Strategic Financial Planning & Budget Development Process FY 2027

Office of Financial Planning & Analysis, UFS&T

September 11, 2025

Session Objectives

- Process Timeline
- Strategic Financial Planning Benefits
- Three Step Approach to Financial Planning and Budget Development
- Step One: Utilize Strategic Initiatives for Planning
- Step Two: Update Strategic Financial Projections
- Step Three: Submit FY27 Strategic Budget Request
- Checklist and Deadlines
- Contact Information

Process Timeline

JUL-AUG
Systems Setup

- FP&A Pre-Planning and Systems Setup

SEP
Phase I: Information & Working Sessions

- Information Session Kick-off
- Collaborative Working Sessions
- Q&A Open Weekly Sessions

OCT
Phase I Deadline

- Q&A Open Weekly Sessions
- All Phase I Process Tasks Due
- Deadline Oct 20th
- Submission Review & Feedback
- Faculty Senate, Staff Council, and Student Government Association Collaborative Engagement

NOV
Budget Projections

- In-depth Review and Classification of Submissions
- Preliminary Draft of FY27 Budget Projection

DEC
Budget Oversight Committee

- Kick-off Meeting
- Collaborative Review of Preliminary Draft of FY27 Budget Projection
- Strategic Business Planning and Budget Review Sessions with Colleges & Support Departments

JAN
Budget Committees

- Budget Sub-committees Working Sessions
- College/Support Funding Recommendations Submitted by Sub-committees
- Budget Oversight Committee Reviews Sub-Committees' Recommendations and Provides Feedback

FEB
FY27 Budget Proposal Developed

- FY27 Budget Proposal Developed

MAR-APR
Board Review & Approval

- Board Finance & Investment Committee Reviews Proposed Budget
- Board of Trustees Reviews and Approves FY27 Budget
- Award Letters Emailed to Colleges & Support Departments

APR
Phase II: Information & Working Sessions

- Information Session Kick-off
- Collaborative Working Sessions
- Q&A Open Weekly Sessions
- Phase II Deadline

MAY
Budget Reconciliation & Balancing

- Budget Feedback, Reconciliation, and Balancing

JUNE
Upload Budget

- Upload FY27 Budget

Strategic Financial Planning Benefits

Short- and Mid- Term Planning: Includes the process of projecting revenues and expenditures within **one to three years**. Financial projections are used to develop anticipatory information, plans, and metrics to more effectively facilitate and align the budget development process to strategic financial planning.

Long-Term Planning: Includes the process of projecting revenues and expenditures **four years or more.** Long-term financial projections provide insights on overall goals and objectives to ensure alignment with College/Department and University strategic financial plans.

Three Step Approach

Strategic Financial Planning & Budget Development Process

S1: Utilize Strategic Initiatives for Planning

- Short-, Mid-, and Long-Term
- Link to Strategic Alignments
- Key Deliverables & Metrics
- Revenues and/or Expenses (if applicable)

S2: Update Strategic Financial Projections

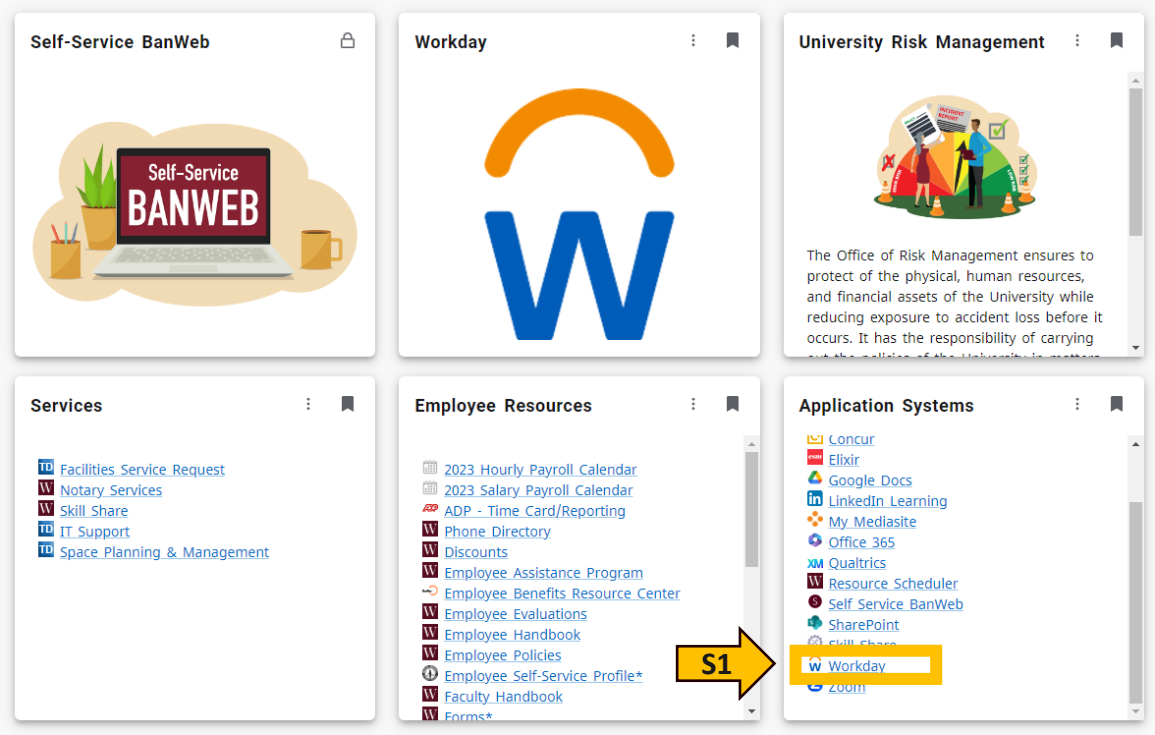
- Enrollment
- Patient Care Revenue
- Philanthropic Revenue
- Grants and Contracts Revenue
- Auxiliary Revenue
- Other Revenue
- Operating Expenses
- Capital Expenses

S3: Submit Strategic Budget Request

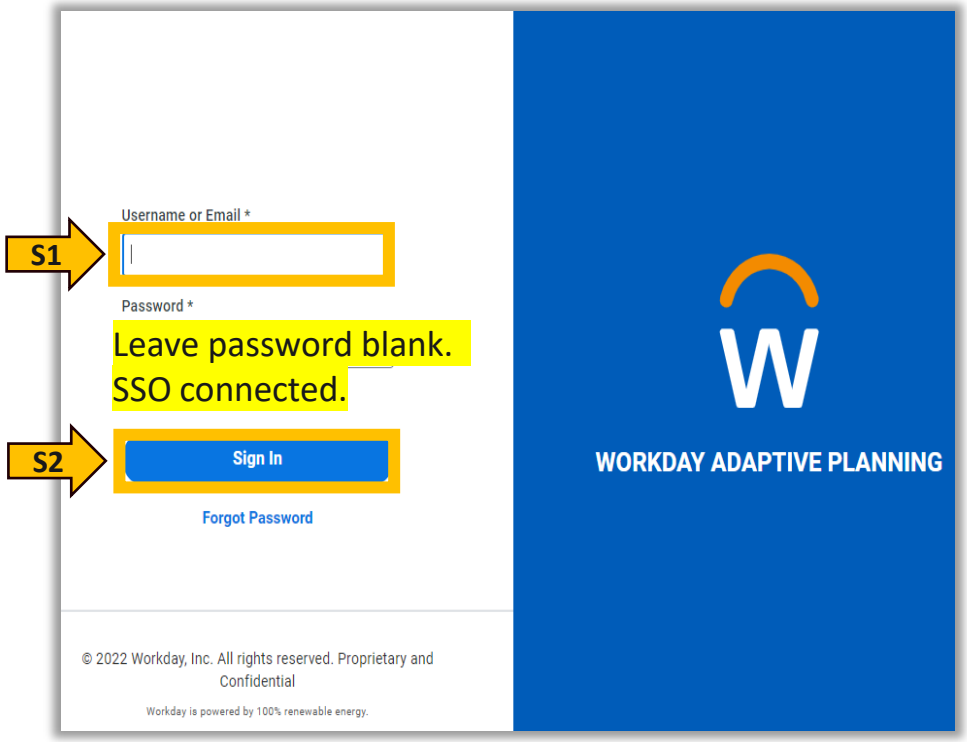
- Conduct Budget vs. Actual and Historical Trend Analysis
- Identify top 5 requests from Financial Projections
- One-Time or Ongoing Funding
- Compensation Analysis from HR for Position Requests
- Link to Strategic Pillar
- Provide Request Justification

