

FY24 Q2 Forecast Calendar and Detail Steps

Complete

Ref #	Description	Start Date	End Date	Duration (Bus Days)	Responsible parties
1	Determine timing of User sync roll-out and implications	11/16/2023	1/2/2024	32	Dave Zerbst, David Collett
2	Post Q1 FC Process and System review, follow-up and changes implemented (as needed)	11/16/2023	1/5/2024	35	All
3	WD Adaptive Forecast User Access and Security (changes from Q1 setup)	11/16/2023	1/5/2024	35	Dave Zerbst, David Collett
4	WD Adaptive Forecast Reporting Reviews and Edits	11/16/2023	1/5/2024	35	All
5	Thanksgiving Holiday/office closed	11/23/2023	11/24/2023	2	FP&A
6	Treasury to provide Interest expense and Investment income forecasts by Division at the Center/Account level	12/1/2023	1/5/2024	24	Treasury/Accounting (Jody/Dwight)
7	Accounting to provide Depreciation & Amortization Forecast by Division at the Center/Account level	12/1/2023	1/5/2024	24	Accounting (Leslie)
8	Distribute Forecast Calendar to Divisions	12/4/2023	12/4/2023	0	ALL
9	AE/VMG Finance prepares and distributes templates and list of WD report resources to assist departments with divisions	12/4/2023	12/15/2023	8	AE/VMG Finance
10	BFT Personnel / Faculty Provider Change Forms open and Clinical provider position forms completed	12/4/2023	1/5/2024	23	Clinical Departments
11	BFT Personnel / Faculty Provider Change Forms open (all other forms - Personnel & non-Clinical Faculty)	12/4/2023	1/22/2024	34	Clinical and Non-Clinical Departments & Centers/Institutes
12	MCA Groups - Adaptive Forecast Overview/Introduction sessions (related to any changes to FC process)	12/11/2023	12/15/2023	4	FP&A
13	Forecasted Net Income and Cash Flow Impact on 3rd party (MCR/MCD/Champus) compared to budget and communicated to Revenue Team	12/18/2023	12/29/2023	10	Lance (Paula/Ahmed/Angela)
14	Forecasted contract rate Increases for Commercial, TennCare and Medicare Managed Care compared and comparison to budget communicated to Revenue Team	12/18/2023	12/29/2023	10	Lance (Sheri Haun)
15	Impact of any changes in Risk Based Contract (excluding My Health Bundles) completed and comparison to budget communicated to Revenue Team/VMG/VHAN	12/18/2023	12/29/2023	10	Lance/Jim (Brenda Lynch/Paula Moynihan/Angela Simmons)
16	Clinical Enterprise (excluding Clinical Departments) Fin Ops confer with Hospital Presidents, Division EVPs & VPs and relevant Chairs to obtain agreement on FY24 volumes forecasts	12/18/2023	1/5/2024	15	CE Leadership/Finance Officers
17	Christmas Holidays	12/22/2023	12/25/2023	2	
18	New Year's Day holiday	1/1/2024	1/1/2024	1	
19	Training sessions (as needed)	1/2/2024	1/5/2024	4	VUMC Training/WD
20	VMG PB Revenue group meets to review current departmental Charges/wRVU, Collections/wRVU, & Collection Rates	1/4/2024	1/4/2024	1	Fin Rev /Grandy
21	Brent sends Volumes and Professional Revenue historical actual files through December for Adaptive prepopulation	1/5/2024	1/5/2024	1	Brent/Finance Systems/FP&A
22	Evaluate Medicare Conversion Factor Adjustment for CY24	1/5/2024	1/10/2024		JEN/Tracie/David Green
23	New & departing provider volume projections (Visits & OR cases) communicated to Clinic Finance PCC Officers/VIP/VHS to coordinate volumes and Professional Revenue (wRVUs, Charges, & Collections)	1/5/2024	1/11/2024	5	Clinical Departments & PCC Finance Officers/VIP/VHS
24	December 2023 month end close (5 business days)	1/8/2024	1/8/2024	1	All
25	CM Close Meeting	1/10/2024	1/10/2024	1	All
26	Run/confirm all Adaptive integrations/file uploads successful	1/11/2024	1/11/2024	1	All
27	WD Adaptive roll-forward to Q2 Version (determine naming conventions for FC flow)	1/11/2024	1/11/2024	1	
28	Data validation and Adaptive load review	1/11/2024	1/11/2024	1	
29	WD Adaptive Forecast open to users (2 days post CM close meeting)	1/12/2024	1/12/2024	1	All

