



Creating Budget Forecast

PROJECT BUDGET FORECAST RECORDS

Project Budget Forecast records are used to document the anticipated cost of a project. Forecasts can be made periodically during the project as conditions and expectations change.

The Project Budget Forecast records are an estimated amount, which can be above or below the original estimated cost of the project. The forecast is based on analysis of factors that are involved in the project and is used to track changing projections. All forecasts use the same currency that is used for the project that the budget belongs to.

A Project Budget Forecast should be created on a **quarterly** basis to anticipate or prepare for the upcoming quarter. You can also create a new Budget Forecast anytime a substantial change occurs on the project, such as supply chain changes or third-party contractor issues.

You **DO NOT** have to set up a Forecast at the start of a project.



NOW VIEWING

GETTING STARTED

❖ To begin, access the **Facilities Connect Home Screen**

❖ In order to review **Project Financials** as outlined in this job guide, the project **must:**

- Be an existing project, already created in Facilities Connect.
- Have its Project Category selected as **Capitalized** and include a capital chartstring.

Northwestern | FACILITIES CONNECT

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Office Area Capacity

Created By

Project Name

Status

Checklist Type

Comment

Created Da...

No data to display

My Projects - Phase 0.0 Initial Request

Project Name

Project Status

Substantial Completion

Anticipated Financial End

Project Manager

No data to display

My Projects - Phase 1.0 Feasibility

My Projects - Phase 2.0 Design

Project Name	Project Status	Substantial Completion	Anticipated Financial End	Project Manager
Morton CREPS Feeder FY24	Active	05/31/2024	05/31/2024	Block,Dan
SQBRC Tower Design Study ...	Active	08/31/2028	08/31/2028	Baehr,Jay F
Tarry 9 Lab AHU Replaceme...	Active	04/30/2024	04/30/2024	Block,Dan
Ward 4 East AHU FY24	Active	04/25/2026	08/31/2026	Block,Dan

Items per page: 50

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▶ PROCESS

▶ IMPORTANT



NOW VIEWING

PROCESS

Locate your desired project, contained within the **'My Projects' Phase** portlets (center of **Facilities Connect Home Screen**)

- 1) Click on the **Project Name** to open project details.

<<Upon clicking, the **Capital Project Record** will open as a new window displaying project details>>

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Workload by Primary Project Manager

Space Information

My Projects - Phase 0.0 Initial Request

Created By	Project Name	Status	Checklist Type	Comment	Created Da...
No data to display					

My Projects - Phase 1.0 Feasibility

Project Name	Project Status	Substantial Completion	Anticipated Financial End	Project Manager
No data to display				

My Projects - Phase 2.0 Design

Project Name	Project Status	Substantial Completion	Anticipated Financial End	Project Manager
Morton CREPS Feeder FY24	Active	05/31/2024	05/31/2024	Block,Dan
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Items per page: 50 | 1 - 4 of 4 items | 1 of 1 pages

▶ IMPORTANT

NOW VIEWING

PROCESS

- Click **Revise** to make changes to the Project Record

▶ IMPORTANT

Capital Project: 1002000-Morton CREPS Feeder FY24 Add To Bookmarks Print

General Scope Schedule Budget Procurement Contacts Notes & Documents 2 Complete **Revise**

(Required): Create a Project by entering general information about the project.

General

ID 1002000 Status Active

* Date 09/21/2023

* Name Morton CREPS Feeder FY24

* Project Reporting Name Morton CREPS Feeder FY24

Details

Project Type Repair/Restoration Project Classification Systems Replacement

* Project Status Active Project Phase 2.0 Design

Laser Fiche <https://fmlaserfiche01.ads.northwestern.edu/laserfiche/Browse.aspx?repo=NUFM#?id=110338>

* Project Category Capitalized * Chartstring 812-1800100-80066377-01

Accounting Cost Center 812-1800100-80066377-01 Project Cost/SqFt (Budget Current / Project Gross Construction Area) 5.00 US Dollars

Units

Environmental

Primary Customer Contact

Client Lookup

Address

Zip/Postal Code

City

State/Province Country

Email Phone

Department Job Title

Primary Location

* Location Path \Locations\Chicago Campus\Morton Medical Research

Campus Chicago Campus Floor

Building Morton Medical Research

NOW VIEWING

PROCESS

To access and view project financial information,

3) Select the **Budget** tab.

