
11 Services and Other									
12 Hospital Support	-	-	-	-	-	-	-	-	
13 Hospital Gap	-	-	-	-	-	-	-	-	
14 Contract Labor	-	-	-	-	-	-	-	-	
15 VMG Revenue Taxes	-	-	-	-	-	-	-	-	
16 Professional Services	-	-	-	-	-	-	-	-	
17 Subcontracts	-	-	-	-	-	-	-	-	
18 Contract Labor	-	-	-	-	-	-	-	-	
19 Insurance Expense	-	-	-	-	-	-	-	-	
20 Research and Education	-	-	-	-	-	-	-	-	
21 Travel and Entertainment	-	-	-	-	-	-	-	-	
22 Supplies & Drugs	-	-	-	-	-	-	-	-	
23 Facilities & Equip	-	-	-	-	-	-	-	-	
24 Other	-	-	-	-	-	-	-	-	
25 Total Expense	79.1	(18.7)	-	-	-	-	-	97.8	
26 Net Income	\$ (21.6)	\$ 76.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17.1	

Please provide these explanations on the Professional Revenue tab

Please provide these explanations on the SWB tab

Please provide explanations below for material variances

Enter variances in applicable lines and sum of small variances can be added to line 24 "Other" to balance to RPT119 or RPT119a

[A]

[A]

[A] Ending balances should agree with Department's Report 119 (Clinical) and Report 119a (Non-Clin/G&A) in Adaptive.

Financial Summary & Rollforward Faculty & Staff Salaries

Enter Department	Operating Entity	Faculty or Staff	User Input	User Input	Q1 Fcst v FY25 Bud		Incentives and Market (\$\$\$'s)	Net New Providers (\$\$\$'s)	Total Variance \$\$\$'s	FTE Changes (Counts)	Explanation and Notes
			Q1 Forecast	FY25 Budget	Variance %	Variance \$					
	OEclin_RA	Faculty	\$ 100	\$ 50	100.0%	\$ (50)			-		
	OEclin_VMG	Faculty			0.0%	\$ -			-		
	OEclin_Edu	Faculty			0.0%	\$ -			-		
	OEAcad_RA	Faculty			0.0%	\$ -			-		
	OEAcad_CC	Faculty			0.0%	\$ -			-		
	OEAcad_Edu	Faculty			0.0%	\$ -			-		
	OEAcad_GG	Faculty			0.0%	\$ -			-		
	OEclin_RA	Staff			0.0%	\$ -			-		
	OEclin_VMG	Staff			0.0%	\$ -			-		
	OEclin_Edu	Staff			0.0%	\$ -			-		
	OEAcad_RA	Staff			0.0%	\$ -			-		
	OEAcad_CC	Staff			0.0%	\$ -			-		
	OEAcad_Edu	Staff			0.0%	\$ -			-		
	OEAcad_GG	Staff			0.0%	\$ -			-		

Explanation Examples	
Incentives and Market	Higher Comp Accrual
Net New Providers	Budgeted in Other Natural Class Line (For Ex:Not Budgeted in Salary - Budgeted in APS/Other Account)
Net New Providers	Unbudgeted Position-budgeted as faculty but filled as non faculty providers
Net New Providers	Unbudgeted Position
Incentives and Market	Unbudgeted Productivity Pay
Incentives and Market	Unbudgeted Additional Coverage Pay
Incentives and Market	Unbudgeted Other Add'l Pay
Net New Providers	Unbudgeted Salary Adj
Net New Providers	Unbudgeted Grant Salary

Explanation Examples	
Net New Providers	Salary Moved to Grant/ Contract/ Endowment
Net New Providers	Faculty Resigned/ Left Dept
Net New Providers	Timing of Budget Spread
Net New Providers	Unbudgeted Positions but increased in Gifts & Grants revenue
Net New Providers	Budgeted (or accrued) in Faculty Salary
Net New Providers	Budgeted positions not hired
Net New Providers	Change in status- originally budgeted as non faculty provider and changed to faculty status
Net New Providers	Workday Default Center getting charged for expense that needs adjusted to grants/correct entity
Incentives and Market	Prior Year Reversal Lower than Actual Comp Payout
	Other- *Please add additional Comments

Reports / 3 - FCST - PB Revenue - Summary Forecast vs Budget - Departments

Time FY2025 Forecast FCST - Current Version Budget FY25 Budget Operating_Entity OEclin_VMG Clinical Department VMG Department_Group Department_Group Volume_Bucket Volume_Bucket

User Input Q1 Forecast Charges, Collections, wRVUs

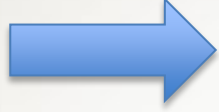
	Charges	Collections	wRVUs & ASAs	Charges per wRVU & ASA	Collection Rate
FY25 Q1 Forecast				#DIV/0!	#DIV/0!
FY25 Budget				#DIV/0!	#DIV/0!
Variance	\$ -	\$ -	-	#DIV/0!	#DIV/0!

What are the variance drivers?

1	Specific Provider(s): please provide Provider name	
	If related to a specific provider, is it due to a departure, ramp up, future start date, etc...?	
2	What is driving Collection Rate? (Charge Lag, Staffing Issues, Workload, etc...)	
3	Any large changes from FY25 Budget?	

