

# Healthcare Services Projections

using  workday<sup>®</sup>

**Office of Financial Planning and Analysis**  
**October 25, 2022**

# Collaborative & Transparent Approach

## The Healthcare Team

- Working collaboratively will provide transparency and insightful information for departmental and University wide planning efforts.
- Multi-year planning will allow us to strategically plan for economic conditions and long-range projects beyond fiscal year 2024, by using tools such as scenario analysis.
- Proper planning will allow our organization to maximize opportunities and minimize potential financial risks.



# Overview

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Healthcare Services Team

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Here to Help

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Why Use a Rolling Forecast?

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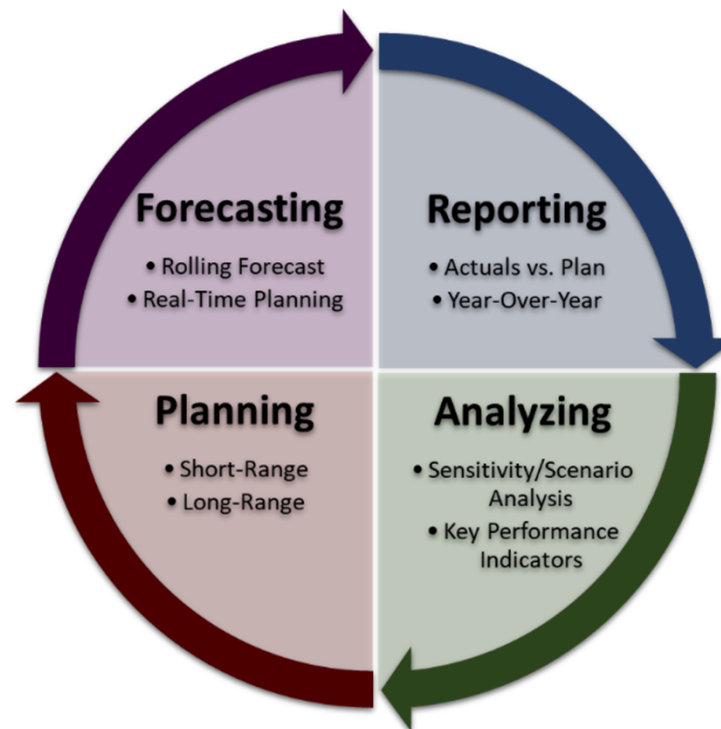
Updating Rolling Forecast and Developing Projections

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An Example: WesternU Medical Center

# Healthcare Services Team

- In collaboration with WesternU Health Administrative Team, our FP&A Team will be supporting you in the following four areas:



# Here to Help

## WesternU Health Administrative Team

- Amy Padoongpatt - Healthcare Services Operations Support (Qualitative Elements)

## FP&A Team

- Miguel Hernandez - Healthcare Services Planning
- Office of Financial Planning & Analysis - [fp&a@westernu.edu](mailto:fp&a@westernu.edu)

# Why Use a Rolling Forecast?

## Advantages of a Rolling Forecast

Accuracy in  
predicting  
budgetary  
needs

Driver-based  
functionality  
to integrate  
goal driven  
information

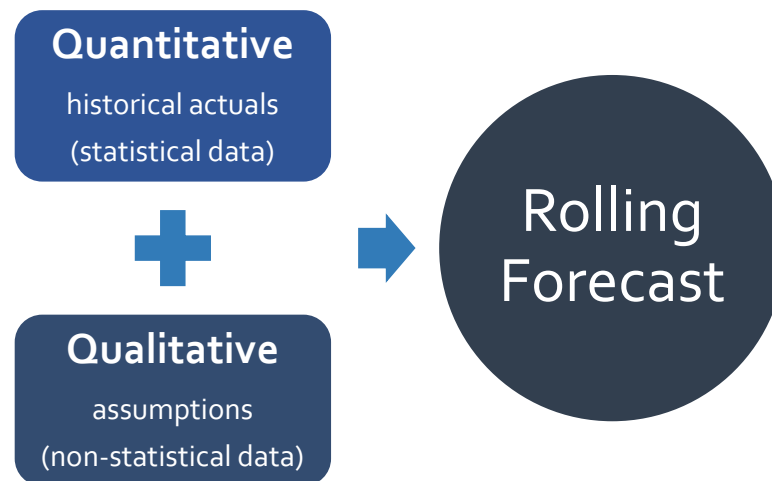
Flexibility to  
adjust to  
industry and  
organizational  
changes

Automation  
and ease-of-  
use

Decision-  
making tool  
(what-if  
scenarios and  
goal seeking)

# Rolling Forecast & Projections

- The rolling forecast, once developed, should reflect the anticipated revenues and discounts/allowances for forward looking quarters.
- Historical data is included to assist with analysis of year-over-year trends and creation of anticipated revenues.
- Quantitative and qualitative information are recommended to be used for the rolling forecast for current fiscal year and upcoming fiscal year.