Capital Project: 1002000-Morton CREPS Feeder FY24

General Scope **3** **Budget** Procurement Contacts Notes & Documents

(Optional): Provide general information concerning the project schedule, project tasks and assumptions.

Summary Import From MS Project Export To MS Project

★ Plan Start 09/21/2023 25 ✕ ★ Substantial Completion 05/31/2024 25 ✕
 ★ Anticipated Financial End 05/31/2024 25 ✕
 Actual Start 09/21/2023 25 ✕ Actual End 08/30/2024 25 ✕
 Calculated Start 09/21/2023 Calculated End 05/29/2024
 ★ Time Zone (GMT -6) Central Time (US, Canada) [US/Central] ✕ ★ Calculate Project From Start

Project Tasks Gantt

Project Tasks Critical Path Tasks Task Hierarchy Dependencies

Project Tasks Refresh Add Find Remove Baseline

[Apply Filters](#) [Clear Filters](#) ↺ ⚙️ ⬇️ 📄 ⚙️

<input type="checkbox"/>	#	Type	ID	Task Name	Planned Start	Planned End	Percent Complete	Actual Cost	S
		Contains	Contains	Contains	Equals	Equals	More Than or Equ		
<input type="checkbox"/>	0	Schedule Task	118057593	Phase 0.0 Initial Request	09/21/2023 11:42:18	10/09/2023 11:42:18	0 percent	\$0.00	
<input type="checkbox"/>	0	Schedule Task	118057594	Phase 1.0 Feasibility & Pre-D...	10/09/2023 11:42:18	11/27/2023 11:42:17	0 percent	\$0.00	
<input type="checkbox"/>	0	Schedule Task	118057595	Phase 1.1 Feasibility	10/09/2023 11:42:18	10/23/2023 11:42:18	0 percent	\$0.00	
<input type="checkbox"/>	0	Schedule Task	118057597	Phase 1.2 Planning/Pre-Desi...	10/23/2023 11:42:18	11/12/2023 11:42:18	0 percent	\$0.00	
<input type="checkbox"/>	0	Schedule Task	118057598	Phase 6.2 FM Closeout	04/30/2024 11:42:16	05/15/2024 11:42:16	0 percent	\$0.00	

▶ IMPORTANT



PROCESS

Scroll down to the **Project Budget** section. It provides a record of project budget updates; this includes the creation of the original project budget as well as budget changes and Baseline Budget. Each update includes the date entered.

- 4) Click on the **Add** button.
- 5) Select **Project Budget Forecast** from the dropdown.

<<Upon clicking, **Project Budget Forecast** record will open in a new window>>

▶ IMPORTANT

Capital Project: 1002000-Morton CREPS Feeder FY24

General Scope Schedule **Budget** Procurement Contacts Notes & Documents

<input type="checkbox"/>	75110	Professional Svcs-Remittanc...	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/>	75120	Internal-Printing&Duplicating	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/>	75130	External-Printing Services	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/>	75140	Internal-Univ Relations Svcs	\$0.00	\$0.00	\$0.00	\$0.00
			\$450,000.00	\$23,200.00	\$0.00	\$426,800.00

1 - 82 of 82 items

Cost Overview

Font Family Font Size Paragraph

Project Budget 4 Add

<input type="checkbox"/>	!	ID	Type	Date	Name	Amount
<input type="checkbox"/>		1001626	Project Original Bu...	09/21/2023	812-1800100-80066377-01	\$45...

Items per page: 10 1 - 1 of 1 items

Apply Filters Clear

5

- Baseline Budget
- Project Budget Change
- Project Budget Forecast**
- Project Original Budget
- X

Activate Save Save & Close More x

PROCESS

To create a new **Project Budget Forecast**,

- 6) In the General section, apply a **Name** to the new Budget Forecast
- 7) Next, click on **Pull From Baseline** to see chartstring items for this project.