Accessing Workday

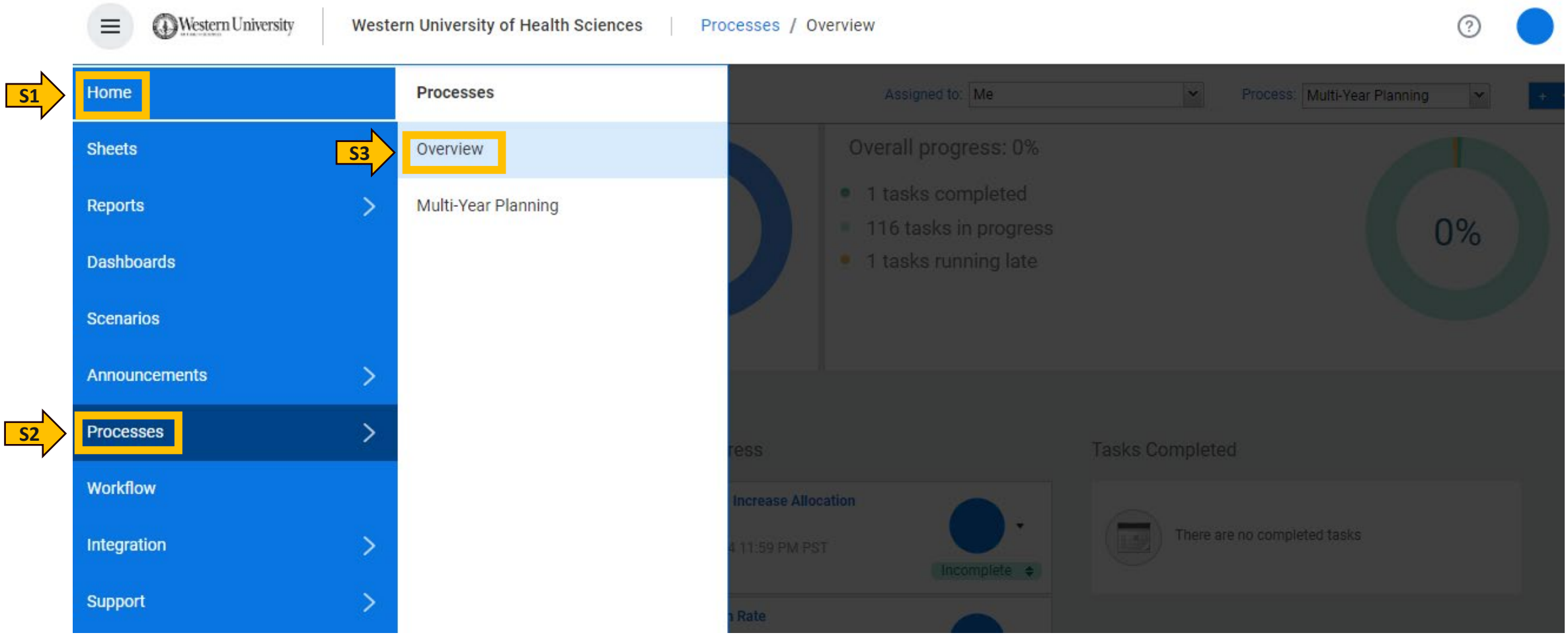
Via: https://my.westernu.edu/



Directly: https://login.adaptiveinsights.com/app



Accessing Workday Processes Tasks



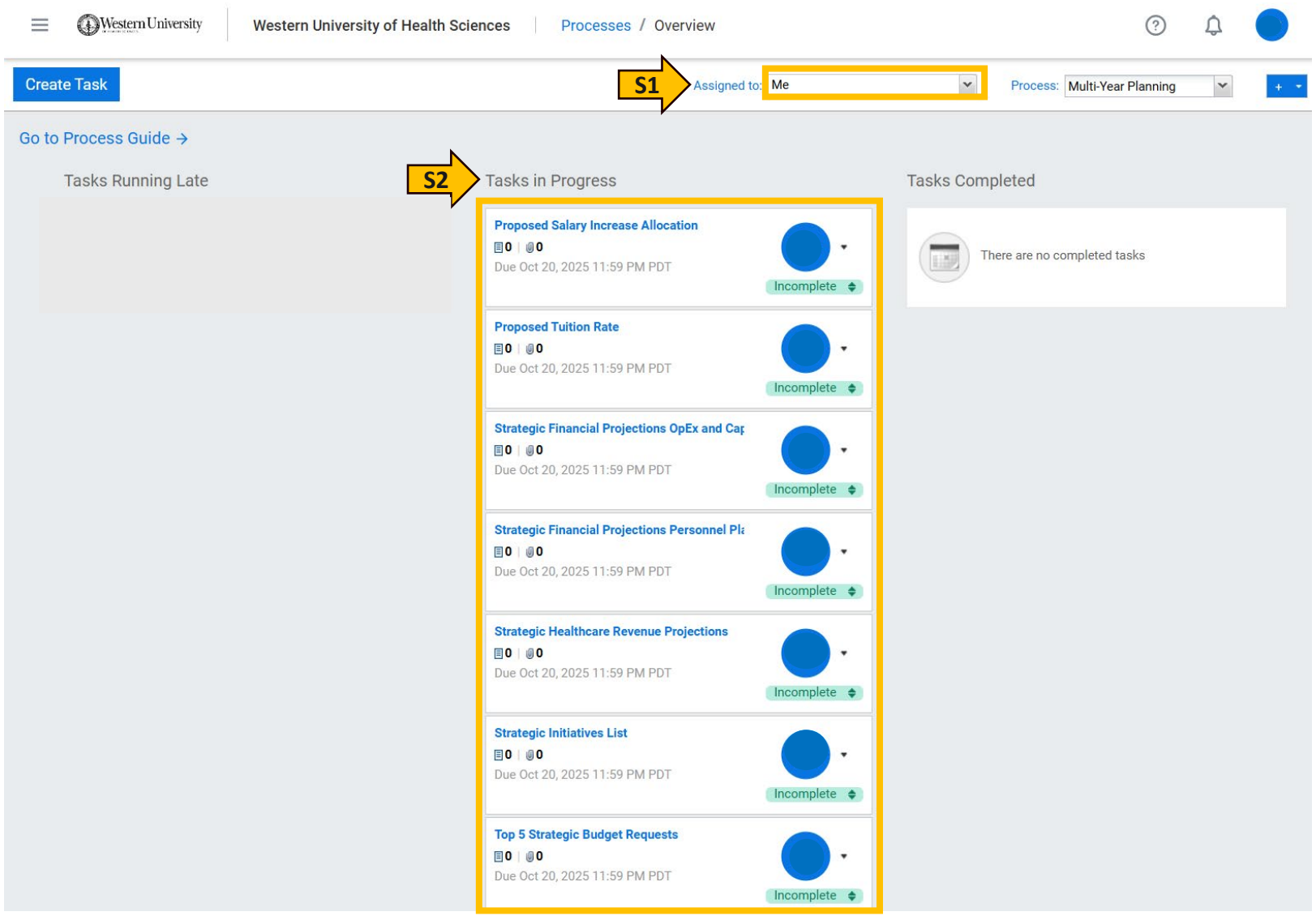
Workday Processes Tasks Dashboard

S1: Select “me”, so that you are only able to view your tasks.