- 1 - FCST119 Clinical Department – SofOps Budget vs Forecast
- 2 - FCST119A Non-Clinical Department – SofOps Budget vs Forecast
- 3 - FCST – PB Revenue – Summary Forecast vs Budget – Departments
- 4 - Ambulatory Volumes by Operating Entity
- 5 - Key Procedures by Operating Entity
- 6 - Other Stats by Operating Entity
- 7- FTE & Salaries – Forecast vs Budget

Navigate to



Q AE clin

AE Clinical Practice
Custom Landing Page Group

✓ CR Fin – Clinical Department Actual Rolling Trend

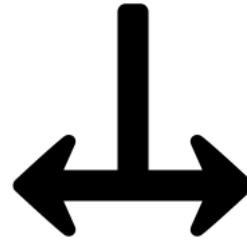
✓ CR Fin – Clinical Department Budget Trend

AE Clinical Practice

Clinical Practice Performance Budget Trend Report Listing

AE Clinical Practice

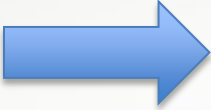
Clinical Practice Performance Budget Trend Report Listing






For Actuals:
CR Fin - Academic Enterprise Clinical Practice Details Trending

For Budget:
CR Fin - Academic Enterprise Clinical Practice Budget Trend

- ❖ Use these reports to analyze historical baseline data.
- ❖ These trend reports are drillable to the ledger account and revenue/spend categories.
- ❖ RPT119 can also be used to review Budget vs Actuals.

Navigate to 

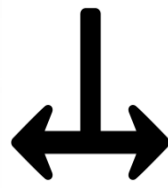
Q AE Non-Clinical ✕

-  **Budget Trend for Non-Clinical AE Performance**
Custom Dashboard
-  **Cores for Non-Clinical AE Performance**
Custom Dashboard
-  **Non-Clinical AE Performance**
Custom Landing Page Group

- ✓ CR Fin – Non-clinical Department Actual Rolling Trend
- ✓ CR Fin – Non-clinical Department Budget Trend


Non-Clinical AE Performance

Non-Clinical Performance
Cores
Budget Trend
Report Listing




Non-Clinical AE Performance

Non-Clinical Performance
Cores
Budget Trend
Report Listing



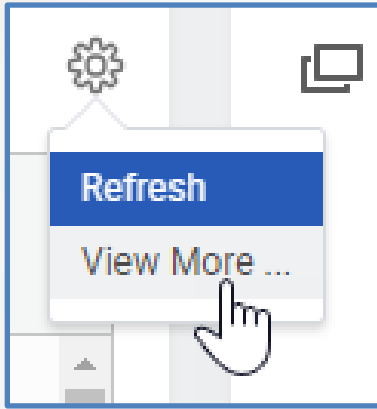
For Actuals:
CR Fin - Academic Enterprise Non-clinical Performance Trending



For Budget:
CR Fin - Academic Enterprise Non-clinical Budget Trend

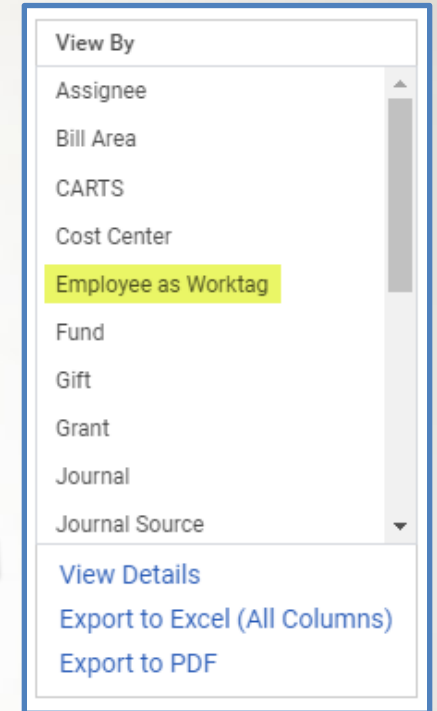
- ❖ Use these reports to analyze historical baseline data.
- ❖ These trend reports are drillable to the ledger account and revenue/spend categories.
- ❖ RPT119 can also be used to review Budget vs Actuals.

Workday Reminders



Reports can be viewed outside of the Dashboard by clicking on the cog and “View More...”.

Clicking on the ▼ allows a user to see the number summarized in a variety of different ways.



Salaries, Wages and Benefits	4,250,043	4,009,163	
5000:Staff Salaries: Exempt	295,137		Current Period Actuals
5010:Staff Salaries: Non-Exempt	27,541	19,944	
5030:Advanced Practice Providers: St	50,935	0	

Questions?

- ✓ August BFT Close: **Tuesday, 9/10/2024**
- ✓ September BFT Close: **Tuesday, 10/8/2024**
- ✓ Q1 Forecast due **Monday, 10/21/2024** : Submit Financial Summary/Rollforward Schedule (Forecast vs Budget), Financial Statement report, and Chair/Director approval email to budgetprofinance@vumc.org

Training Sessions (will be recorded)

Links to register are in the Chat

- 10/4 8:00am-9:30am – [Adaptive Forecasting: Academic Enterprise/VMG Clinical Departments](#)
- 10/4 10:30am-11:30am - [Adaptive Forecasting: Academic Enterprise/VMG Non-Clinical and G&A Departments, Centers, and Institutes](#)
- 10/7 9:00am-10:30am – [Adaptive Forecasting: Academic Enterprise/VMG Clinical Departments](#)
- 10/7 2:00pm-3:30pm - [Adaptive Forecasting: Academic Enterprise/VMG Non-Clinical and G&A Departments, Centers, and Institutes](#)

Forecast Checklist