



Forecast

User Guide

v. October 2017

Table of Contents

1. Background	3
2. Forecast Module	4
3. Manage Forecast	4
a. Form Layout	4
b. Inputting Forecasts	5
c. Forecasting Transfers (base, temp and flex)	6
d. Roll-Forward Function	7
i. Roll-Forward Current Budget Line	7
ii. Roll-Forward All Expense Budget Line	8
4. Review Forecast and Details	9
a. Viewing GL Account Details	9
b. Viewing Forecasts at Roll-up Levels.....	10

1. BACKGROUND

NOTE: Contact your Senior Financial Officer or Assistant Dean regarding faculty/unit specific internal processes regarding forecasting or related financial planning activities.

a. What is the Forecast module?

uPlan contains monthly forecasting functionality to be used by Faculties and Units for financial management throughout the fiscal year. Users are able to revise planned revenues and expenses in-year as more information becomes available.

This is in contrast to the budget planning process done prior to the start of the fiscal year.

b. What can I prepare a forecast on?

A forecast can be prepared for any valid chart-field intersection of a fund, active department and budgeted program.

c. What is my forecast at the start of the fiscal year?

On April 1 of a typical fiscal year your forecast for each fund-deptID-program will be seeded with your monthly budget.

Users can overwrite the initially seeded budget amounts with new values as their spending and revenue assumptions change. These changes are saved as the new 'Working' Forecast.

d. What happens once we are in the fiscal year?

After each month-end closes (approx. 7th working day) actuals will be loaded to uPlan Forecast. The forecast then becomes a combination of YTD actuals plus 'open' forecast months (which can be edited).

e. How will changes to my budget allocation be treated?

Since Budget allocations (Base/Temp/Flex) are now reflected as actuals in PeopleSoft, initial balances as well as any revisions (transfers) will be reflected as actuals in the closed forecast months.

f. Is forecasting a requirement?

At this time, there is no formal institutional requirement to prepare an in-year forecast. Regular forecasting is expected in future years.

* * Check with your SFO or Assistant Dean on internal forecasting requirements.

g. What is the timing of the Forecast module?

The module opens the 8th working day of the month until the 4th last working day of the month, inclusive. This aligns with the availability of prior month actuals from PeopleSoft to load to uPlan. Month-end maintenance is required to load forecasts into PeopleSoft and uPlan COA updates.

h. What reporting is available on forecasts?

At this time the forecast data is only available within uPlan. Development of reports within tools such as the data-warehouse is underway as part of the Institutional Reporting Strategy.

2. FORECAST MODULE

The forecast module contains one form with two tabs.

The **Manage Forecast** tab allows end-users to enter forecast amounts for revenues and expenses.

Review Forecast and Details tab is to:

- view the forecast report at roll-up levels of fund, department and program
- view details of actuals by GL account code

3. MANAGE FORECAST

The 'Manage Forecast' tab is used prepare a forecast for the year.

a. Form Layout

Below is the Manage Forecast form. This form is used to input your forecast.

Columns with the '+' can expanded to view monthly data.

Manage Forecast Review Forecast and Details						
C6.1 Forecast Input ⓘ						
Fund	Department	Program				
F210 - Operating	D900000-Hyperion Test 0	Program 0 (No Program)				
	(a)	(b)	(c)	(d)	(e)	(f)
	Actual	Budget	Forecast	Forecast	Forecast	Variance
	Final	Final	Working	Working	Working	Forecast to
	2016-2017	2017-2018	2017-2018	2017-2018	2017-2018	Budget
	Year Total	⊕ Total Year	⊕ YTD-June	⊕ July	⊕ Total Year	over / (under)
403000 - Non-Exempt (Instructional)-BL	16,719,190	7,500,000	1,875,000	5,625,000	7,500,000	0
403050 - Non-Exempt (MNIF)-BL	20,599,469	150,000	37,500	112,500	150,000	0
403030 - Non-Exempt (Fees & Sp Serv)-BL	4,003,245	3,500,000	875,000	2,625,000	3,500,000	0
403100 - Non Credit Fees-BL	985,485	4,100,000	1,025,000	3,075,000	4,100,000	0

Read-only.
Writeable
Read-only.

Contains monthly actuals.
by month.

- Actual Final:** Displays the most recent full-year actuals at the budget level (BL) roll-up, by month. For information and is read-only.
- Budget Final:** The initial budget plan as input by the faculty/unit for the current fiscal year, by month. Also referred to as the original budget. This is read-only.
- Forecast Working (YTD-Month):** Displays the year-to-date actuals, by month. This is read-only.
- Forecast Working (Month):** Displays the forecast months that are available to update. Once expanded, the cells are writeable to input a forecast.
- Forecast Working (Total Year):** This column combines year-to-date actuals (item c) and the monthly forecast (item d).
- Variance:** Basic calculation between columns (e) and (b) (Forecast minus Budget).

b. Inputting Forecasts

- i. Select the chart-field intersection using the select member or edit member.