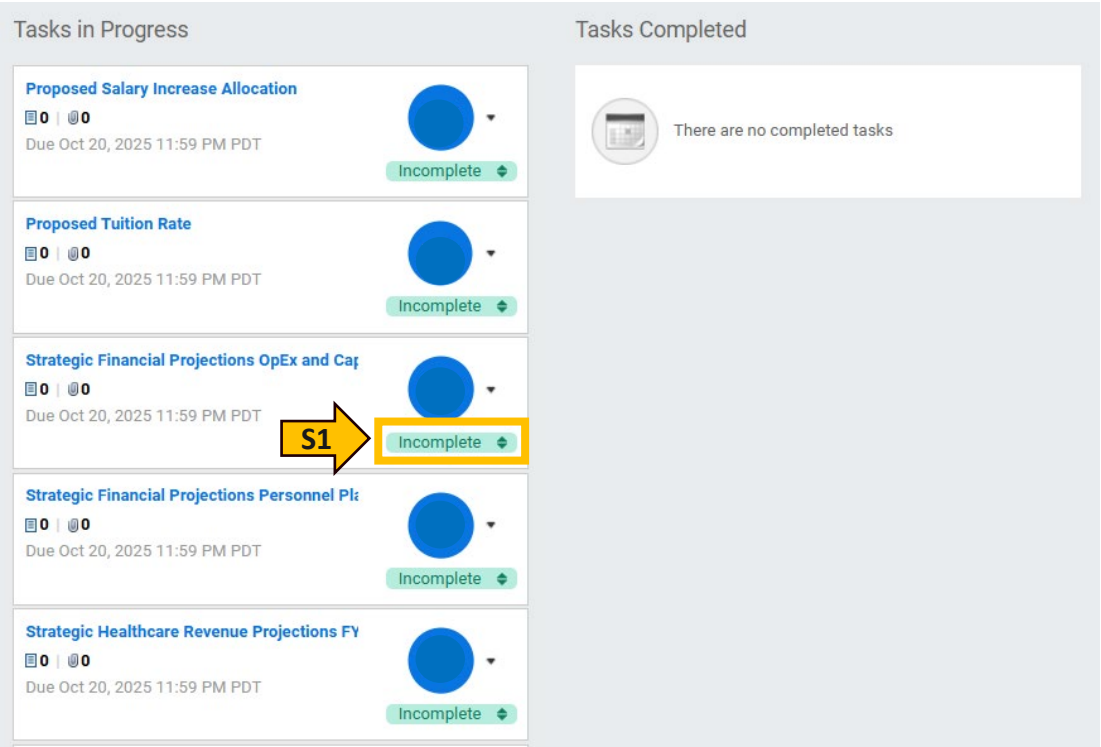
S2: To access each task, you will have to click on the title link, and it will take you directly to the sheet required to be completed.

Complete all tasks listed under “Tasks in Process” by due date specified.

Note: To go back to task dashboard to view all tasks, you will have to go back to processes from menu bar, as shown on previous slide.