# An Example: WesternU Medical Center

FYI, step-by-step instructions are available in Teams and Workday for you to reference.

- Actuals will be in **green font**.
- Q2-Q4 rolling forecast in white cells.
- Projections will be showing from FY24-FY27.

Western University

Western University of Health Sciences

Sheets / Healthcare Revenue Plan

FY24-27 Rolling Forecast & Projections

f/x

# An Example: WesternU Medical Center Forecast **FY24**

- For current fiscal year, amounts previously forecasted are shown in white cells. Please make sure to update previously developed forecast with current forecasted numbers.
- All changes must be saved by clicking the Save icon.

Western University of Health Sciences | Sheets / Healthcare Revenue Plan | FY24-27 Rolling Forecast & Projections

Fund (Dim) 1100 - Current Unrestricted | Levels 1415 Western University Medical Center

| # | ACCOUNTS BY TIME                  | INITIAL BAL. | FY2022     | FY2023     | JUL-2023 | AUG-2023 | SEP-2023 | OCT-2023 | NOV-2023 | DEC-2023 | JAN-2024 | FEB-2024 | MAR-2024 | APR-2024 | MAY-2024 | JUN-2024 | FY2024     | FY2025    | FY2026    | FY2027    |
|---|-----------------------------------|--------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|-----------|-----------|-----------|
| 1 | Revenue                           |              |            |            |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 2 | 5625 - Patient Discounts          |              | -2,082,891 | -2,078,192 | -248,526 | -172,970 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -2,191,609 |           |           |           |
| 3 | 5646 - Revenue-Incentives         |              | 543,322    | 613,070    | 56,328   | 46,929   |          |          |          |          |          |          |          |          |          |          | 103,257    |           |           |           |
| 4 | 5661 - Revenue-External Clinics   |              | 2,200      | 3,300      |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 5 | 5690 - Revenue - Physicians       |              | 3,087,870  | 3,144,291  | 211,191  | 289,716  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 5,039,657  | 3,024,833 | 3,024,833 | 3,024,833 |
| 6 | 5692 - Revenue-Capitation Program |              | 1,404,978  | 1,448,724  | 119,409  | 102,919  |          |          |          |          |          |          |          |          |          |          | 222,328    |           |           |           |
| 7 | Total                             |              | 2,955,479  | 3,131,192  | 138,402  | 266,593  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 3,173,632  | 3,024,833 | 3,024,833 | 3,024,833 |

# An Example: WesternU Medical Center FY24-27

- For FY24-27 years, enter projected amounts directly into blue cells.
- All changes must be saved by clicking the Save icon.

Western University of Health Sciences | Sheets / Healthcare Revenue Plan | FY24-27 Rolling Forecast & Projections

Fund (Dim) 1100 - Current Unrestricted | Levels 1415 Western University Medical Center

| # | ACCOUNTS BY TIME                  | INITIAL BALA... | FY2022     | FY2023     | JUL-2023 | AUG-2023 | SEP-2023 | OCT-2023 | NOV-2023 | DEC-2023 | JAN-2024 | FEB-2024 | MAR-2024 | APR-2024 | MAY-2024 | JUN-2024 | FY2024     | FY2025    | FY2026    | FY2027    |
|---|-----------------------------------|-----------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|-----------|-----------|-----------|
| 1 | Revenue                           |                 |            |            |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 2 | 5625 - Patient Discounts          |                 | -2,082,891 | -2,078,192 | -248,526 | -172,970 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -2,191,609 |           |           |           |
| 3 | 5646 - Revenue-Incentives         |                 | 543,322    | 618,070    | 56,328   | 46,929   |          |          |          |          |          |          |          |          |          |          | 103,257    |           |           |           |
| 4 | 5661 - Revenue External Clinics   |                 | 2,200      | 3,300      |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 5 | 5690 - Revenue - Physicians       |                 | 3,087,870  | 3,144,291  | 211,191  | 289,716  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 5,039,657  | 3,024,833 | 3,024,833 | 3,024,833 |
| 6 | 5692 - Revenue-Capitation Program |                 | 1,404,978  | 1,448,724  | 119,409  | 102,919  |          |          |          |          |          |          |          |          |          |          | 222,328    |           |           |           |
| 7 | Total                             |                 | 2,955,479  | 3,131,192  | 138,402  | 266,593  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 3,173,632  | 3,024,833 | 3,024,833 | 3,024,833 |

# An Example: WesternU Medical Center Notes

- To insert justifications as footnotes, click the sheet note icon and fill out the prompt. Click OK and then click the Save icon.