Manage Forecast | Review Forecast and Details

C6.1 Forecast Input

Actions Save Refresh

Fund Department Program

F210 - Operating | D900000-Hyperion Test 0 | Program 0 (No Program)

	Actual	Budget	Forecast	Forecast	Forecast	Variance
	Final	Final	Working	Working	Working	Forecast to
	2016-2017	2017-2018	2017-2018	2017-2018	2017-2018	Budget
	Year Total	Total Year	YTD-June	July	Total Year	over / (under)
403000 - Non-Exempt (Instructional)-BL	16,719,190	7,500,000	1,875,000	5,625,000	7,500,000	0
403050 - Non-Exempt (MNIF)-BL	20,599,469	150,000	37,500	112,500	150,000	0

- ii. Expand the fourth column using the '+'. The white cells will contain the month's budget from the start of the fiscal year, or the value saved during the last forecast cycle. These cells can be edited, allowing you to update any revenue or expense item to reflect known or expected changes.

	Actual	Budget	Forecast
	Final	Final	Working
	2016-2017	2017-2018	2017-2018
	Year Total	Total Year	YTD-June
403000 - Non-Exempt (Instructi	12,598,750	7,500,000	1,875,000
403050 - Non-Exempt (MNIF)-E	19,933,094	150,000	37,500
403030 - Non-Exempt (Fees &	4,032,293	3,500,000	875,000
403100 - Non Credit Fees-BL	237,505	4,100,000	1,025,000
Total Tuition Revenue	36,801,642	15,250,000	3,812,500

Forecast			
Working			
2017-2018			
July	November	December	July
625,000	625,000	625,000	5,625,000
12,500	12,500	12,500	112,500
291,667	291,667	291,667	2,625,000
341,667	341,667	341,667	3,075,000
1,270,833	1,270,833	1,270,833	11,437,500

After each month closes, that month's values will be replaced by Actuals and locked from editing.

iii. Assume you are advised that an additional federal grant of \$16,250 will be provided in August.

a. Click on the August cell of the “Federal & Other Gov’t Grants-BL” revenue account.

	July	August	September	... etc.
420000 - Provincial Government-BL	25,000	25,000	25,000	
405000 - Federal & Other Gov’t Grants-BL	6,250	6,250	6,250	
407500 - Donations and Other Grants-BL	8,333	8,333	8,333	
401000 - Internal Revenue-BL	158,333	158,333	158,333	
402000 - External Revenue-BL	208,333	208,333	208,333	

b. Enter the amount of “16,250” to reflect the additional federal grant.

Forecast										
Working										
2017-2018										
July	August	September	October	November	December	January	February	March	July	
6,250	16,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	66,250	
8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	75,000	

c. Click the  button to confirm the changes.

c. Forecasting Transfers (base, temp and flex)

The module allows users to forecast within the Allocation-BL revenue accounts.

For illustration, assume that: another unit has committed to transfer \$100,000 temporary to you in October; and, you plan to transfer \$25,000 temporary to another unit in December.

i. In the “Temp Allocation-BL” line enter:

- enter a positive 100,000 in October to forecast the expected incoming transfer; and,
- enter a negative 25,000 in December for the outgoing transfer.

	Forecast			
	Working			
	2017-2018			
	October	November	December	January
430000 - Base Allocation-BL				
430010 - Temp Allocation-BL	100,000		(25,000)	
430030 - Benefits Allocation-BL				

ii. Click the  button to confirm the changes to your forecast.

NOTE: This does not action the expected transfer. The Transfer module will need to be used to perform the actual transfer.

d. Roll-Forward Function

i. Roll-Forward Current Budget Line

The “Roll-Forward Current Budget Line” function takes the last month’s actual value for a selected budget line and populates the remaining months with the same value.

This function can be applied to a line item where you believe the most current month’s actual value represents the expected expense/revenue for the remainder of the year.



Note: Once the following action is selected, it is automatically processed and saved. There is no “undo”.

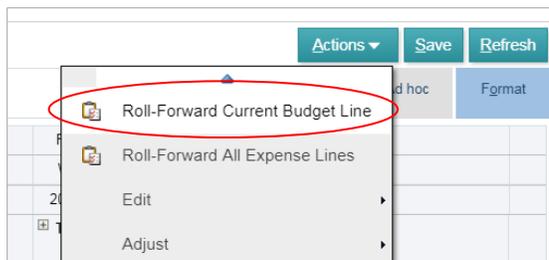
- a. Click on the row of the account you want to roll-forward.

For below illustration, last month’s actual for the Faculty BL is \$105,000.

	Forecast									
	Working									
	2017-2018									
	August	September	YTD- September	October	November	December	January	February	March	October Forecast
500010 - Faculty - BL	105,000	105,000	650,019	95,000	95,000	103,500	103,500	103,500	121,000	621,500
500020 - Admin Professional Officers - BL	200,000	200,000	1,301,500	225,375	225,375	225,375	225,375	225,375	225,375	1,352,250
500024 - Faculty Service Officers - BL		10,000	10,000							
500030 - Professional Librarians - BL	45,000	20,000	2,695,200	50,000	50,000	50,000	50,000		50,000	250,000
500310 - Support Staff - Continuing BL	645,000	625,000	3,782,167	500,000	500,000	628,042	628,042	628,042	630,500	3,514,625

- b. Right-click in the cell, or use the **Actions** menu.