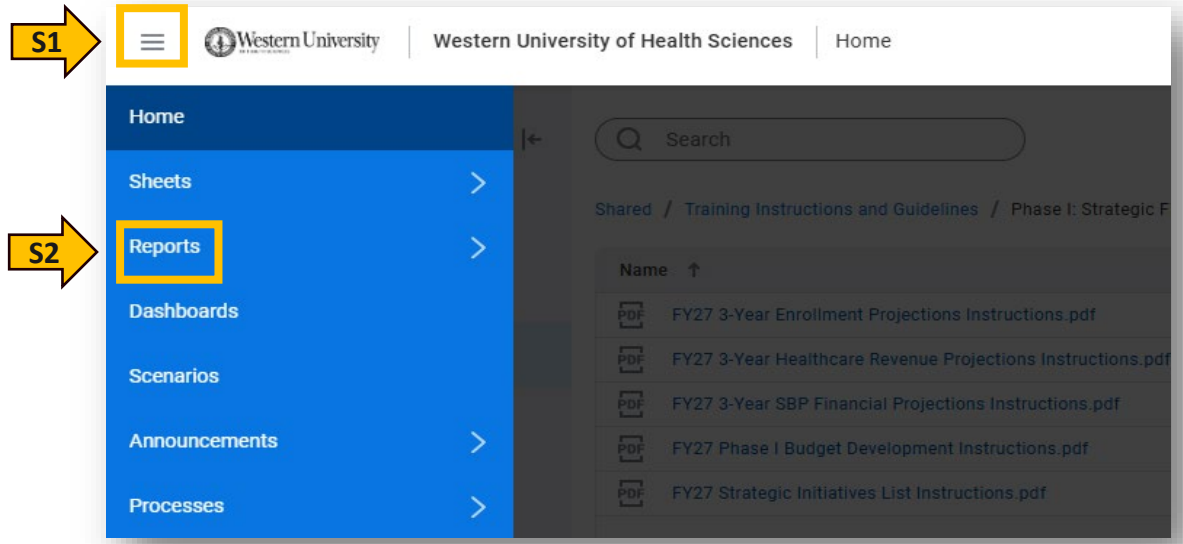


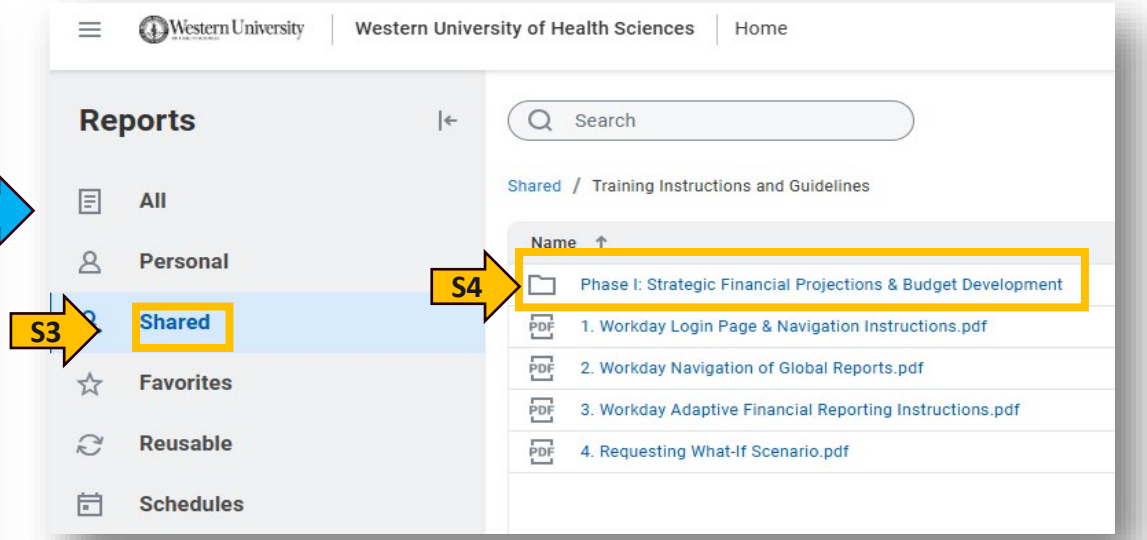
Completing Workday Processes Tasks

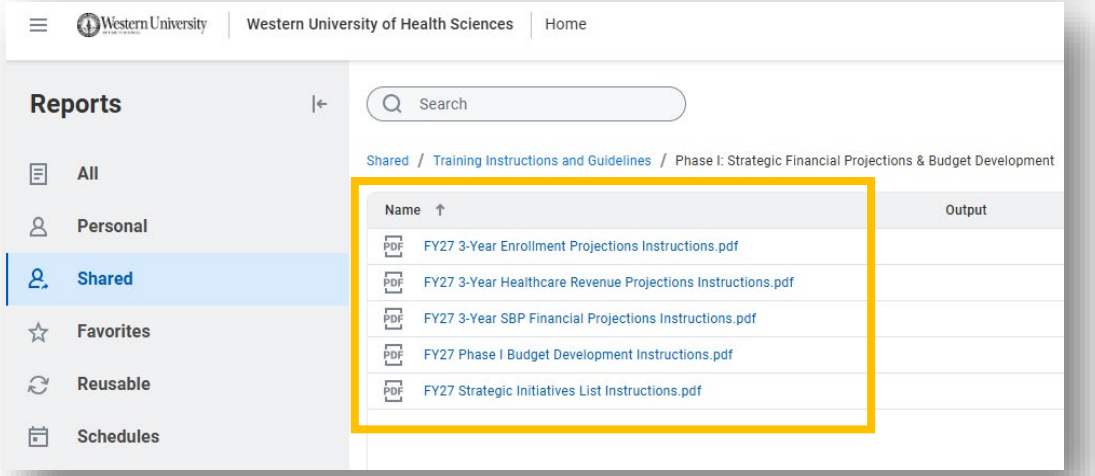


S1: Once you have completed your task(s), go to process menu bar. Click Incomplete Status and the status will change to complete. Repeat this process for all tasks assigned to you.

Accessing Step-By-Step Instructions







S1: Click on the Workday menu icon. ≡

S2: Click on ‘Reports’.

S3: Click on ‘Shared’.

S4: Click on the folder named “Phase I: Strategic Financial Projections & Budget Development”, all instructions for this phase will be in the folder.

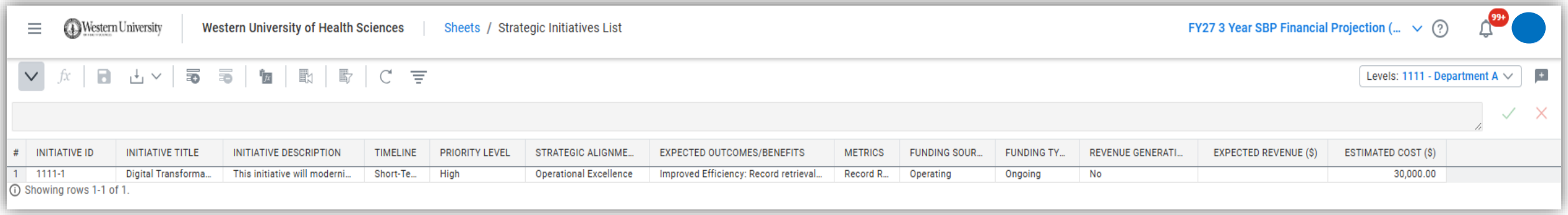
Step One: Strategic Initiatives

Retrieve and review your completed initiatives list already created in Excel as you update and enter the information in Workday Adaptive Insights.

Verify that your initiatives are associated with the overall goals of the college/department and University.

Create an Initiative ID: Use a Unique ID of your org number and a sequential number you would use for the initiative (example: 1111-1)

Complete Form: Enter information in Workday sheet for each initiative you have for your college or department.



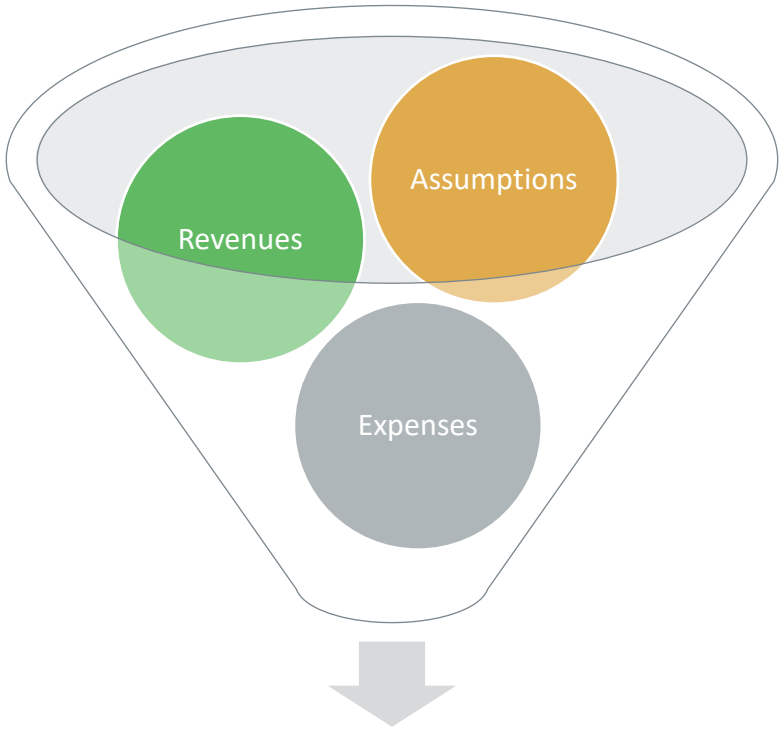
#	INITIATIVE ID	INITIATIVE TITLE	INITIATIVE DESCRIPTION	TIMELINE	PRIORITY LEVEL	STRATEGIC ALIGNME...	EXPECTED OUTCOMES/BENEFITS	METRICS	FUNDING SOUR...	FUNDING TY...	REVENUE GENERATI...	EXPECTED REVENUE ($)	ESTIMATED COST ($)
1	1111-1	Digital Transforma...	This initiative will moderni...	Short-Te...	High	Operational Excellence	Improved Efficiency: Record retrieval...	Record R...	Operating	Ongoing	No		30,000.00

Showing rows 1-1 of 1.

