

FY25 VUMC Adaptive Budget Calendar - Hospitals & Clinics

Description	Start Date	End Date	Duration	Responsible Parties
FY25 Preliminary Budget Margin targets shared with Divisions	11/1/2023	11/1/2023	0	FP&A
FP&A obtain inflation factors from Supply Chain (Vizient analyses)	11/1/2023	11/30/2023	29	FP&A
Accounting completes Fringe analysis to determine FY25 Fringe rates and provides to the FP&A Team	11/1/2023	12/31/2023	60	Accounting, FP&A
Adaptive Reporting developed and tested	11/6/2023	2/16/2024	102	
Adaptive training modules developed	11/13/2023	1/26/2024	74	
Total OR cases by service line and location provided to Brent to allocate out to provider level	12/1/2023	1/17/2024	47	
Adult visits developed by Ambulatory Division at provider and epic dept level; should be ready for conversion to SFTP (by Brent)	12/1/2023	1/17/2024	47	
MCJCH provide total clinic visits to Brent who will allocate out into epic dept and provider	12/1/2023	1/17/2024	47	
VHS provider volumes	12/1/2023	1/17/2024	47	
Regional hospital provider volumes	12/1/2023	1/17/2024	47	
Develop FY25 Volumes (surgeries and clinic visits) at provider level to be loaded as targets into Adaptive	12/1/2023	1/19/2024	49	Fin Ops, Planning, Budget, AE/VMG Fin
Budget Touch-base meeting with CM	12/11/2023	12/11/2023	0	
Set Merit % for FY25 as well as market increase assumptions	12/11/2023	1/19/2024	39	Leadership
FY25 Budget Calendar released	12/15/2023	12/21/2023	6	
Surgical Volumes budget targets approved by Surgical Leadership (discussions)	12/15/2023	1/19/2024	35	Periop Fin Ops, VMG, Finance Systems
Incorporate organizational structure or accounting changes into the Divisional FY25 Budget Targets (specifically Clinical Shared Services and Ambulatory Surgery Divisions)	12/15/2023	2/9/2024	56	FP&A, Fin Ops
Elimination accounts budgeted for FY25 (Process includes planning, meeting, time-frames, periodic review and finalization)	12/15/2023	3/29/2024	105	All
Meaningful meeting with Charge Integrity to determine if reimb changes exist that warrant adjusting FY25 Divisional Budget Targets	12/18/2023	2/9/2024	53	Charge Integrity, Budget, Planning, Revenue Team
Budget Touch-base meeting with CM	12/20/2023	12/20/2023	0	
Budget Touch-base meeting with CM	1/8/2024	1/8/2024	0	
Adaptive Integration for FY25 Budget	1/11/2024	1/31/2024	20	
FY24 Q2 Forecast completed	1/12/2024	1/31/2024	19	
Accounting works with Fin Ops to provide estimated Lease expense for FY25 Budget	1/16/2024	2/9/2024	24	Fin Ops, Budget, AE/VMG Fin, VHS
Brent receives and loads FY25 Budget volumes target to Adaptive via SFTP	1/18/2024	1/26/2024	8	
FY25 Volume targets (at provider level detail) loaded into Adaptive	1/22/2024	1/26/2024	4	Finance Systems, Fin Ops, FP&A
Budget Kickoff to Users; 2 sessions: AE/VMG and Other CE/MCA	1/26/2024	1/29/2024	3	AE/VMG Fin., FP&A
Budget Touch-base meeting with CM	1/29/2024	1/29/2024	0	

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Visit and OR Case volumes targets validated in Adaptive	1/29/2024	1/31/2024	2	Fin Ops, Budget, AE/VMG Fin, VHS
Accounting works with Treasury to develop FY25 Budget for Interest Expense and Investment Income and provides to FP&A Teams	1/29/2024	2/23/2024	25	Accounting, FP&A
Adaptive Budget User Training	1/30/2024	2/9/2024	10	Training Team, FP&A, AE/VMG
FY24 Budget Target gross revenue adjusted to remove impact of price increases (as applicable)	2/1/2024	2/9/2024	8	Planning;
FY24 Q2 Forecast used to update model and determine FY25 Budget Targets	2/1/2024	2/14/2024	13	FP&A
FY25 Budget volumes (visits, patient days, discharges, surgeries, key procedures) reviewed and edited as needed in Adaptive	2/1/2024	2/16/2024	15	Finance Systems
Volumes reviewed, edited, and finalized in Adaptive	2/1/2024	2/16/2024	15	Fin Ops, FP&A, AE/VMG Fin.
Adaptive FY25 Budget Version - open to all users	2/1/2024	3/29/2024	57	
Budget Touch-base meeting with CM	2/5/2024	2/5/2024	0	
Accounting provides Depreciation and Amortization Budgets by Operating entity	2/5/2024	2/29/2024	24	Accounting, Budget
Budget Team works with D. DePasquale to obtain the updated VU SLA schedule for FY25 budget; incorporates values into Adaptive	2/5/2024	3/1/2024	25	FP&A
FTE Rollforward from FY24B to FY24 FC to FY25 Budget maintained	2/9/2024	3/31/2024	51	All
OPEX rollforward from FY24B to FY24FC to FY25 Budget maintained	2/9/2024	3/31/2024	51	All
Net Revenue Rollforward from FY24B to FY24FC to FY25 Budget maintained	2/9/2024	3/31/2024	53	Budget
Budget Touch-base meeting with CM	2/12/2024	2/12/2024	0	
Final Budget Targets Review & Approval (divisions/3300)	2/14/2024	2/15/2024	1	Planning
Final FY25 Budget Target StmtS shared with Divisions	2/16/2024	2/19/2024	3	FP&A
Budget Touch-base meeting with CM	2/19/2024	2/19/2024	0	
FY25 Budget volumes in Adaptive compared to Plan Targets	2/19/2024	2/21/2024	2	Fin Ops, FP&A, AE/VMG Fin.
Budget Touch-base meeting with CM	2/26/2024	2/26/2024	0	
Budget Touch-base meeting with CM	3/4/2024	3/4/2024	0	
Budget Touch-base meeting with CM	3/11/2024	3/11/2024	0	
Divisional Reviews with H&C Leadership and Finance Leadership	3/11/2024	3/29/2024	18	Fin Ops, Hosp & Clinic Leadership
Budget Touch-base meeting with CM	3/18/2024	3/18/2024	0	
Budget Touch-base meeting with CM	3/25/2024	3/25/2024	0	
FY25 Budget data due for prelim VUMC consolidation	3/25/2024	3/26/2024	1	
Final Executive Reviews (inc CEEC and other venues)	3/26/2024	4/23/2024	28	
FY25 Budget Spreads - begin to reievw spreads during final Executive reviews and adjust as needed.	3/26/2024	4/23/2024	28	All
Complete BOD presentation materials	4/1/2024	5/12/2024	41	All
Volumes sign-off obtained from Leadership	5/13/2024	5/31/2024	18	Fin Ops, Budget, Clinical Departments
FY25 Budget presented at BOD Meeting	6/3/2024	6/4/2024	1	