<<Upon clicking line items will appear in the **Items** section. This may take 30-60 seconds to load. >>

▶ IMPORTANT

Project Budget Forecast: Add To Bookmarks Print Help

General Notifications Notes & Documents Create Draft x

(Required): Create a Project Budget Forecast to provide forecast details for your project budget.

General

6 ID Revision 0 Status

* Date 08/30/2024

* Name

Items Find Pull from Baseline 7

Related Reports: Anticipated Expenses - Editable

0 total found

<input type="checkbox"/>	Account Code	Name	Current Funding	Baseline Budget	g. Current Commitments (e+f)	Anticipated Future Expenses	Forecasted Amount	
No data to display							.00	.00

Forecast to Complete Amount 5.00 US Dollars

Recorded By

Name

Create Draft x



NOW VIEWING

PROCESS

To create a new **Project Budget Forecast (cont.)**,

- 8) Fill in the **Anticipated Future Expenses** for each Chartstring.
 - This represents the amount that is **left** to spend based on the Baseline Budget.
 - **Note:** this column has been made to default to \$0.00 for all Items when “Pull from Baseline” is used.
- 9) Click the **Create Draft** button to create the Budget Forecast.

IMPORTANT

$$\text{Baseline budget} - \text{Current Commitment} = \text{Anticipated Future Expenses}$$

9 Create Draft

Project Budget Forecast: Help

General Notifications Notes & Documents

(Required): Create a Project Budget Forecast to provide forecast details for your project budget.

General

ID: Revision: 0 Status:

★ Date: 08/30/2024

★ Name: August 24 Budget Forecast

Currency: US Dollars

Items Find Remove Pull from Baseline

Related Reports: Anticipated Expenses - Editable

82 total found

<input type="checkbox"/>	Account Code	Name	Current Funding	Baseline Budget	g. Current Commitment (e+f)	Anticipated Future Expenses	Recasted Amount
<input type="checkbox"/>	<input type="text" value="Contains"/>	<input type="text" value="Contains"/>	<input type="text" value="More Than"/>	<input type="text" value="More Than"/>	<input type="text" value="More Than"/>	<input type="text" value="More Than"/>	<input type="text" value="More Than"/>
<input type="checkbox"/>	77050	AV Equip-Non Capital		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75470	AV Equipment Rental		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77545	AV Equipment-Capital		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75824	Architect & Engineering Fees		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75805	Architect and Engineer Fees & Reimbursable	\$35,000.00	\$35,000.00	\$23,200.00	\$0.00 US Dollars	\$23,200.00
<input type="checkbox"/>	75533	Art Installation Services		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77077	Athletic Equipment - Non Capit		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73310	Av Equipment Supplies		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73910	Books		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75843	Capital Equipment		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75802	Clearing Site & Relocation		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75520	Common Carrier		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73075	Computer Supplies		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77090	Computers-Non Capital		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77030	Computers-Non Capital		\$0.00	\$0.00	\$0.00 US Dollars	\$0.00

Forecast to Complete Amount: \$0.00 US Dollars

Recorded By

Name: Block, Dan

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NOW VIEWING

PROCESS

To enable the **Project Budget Forecast**:

10) Click the **Issue** button.

<<Upon clicking, the **Baseline Budget** record will close.>>

▶ IMPORTANT

Project Budget Forecast: 1000011 - 0 - August 24 Budget Forecast

General Notifications Notes & Documents

(Required): Create a Project Budget Forecast to provide forecast details for your project budget.