Step Two: Multi-Year Financial Modeling

Revenue Projections

- Tuition
- Patient Care
- Gifts & Donations
- Grants & Contracts
- Auxiliary
- Other



Expense Projections

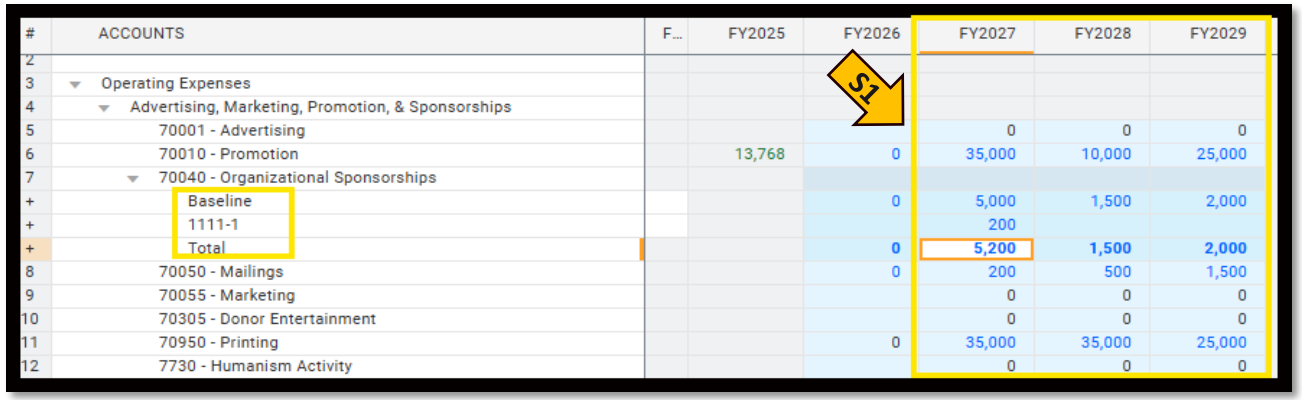
- Compensation
- Operating (OpEx)
- Capital (CapEx)

Develop Multi-Year Projections, Scenario Analysis, and FY 2027 Budget Proposal

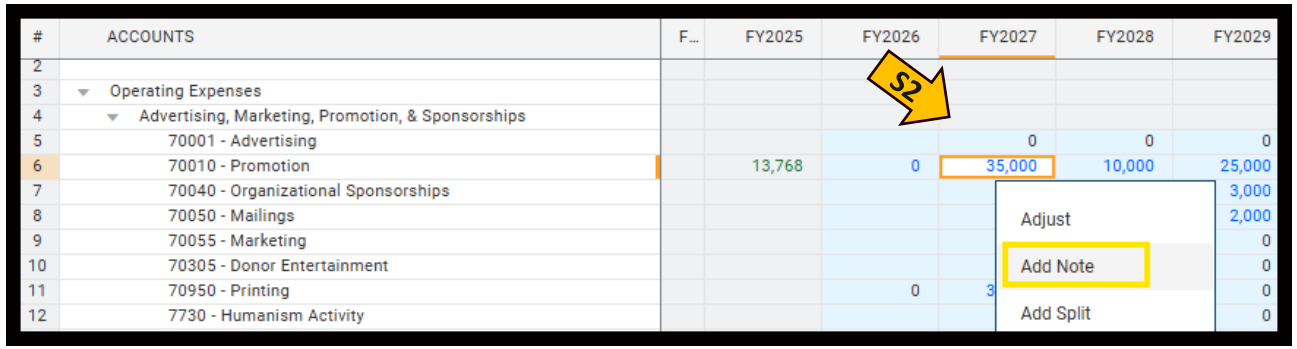
Step Two: Updating Strategic Financial Projections

- **Importance of Multi-Year Projections**
  - Developing short-term and mid-term initiatives will be assistive in projecting future strategic developments by providing insights for better planning and decision making.
  - This proactive approach allows organizations to better anticipate challenges and seize opportunities, fostering sustainable long-term enhancements.
- **Maximizing & Optimizing Resources**
  - Using key historical financial metrics and projections, enables the creation of anticipatory results rather than reactive ones.
  - By analyzing these historical metrics and using predictive analytics it will provide insights on opportunities for maximization and optimization of resources, including cost saving opportunities.

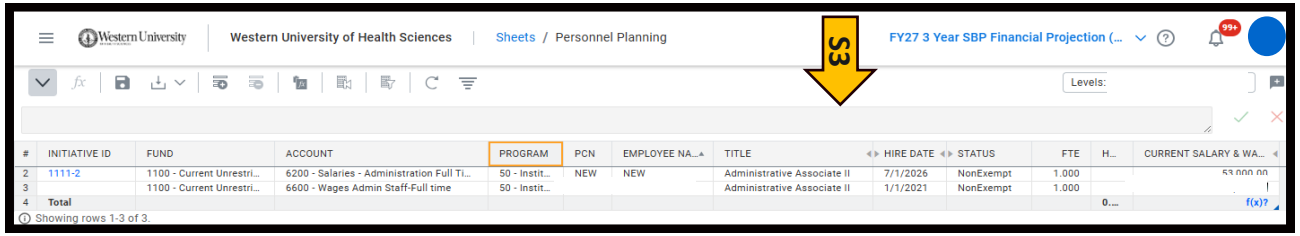
Step Two: Strategic Financial Projections



#	ACCOUNTS	F...	FY2025	FY2026	FY2027	FY2028	FY2029
2							
3	Operating Expenses						
4	Advertising, Marketing, Promotion, & Sponsorships						
5	70001 - Advertising				0	0	0
6	70010 - Promotion		13,768	0	35,000	10,000	25,000
7	70040 - Organizational Sponsorships						
+	Baseline			0	5,000	1,500	2,000
+	1111-1				200		
+	Total			0	5,200	1,500	2,000
8	70050 - Mailings			0	200	500	1,500
9	70055 - Marketing				0	0	0
10	70305 - Donor Entertainment				0	0	0
11	70950 - Printing			0	35,000	35,000	25,000
12	7730 - Humanism Activity				0	0	0



#	ACCOUNTS	F...	FY2025	FY2026	FY2027	FY2028	FY2029
2							
3	Operating Expenses						
4	Advertising, Marketing, Promotion, & Sponsorships						
5	70001 - Advertising				0	0	0
6	70010 - Promotion		13,768	0	35,000	10,000	25,000
7	70040 - Organizational Sponsorships						3,000
8	70050 - Mailings						2,000
9	70055 - Marketing						0
10	70305 - Donor Entertainment						0
11	70950 - Printing			0	3		0
12	7730 - Humanism Activity						0



#	INITIATIVE ID	FUND	ACCOUNT	PROGRAM	PCN	EMPLOYEE NA...	TITLE	HIRE DATE	STATUS	FTE	H...	CURRENT SALARY & WA...
2	1111-2	1100 - Current Unrestri...	6200 - Salaries - Administration Full Ti...	50 - Instit...	NEW	NEW	Administrative Associate II	7/1/2026	NonExempt	1.000		53,000.00
3		1100 - Current Unrestri...	6600 - Wages Admin Staff-Full time	50 - Instit...			Administrative Associate II	1/1/2021	NonExempt	1.000		
4	Total										0....	f(x)?

Update strategic financial projections and personnel plan via your Workday process tasks.

- **S1:** Update FY27 to FY29 projections in light blue. Please <u>make any adjustments</u> by adding splits and using the initiative ID to link to your strategic initiative.
- **S2:** Add a note or write a <u>description</u> for the corresponding projections.
- **S3:** Please <u>add personnel</u> that you would like to include in your strategic financial projections.

SOP: FY27 3-Year SBP Financial Projections Instructions

Step Two: Healthcare Revenue Projections

Update healthcare revenue projections via your Workday process task.

S1: You can revisit and adjust your FY2027 and FY2028 projections.

S2: Please input your FY2029 healthcare revenue projections.