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30	Inpatient and Outpatient Volumes (including Key OP Stats) reviewed and edited to Forecast levels in Adaptive (no volumes changes after this date)	1/12/2024	1/17/2024	4	CE Divisional Fin Ops
31	Select MCA Groups complete Labor and Non-labor Forecasts in Adaptive	1/12/2024	1/19/2024	6	MCA FC Users
32	Clinical Departments complete PB Revenue in Adaptive (Finance Revenue team to consolidate across VUMC)	1/12/2024	1/22/2024	7	Clinical Dept & Leadership
33	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	1/12/2024	1/22/2024	7	Clinical and Non-Clinical Dept & Centers/Institutes Leadership
34	Clinical and Non-Clinical Departments submit to VMG/AE Finance with Clinical and Non-Clinical Department Chair or Center/Institute Director approval	1/12/2024	1/22/2024	7	Clinical and Non-Clinical Departments & Centers/Institutes
35	Martin Luther King holiday	1/15/2024	1/15/2024		
36	YTD December HB RCA collection rates provided for Adaptive prepopulation	1/16/2024	1/16/2024	1	Revenue Finance
37	Meeting to review updated Eliminations template; share with Divisions	1/18/2024	1/18/2024	1	
38	VHS Volumes and Gross Revenues complete	1/18/2024	1/22/2024	3	
39	Clinical Enterprise Divisions (excluding Clinical Departments) complete Labor and non-labor portions of the Q1 FC in Adaptive	1/18/2024	1/23/2024	4	CE Divisional Fin Ops
40	Revenue team completes HB net revenue in Adaptive	1/18/2024	1/25/2024	6	Finance Revenue
41	RSM Forecast loaded in Adaptive	1/22/2024	1/22/2024	1	
42	Clinical and Non-Clinical Departments submit forecast financial summary and communicate completed forecast to AE/VMG Finance with Clinical and Non-Clinical Department Chair or Center/Institute Director approval	1/22/2024	1/22/2024	1	Clinical and Non-Clinical Departments & Centers/Institutes
43	Divisions use Adaptive reports to review each natural class expense type (drugs, supplies, etc.) to validate forecast amounts by type; edit as necessary	1/22/2024	1/24/2024	3	CE Divisional Fin Ops
44	FP&A completes MCA Other Groups Q2 Forecast	1/22/2024	1/25/2024	4	FP&A
45	Generate eliminations report to confirm amounts net to \$0 across VUMC; coordinate updates to balance	1/22/2024	1/25/2024	4	FP&A
46	AE/VMG Finance reviews Clinical and Non-Clinical Department, Center & Institute forecast submissions, completes AE/VMG Central Admin Department forecasts and comprises consolidated presentation	1/23/2024	1/29/2024	5	AE/VMG Finance
47	Meeting to review HB and PB net revenue calculations & realization rates (Revenue team is source of data)	1/29/2024	1/29/2024	1	Rev Fin /Grandy/Brent/VIP/VHS/AOD/AOR
48	Clinical Enterprise (excluding Clinical Departments) Fin Ops obtains from Hospital Presidents, Division EVPs and VPs to gain approval on FC margin, volumes, and variance explanations	1/29/2024	1/29/2024	1	CE Divisional Fin Ops
49	Divisions prepare Forecast Variance explanations by natural class	1/29/2024	1/31/2024	3	CE Divisional Fin Ops
50	Presentation material completed, compiled, and provided to CM by 2/1/24	1/29/2024	1/31/2024	3	FP&A
51	AE/VMG Finance provides completed presentation/forecast to FP&A for VUMC consolidation	1/30/2024	1/30/2024	1	AE/VMG Finance
52	Meeting with Cecelia to review forecast slides and support (4pm)	1/31/2024	1/31/2024	1	ALL
53	Final Forecast review / edit by Finance and Operations	1/31/2024	2/1/2024	2	ALL
54	Edits from Moore review complete and updated slides provided to Moore	2/1/2024	2/5/2024	3	FP&A
55	FY24 Q2 Forecast review with Moore, Pinson, & Balsler (BOD material review) Exec Leadership Team Meeting	2/5/2024	2/5/2024	1	
56	Q2 Forecast complete (BOD Materials Posted)	2/9/2024	2/9/2024	1	ALL
57	February BOD Executive Committee	2/13/2024	2/13/2024	1	Executive Leadership Team

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Notes:

- OOB** - Includes various teams within the Office of Finance including Finance Systems, Budget, AE/VMG Finance, and Accounting
- Clinical and Non-Clinical Department & Centers/Institutes Leadership** - Departmental Chairs and CBOs; Center & Institute Directors and AOs
- Clinical Enterprise Leadership** - Hospital Presidents, Divisional EVPs and VPs, including VHS and HPS
- Finance Officers** - Refers to lead Finance representatives for each Hospital & Clinic, and the RSM, VHS and HPS Divisions