General

ID: 1000011 Revision: 0 Status: Draft

Date: 08/30/2024

Name: August 24 Budget Forecast

Currency: US Dollars

Items Find Remove Pull from Baseline

Related Reports: -Select- Anticipated Expenses - Editable

Export 82 total found Apply Filters Clear Filters Show More Filters

	Account Code	Name	Current Funding	Baseline Budget	g. Current Commitments (e+f)	Anticipated Future Expenses	Forecasted Amount
	Contains	Contains	More Than	More Than	More Than	More Than	More Than
<input type="checkbox"/>	77050	AV Equip-Non Capital	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75470	AV Equipment Rental	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77545	AV Equipment-Capital	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75824	Architect & Engineering Fees	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75805	Architect and Engineer Fees & Reimbursable	\$35,000.00	\$35,000.00	\$23,200.00	\$30,000.00 US Dollars	\$53,200.00
<input type="checkbox"/>	75533	Art Installation Services	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77077	Athletic Equipment - Non Capit	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73310	Av Equipment Supplies	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73910	Books	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75843	Capital Equipment	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75802	Clearing Site & Relocation	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	75520	Common Carrier	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	73075	Computer Supplies	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77090	Computers-Non Capital	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00
<input type="checkbox"/>	77030	Computers-Non Capital	\$0.00	\$0.00	\$0.00	\$0.00 US Dollars	\$0.00

Forecast to Complete Amount \$511,000.00 US Dollars

Recorded By

Name: Block, Dan

Issue Save Save & Close More x

10

Issue



NOW VIEWING

PROCESS

Once back on the **Budget** tab,

11) Click on the **Save** button to update the record view.

12) The Project Budget Forecast will also appear as **Issued** under the **Project Budget** section.

Capital Project: 1002000-Morton CREPS Feeder FY24

General Scope Schedule **Budget** Procurement Contacts Notes & Documents

Activate Calculate **Save** & Close More

(Optional): Summary of the budget and commitments for the project.

Summary

FORECAST

i. Allowance for PM Fee (%f)	\$1,160.00	US Dollars
j. Uncommitted Budget (c-f-h-i)	\$425,640.00	US Dollars
p. Forecast To Complete	\$511,000.00	US Dollars
q. Forecast Final (h+p)	\$534,200.00	US Dollars

Last Update: 11/16/2018
Updated By:

Project Budget

ID	Type	Date	Name	Amount	Status
1000011	Project Budget Fore...	08/30/2024	August 24 Budget Forecast	\$511,000.00	Issued
1000024	Baseline Budget	08/01/2024	Baseline Budget	\$512,000.00	Issued
1001626	Project Original Bud...	09/21/2023	812-1800100-80066377-01	\$450,000.00	Issued

Items per page: 10 1 - 3 of 3 items 1 of 1 pages

Activate Calculate Save Save & Close More x

IMPORTANT

Only one budget forecast can be active at a time. Retire older budget forecasts. If older ones are not retired, then the calculations will be inaccurate.

NOW VIEWING

PROCESS

Once all updates have been made to the **Project Record**,

13) Click on **Activate** to bring the record back to the Active status and incorporate all changes.

<<Upon clicking, the **Project Record** window will close.>>

Capital Project: 1002000-Morton CREPS Feeder FY24

General Scope Schedule **Budget** Procurement Contacts Notes & Documents

13 **Activate** Calculate Save Save & Close More

(Optional): Summary of the budget and commitments for the project.

Summary

FORECAST

i. Allowance for PM Fee (%f)	\$1,160.00	US Dollars
j. Uncommitted Budget (c-f-h-i)	\$425,640.00	US Dollars
p. Forecast To Complete	\$511,000.00	US Dollars
q. Forecast Final (h+p)	\$534,200.00	US Dollars

Last Update: 11/16/2018
Updated By:

Job Cost Billing

Project Budget Add

Apply Filters Clear Filters

ID	Type	Date	Name	Amount	Status
1000011	Project Budget Fore...	08/30/2024	August 24 Budget Forecast	\$511,000.00	Issued
1000024	Baseline Budget	08/01/2024	Baseline Budget	\$512,000.00	Issued
1001626	Project Original Bud...	09/21/2023	812-1800100-80066377-01	\$450,000.00	Issued

Items per page: 10 1 - 3 of 3 items 1 of 1 pages

Activate Calculate Save Save & Close More x

▶ IMPORTANT