Fund (Dim): 1100 - Current Unrestricted

Levels:

#	ACCOUNTS BY TIME	INITIAL BAL...	FY2024	FY2025	FY2026	FY2027 (S1)	FY2028 (S1)	FY2029 (S2)
1	Revenue							
2	5625 - Patient Discounts		-2,107,519	-2,015,150	-1,120,000	-2,535,750	-2,650,000	
3	5646 - Revenue-Incentives		596,377	509,435		885,000	925,000	
4	5690 - Revenue - Physicians		2,969,193	2,854,109	3,920,000	3,583,130	3,750,000	
5	5692 - Revenue-Capitation Program		1,282,138	1,312,603		1,543,500	1,650,000	
6	Total		**2,740,188**	**2,660,997**	**2,800,000**	**3,475,880**	**3,675,000**	

Step Two: Updating Enrollment Projections

Update Enrollment Projections Template FY27-FY29

Western University of Health Sciences
Education Program A
Multi-Year Enrollment Projections

S1 S2 S3

	College Name Projected Academic Year 26/27	College Name Projected Academic Year 27/28	College Name Projected Academic Year 28/29	Rationale & Comments (Academic Year 26/27 Only) Please include rationale on any projected enrollment changes compared to historical enrollment. If using credit hours, please include credit hours per year.
1st Yr. Students Registered	121	122	123	
Less: Withdrawals				
Less: Leave of Absence	2	2	2	
Total Headcount at Year-End	119	120	121	
2nd Yr. Students Registered	118	119	120	
Transfers in ("+") / out ("-")				
Less: Withdrawals				
Less: Leave of Absence	1	1	1	
Total Headcount at Year-End	117	118	119	
3rd Yr. Students Registered	111	117	118	
Transfers in ("+") / out ("-")	2	2	2	
Less: Withdrawals				
Less: Leave of Absence	3	3	3	
Total Headcount at Year-End	110	116	117	
4th Yr. Students Registered	107	110	116	
Transfers in ("+") / out ("-")	6	6	6	
Less: Withdrawals				
Less: Leave of Absence				
Total Headcount at Year-End	113	116	122	
Enrollment	459	470	479	

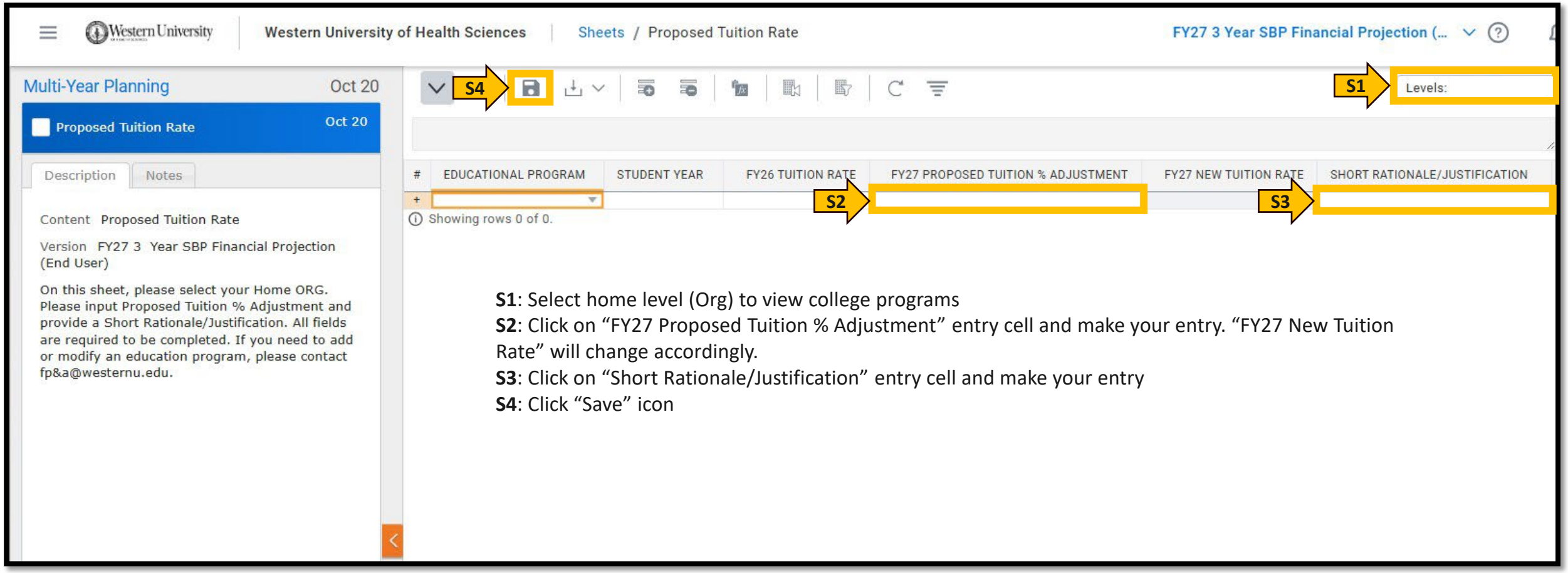
S1: The Academic Year 26/27 and 27/28 enrollment data were submitted by the colleges last year. Kindly review and update them if necessary.

S2: Please provide the enrollment data for Academic Year 28/29. The numbers in red font are provided as an example.

S3: Kindly include rationale and comments for Academic Year 26/27, adjusting for different school years if necessary.

