

FY25 VUMC Adaptive Budget Calendar - High Level

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
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
FY25 Budget Calendar released	12/15/2023	12/21/2023	6	
FY25 Budget targets for MCA Groups reviewed with Leadership; adjusted as necessary	12/15/2023	1/12/2024	28	Budget, MCA
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
Confirm AE/VMG Budget parameters (Clinical & Non-Clinical)	12/19/2023	12/31/2023	12	AE/VMG Fin, Leadership
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
FP&A Team works with Facilities Mgmt to develop and finalize budgets for Buildings, Plant and Shops.	1/19/2024	2/29/2024	41	Budget
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
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 Q2 Forecast used to update model and determine FY25 Budget Targets	2/1/2024	2/14/2024	13	FP&A
Volumes reviewed, edited, and finalized in Adaptive	2/1/2024	2/16/2024	15	Fin Ops, FP&A, AE/VMG Fin.
Non-clinical Departments, Centers & Institutes complete budget in Adaptive	2/1/2024	2/29/2024	28	AE/VMG Budget Users
Clinical Departments, Centers & Institutes complete budget in Adaptive	2/1/2024	3/7/2024	35	AE/VMG Budget Users
Adaptive FY25 Budget Version - open to all users	2/1/2024	3/29/2024	57	
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
Final FY25 Budget Target StmtS shared with Divisions	2/16/2024	2/19/2024	3	FP&A
Accounting works with FP&A Team to complete central Fringe Benefits budgets that reside in MCA	2/16/2024	3/29/2024	42	Accounting, Budget

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MCA Budgets due to be complete in Adaptive	3/1/2024	3/1/2024	0	MCA
MCA Executive final review & approval	3/8/2024	3/26/2024	18	Budget, MCA Executive Leadership
Budget Team gathers information related to Billing and Overhead taxes from Adaptive; validates with respective OE and incorporate into the MCA Budget	3/11/2024	3/15/2024	4	Fin Ops, Budget, AE/VMG Fin, VHS
Divisional Reviews with H&C Leadership and Finance Leadership	3/11/2024	3/29/2024	18	Fin Ops, Hosp & Clinic Leadership
Executive Review, Finance Consolidate, Dept updates	3/22/2024	4/16/2024	25	AE/VMG Fin, Executive Leadership
Clinical and Non-clinical Dept Budget Reviews - Chairs, CBO's, AO's	3/25/2024	4/5/2024	11	AE/VMG Fin, Clinical & Non-Clinical, Centers & Institutes Departments
FY25 Budget Spreads - begin to reivew 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	