The screenshot shows the 'Healthcare Revenue Plan' spreadsheet for Western University of Health Sciences. A 'Sheet Notes' dialog box is open in the center, prompting the user to 'Enter Note'. The dialog has 'OK' and 'Cancel' buttons. In the top right corner of the spreadsheet, a yellow box highlights the 'Sheet Notes' icon. The background spreadsheet displays financial data for 'Fund (Dim) 1100 - Current Unrestricted' and 'Levels 1415 Western University Medical Center'. The data is organized by 'ACCOUNTS BY TIME' and includes columns for 'INITIAL BAL...', 'FY2022', 'FY2023', 'JUL-2023', 'AUG-2023', 'SEP-2023', and a 'Rolling Forecast & Projections' section for FY2024 through FY2027.

| # | ACCOUNTS BY TIME                  | INITIAL BAL... | FY2022     | FY2023     | JUL-2023 | AUG-2023 | SEP-2023 | FY2024     | FY2025    | FY2026    | FY2027    |
|---|-----------------------------------|----------------|------------|------------|----------|----------|----------|------------|-----------|-----------|-----------|
| 1 | Revenue                           |                |            |            |          |          |          |            |           |           |           |
| 2 | 5625 - Patient Discounts          |                | -2,082,891 | -2,078,192 | -248,526 | -172,970 | -177,011 | -2,191,609 |           |           |           |
| 3 | 5646 - Revenue-Incentives         |                | 848,222    | 613,070    | 56,328   | 46,929   | 108,257  |            |           |           |           |
| 4 | 5651 - Revenue-External Clinics   |                | 2,200      | 3,300      |          |          |          |            |           |           |           |
| 5 | 5690 - Revenue - Physicians       |                | 3,087,870  | 3,144,291  | 211,191  | 269,716  | 452,875  | 5,099,657  | 3,024,833 | 3,024,833 | 3,024,833 |
| 6 | 5692 - Revenue-Capitation Program |                | 1,404,978  | 1,448,724  | 119,409  | 102,919  | 222,228  |            |           |           |           |
| 7 | Total                             |                | 2,955,479  | 3,131,192  | 138,402  | 266,593  | 276,864  | 3,173,632  | 3,024,833 | 3,024,833 | 3,024,833 |

# An Example: WesternU Medical Center

- To view in Excel, click the download icon and open. Please note the sheet notes have also been downloaded.

Western University of Health Sciences | Sheets / Healthcare Revenue Plan | FY24-27 Rolling Forecast & Projections

|   | A                                 | B          | C          | D        | E        | F        | G        | H        | I        | J        | K        | L        | M        | N        | O        | P          | Q         | R         | S         |
|---|-----------------------------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|-----------|-----------|-----------|
| 1 | Accounts by Time                  | FY2022     | FY2023     | Jul-2023 | Aug-2023 | Sep-2023 | Oct-2023 | Nov-2023 | Dec-2023 | Jan-2024 | Feb-2024 | Mar-2024 | Apr-2024 | May-2024 | Jun-2024 | FY2024     | FY2025    | FY2026    | FY2027    |
| 2 | Revenue                           |            |            |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 3 | 5625 - Patient Discounts          | -2,082,891 | -2,078,192 | -248,526 | -172,970 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -177,011 | -2,191,609 |           |           |           |
| 4 | 5646 - Revenue-Incentives         | 543,322    | 613,070    | 56,328   | 46,929   |          |          |          |          |          |          |          |          |          |          | 103,257    |           |           |           |
| 5 | 5661 - Revenue External Clinics   | 2,200      | 3,300      |          |          |          |          |          |          |          |          |          |          |          |          |            |           |           |           |
| 6 | 5690 - Revenue - Physicians       | 3,087,870  | 3,144,291  | 211,191  | 289,716  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 453,875  | 5,039,657  | 3,024,833 | 3,024,833 | 3,024,833 |
| 7 | 5692 - Revenue-Capitation Program | 1,404,978  | 1,448,724  | 119,409  | 102,919  |          |          |          |          |          |          |          |          |          |          | 222,328    |           |           |           |
| 8 | Total                             | 2,955,479  | 3,131,192  | 138,402  | 266,593  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 276,864  | 3,173,632  | 3,024,833 | 3,024,833 | 3,024,833 |

Questions?

Thank you!