SOP: FY27 3-Year Enrollment Projections Instructions

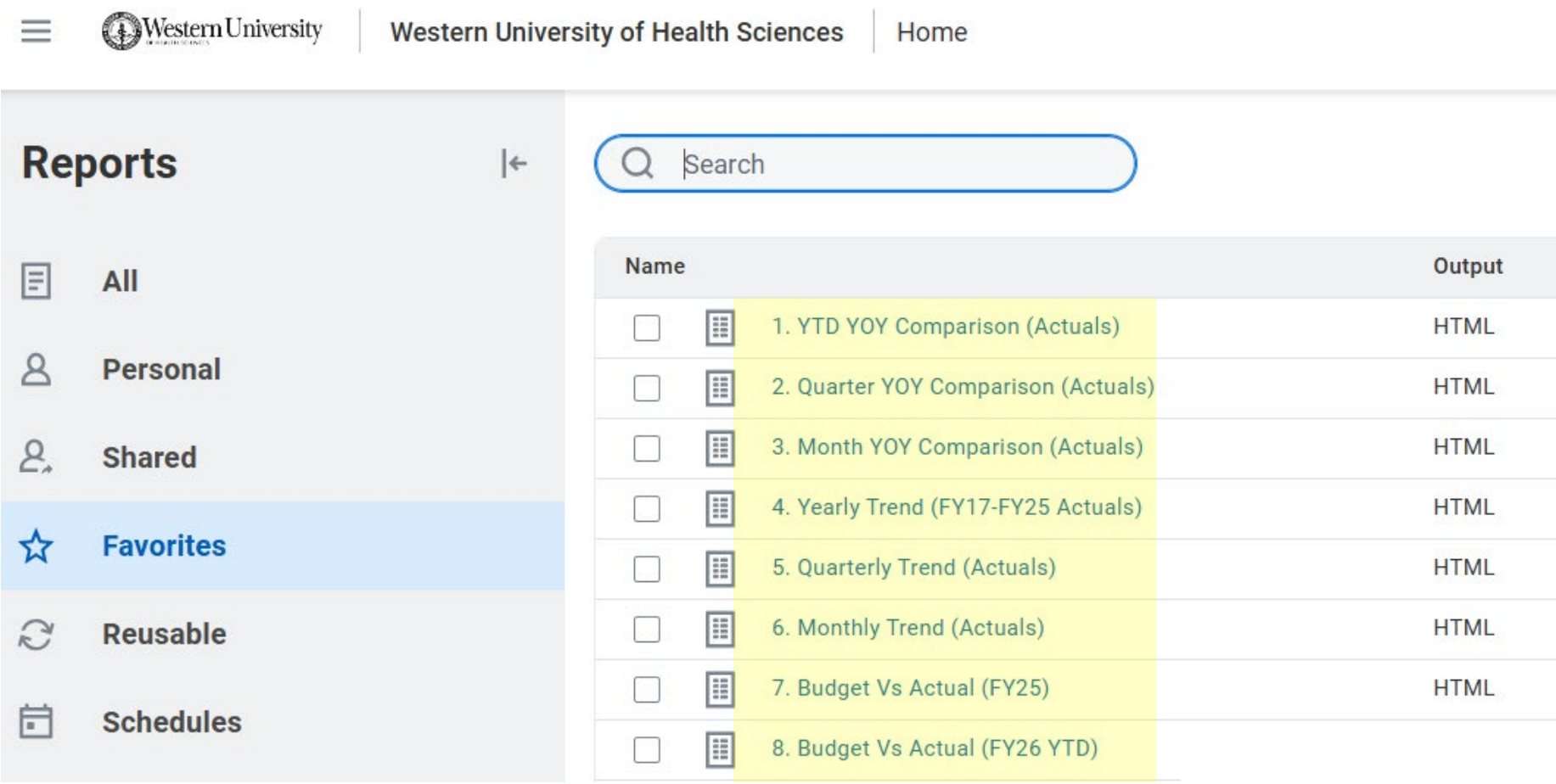
Step Two: Completing Tuition Rate Sheet



S1: Select home level (Org) to view college programs
S2: Click on “FY27 Proposed Tuition % Adjustment” entry cell and make your entry. “FY27 New Tuition Rate” will change accordingly.
S3: Click on “Short Rationale/Justification” entry cell and make your entry
S4: Click “Save” icon

Step Three: Using Workday Financial Reports for Analysis

Using industry best practice reports for analysis and insights for strategic projections and budget requests.



Step Three: Using Workday Financial Reports

Yearly Trend Report 4 displays historical actuals for multiple years.

Western University | Western University of Health Sciences | Reports / 4. Yearly Trend (FY17-FY25 Actuals)

Edit

Level: Other Units | Location: Location | Fund (Dim): 1100 - Current Unrestricted

Accounts	FY2017 Actuals	FY2018 Actuals	FY2019 Actuals	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Actuals	FY2025 Actuals
Advertising, Marketing, Promotion, & Sponsorships	-	2,652	3,066	9,202	1,500	267	-	-	-
Banking & Investment Fees	-	-	-	30	-	-	-	-	-
Commencement, Convocation & Other Student Activities	-	352	261	1,890	30	-	-	-	-
Conference, Continuing Education, Faculty Dev, & Travel	11,002	22,127	148,302	61,915	6,872	179	4,749	-	-
Contracts & Consulting Services	-	162,091	49,397	39,645	54,566	25,636	-	-	-
Dues, Memberships, Fees, & Licenses	899	773	13,747	2,998	4,298	-	-	-	-
General Research	-	-	-	-	710	-	-	-	-
Legal	-	4,388	4,325	11,405	9,750	1,115	-	-	-
Miscellaneous	(0)	-	3,724	1,267	(3,261)	9,039	13,871	(0)	-
Postage	-	-	236	243	251	-	-	50	-
Recruitment & Retention	-	2,819	1,198	-	-	648	-	-	-

- Provides users with valuable year-over-year data to identify patterns and spending trends, enabling better financial forecasting.
- Provides insights on how spending behavior evolves over time.
- Facilitates data-driven decision-making to support budget requests that align with WesternU's strategic pillars within the Budget Development Process.

Step Three: Using Workday Financial Reports

Budget Vs. Actual Report 7 is a comparison report between adjusted budget and actual spending.

Western University | Reports / 7. Budget Vs Actual (FY25)

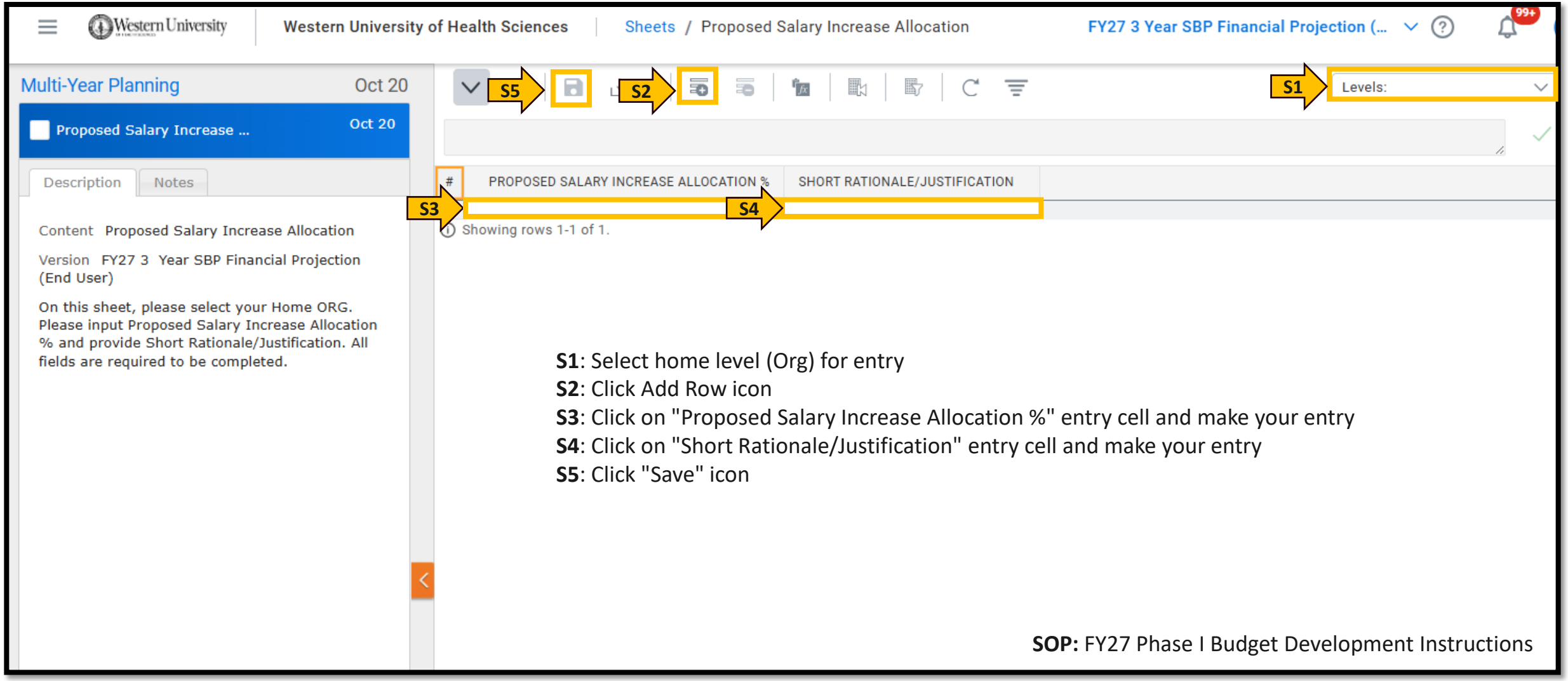
Edit

Level Other Units (Division) | Fund 1100 - Current Unrestricted | Period: Jun-2025

Accounts	Year to date as of Jun-2025			
	Adjusted Budget	Actuals	Variance ($)	Variance (%)
Operating Expenses				
Commencement, Convocation & Other Student Activities	424,000	594,786	(170,786)	(40%)
Conference, Continuing Education, Faculty Dev, & Travel	-	5,568	(5,568)	f(x)?
Miscellaneous	15,000	13,871	1,129	8%
Parking, Rents, Equipment Leases, & Property Assessment	-	7,708	(7,708)	f(x)?
Postage	-	564	(564)	f(x)?
Repairs and Maintenance & Supplies	-	480	(480)	f(x)?
Software Licenses	283,204	-	283,204	100%
Supplies	35,000	37	34,963	100%
Telecommunications	-	928	(928)	f(x)?
Total Operating Expenses	757,204	623,942	133,262	18%

- Helps identify areas of over- or under-spending, ensuring better allocation of resources and strategic financial adjustments.
- Allows for timely identification of budget discrepancies, enabling quick action to avoid financial shortfalls.
- Provides valuable insights for refining future budgets, ensuring more accurate forecasting and alignment with long-term financial goals.

Step Three: Completing Proposed Salary Increase Allocation Sheet



S1: Select home level (Org) for entry
S2: Click Add Row icon
S3: Click on "Proposed Salary Increase Allocation %" entry cell and make your entry
S4: Click on "Short Rationale/Justification" entry cell and make your entry
S5: Click "Save" icon

SOP: FY27 Phase I Budget Development Instructions

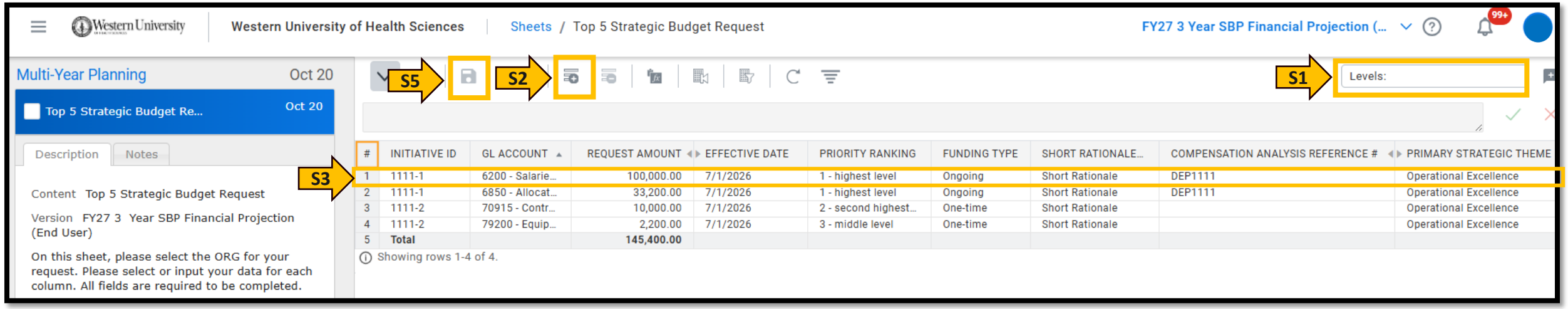
Step Three: Strategic Budget Requests

During the Budget Development Strategic Request Process, you will be able to request your **top 5 funding needs** based on the strategic planning work you have completed and financial analysis you have conducted. Each college will be able to input up to 5 requests for college activity and up to 5 requests for healthcare center activity.

We ask that you evaluate your current budget to identify any possibilities for **budget reallocation and self-funding**, prior to requesting new funds.

If any new position or position modification requests are to be included, please ensure that a **Compensation Analysis request is submitted to our HR department** and used for the budget request. This will be required for all compensation requests.

Step Three: Completing Top 5 Budget Request



S1: Select the org level you will be requesting funding.
S2: Click Add Row icon for each entry.
S3: Complete each cell for each row by entering information accordingly.
S4: Repeat Steps 1 to 3 for up to 5 requests for your department or college.
S5: Click Save icon

Note: You may use multiple orgs if the total number of items is no greater than 5 for your college/department. You will be able to request 5 items for the academic and 5 items for patient care center. Please save all request backup information in the W Drive folder (quotes, additional rationale/justification, etc.).

Step Three: New Position/Position Modification Compensation Analysis

- Complete provided spreadsheet template
- Attach Job Description (JD)
- Deadline to submit spreadsheet & JD: October 1, 2025
- Email spreadsheet and JD to: compensation@westernu.edu
- Class & Comp will perform internal & external market analysis
- Salary range and Compensation Analysis Reference # will be provided to departments

Step Three: New Position/Position Modification Compensation Analysis

Instructions:
Please use this form to request a required compensation analysis for new positions or position modifications.
Note: If the only change is to the funding source (e.g., changing a position from non-operating to operating budget), a compensation analysis is not required.

When submitting this form, attach a current Job Description that includes:
- Percentages of time allocated to each duty
- Minimum qualifications
- Attach an updated organization chart, if available.

Email the completed form and job description to **Compensation@westernu.edu** by, **October 1, 2025**.

ORG	Department Name	Proposed Job Title	Position Control Number (modifications)	Exempt or Non-Exempt	Proposed Account Number	Proposed FTE	Proposed Salary (Leave blank if unknown)	Rationale for Proposed Salary	Justification for New Position or Position Modification	Compensation Analysis Reference # (To be completed by HR)
1111	Department Name	Lead Buyer	999777	Exempt	6200	1.00	65,000.00	Provide Rationale.	Provide Jusitifcation.	DEP100

Completed by: _____
Title: _____
Date: _____

1. Compensation will email the New Position & Position Modification Compensation Analysis Form.
2. Please complete form. Above you will find a listed example to reference.
3. Once completed, email to: compensation@westernu.edu, by October 1, 2025.

Checklist and Deadlines

Due: October 1st, 2025

- ❑ **Complete & Submit** Compensation Analysis Request - Excel

Due: October 20th, 2025

- ❑ **Complete** Strategic Initiatives List
- ❑ **Update** Strategic Financial Projections
- ❑ **Update** Healthcare Revenue Projections (If Applicable) - Workday
- ❑ **Update** Enrollment Projections (If Applicable) - Excel
- ❑ **Complete** Proposed Tuition Rate (If Applicable) - Workday
- ❑ **Complete** Proposed Salary Increase Allocation - Workday
- ❑ **Complete** Strategic Budget Requests - Workday

FP&A & HR Support Team

Please do not hesitate to reach out to our support team regarding any questions. We are here to help!

Team	Focus Area	Preferred Contact Method
Xicheng Zhao	Initiatives Development Support, Multi-Year Tuition Planning, Financial Modeling.	Teams or E-mail at xichengzhao@westernu.edu
Alex Jaramillo	Financial Reporting and Projections	Teams or E-mail at ajaramillo@westernu.edu
Miguel Hernandez	Healthcare Services, Auxiliary Services, Operating, and Capital Planning	Teams or E-mail at miguelhernandez@westernu.edu
Maria Nguyen	Financial Reporting and Analysis Support	Teams or E-mail at marianguyen@westernu.edu
Monique Cano	Budget Development Request Process and Personnel Planning	Teams or E-mail at mcano@westernu.edu
Abey Jacob	Personnel Reporting and Analysis Support	Teams or E-mail at jacoba@westernu.edu
Sudhita Dube	Budget Reporting and Analysis Support	Teams or E-mail at sdube@westernu.edu
FP&A Team	All other support questions	E-mail at fp&a@westernu.edu
Sandra Bufalini	Compensation Analysis Process Questions	Teams or E-mail at sbufalini@westernu.edu
Compensation Team	Compensation Analysis Request Submission	E-mail at compensation@westernu.edu

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