From the drop-down menu select “Roll-Forward Current Budget Line”.



Following the roll-forward, the open months of October through March will be overwritten with the September actual of \$105,000.

	August	September	YTD- September	October	November	December	January	February	March	October Forecast
	500010 - Faculty - BL	105,000	105,000	650,019	105,000	105,000	105,000	105,000	105,000	105,000
500020 - Admin Professional Officers - BL	200,000	200,000	1,301,500	225,375	225,375	225,375	225,375	225,375	225,375	1,352,250
500024 - Faculty Service Officers - BL		10,000	10,000							
500030 - Professional Librarians - BL	45,000	20,000	2,695,200	50,000	50,000	50,000	50,000		50,000	250,000
500310 - Support Staff - Continuing BL	645,000	625,000	3,782,167	500,000	500,000	628,042	628,042	628,042	630,500	3,514,625

ii. Roll-Forward All Expense Budget Line

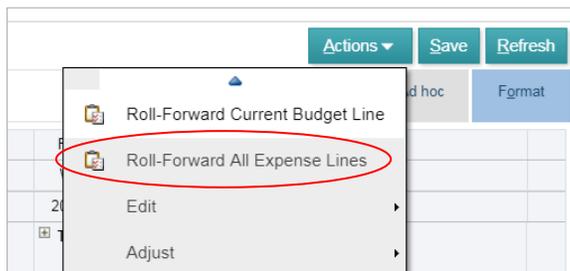
Users also have the option to apply the roll-forward function described above to **all Expense** budget lines.

Note that the “Roll-forward All” is not available for Revenue Budget Lines. Unlike expenses, revenues are highly unlikely to be realized evenly on a monthly basis.

This function can be applied if you believe the most current month’s actuals for all expense lines represents the expected expense for the remainder of the year.

 **Note:** *Once the following action is selected, it is automatically processed and saved. There is no “undo”.*

- a. Select a cell in an expense line and right-click the cell, or click **Actions**.
From the drop-down menu select “Roll-Forward All Expense Budget Lines”.



- b. After selecting this action, the last month of actual expenses will have rolled forward to all of the open forecast months for all expense accounts.

Same as September actuals.

	August	September	YTD-September	October	November	December	January	February	March	October Forecast
500010 - Faculty - BL	105,000	105,000	650,019	105,000	105,000	105,000	105,000	105,000	105,000	630,000
500020 - Admin Professional Officers - BL	200,000	200,000	1,301,500	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
500024 - Faculty Service Officers - BL		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	60,000
500030 - Professional Librarians - BL	45,000	20,000	2,695,200	20,000	20,000	20,000	20,000	20,000	20,000	120,000
500310 - Support Staff - Continuing BL	645,000	625,000	3,782,167	625,000	625,000	625,000	625,000	625,000	625,000	3,750,000
500330 - Temporary Support Staff-BL	25,000	18,563	2,434,654	18,563	18,563	18,563	18,563	18,563	18,563	111,378
500320 - Excluded - BL										
500040 - Temporary Academic - BL	620,000	58,693	927,026	58,693	58,693	58,693	58,693	58,693	58,693	352,158
500044 - Other Academic Staff - BL	8,400	8,333	50,067	8,333	8,333	8,333	8,333	8,333	8,333	50,000
500060 - Graduate Salaries- BL	1,700	1,700	10,067	1,700	1,700	1,700	1,700	1,700	1,700	10,200
501000 - Employee Benefits-BL	333,333	333,333	2,000,000	333,333	333,333	333,333	333,333	333,333	333,333	2,000,000
500124 - Graduate Awards and Bursaries-BL	6,000	2,000	34,667	2,000	2,000	2,000	2,000	2,000	2,000	12,000
500120 - Undergrad Award & Burs - BL	21,000	5,000	109,333	5,000	5,000	5,000	5,000	5,000	5,000	30,000
502000 - Supplies Serv & Sundries-BL	520,000	48,500	2,735,167	48,500	48,500	48,500	48,500	48,500	48,500	291,000

4. REVIEW FORECAST AND DETAILS

The 'Review Forecast and Details' allows the user to review data in two ways.

1. View GL account details on monthly actuals
2. View the forecast Statement of Operations at various roll-up levels.

Manage Forecast **Review Forecast and Details**

C6.2 Forecast Review & Details i

Fund	Department	Program	Actual	Budget	Forecast	Variance
F210 - Operating	D900000-Hyperion Test 0	Program 0 (No Program)	Final	Final	Working	Forecast to
			2016-2017	2017-2018	2017-2018	Budget
			⊕ Total Year	⊕ Total Year	⊕ Total Year	over / (under)
⊕ Tuition & Fees - Non-Exempt Fee (instructional)			16,719,190	7,500,000	8,006,000	506,000
⊕ Tuition & Fees - Non-Exempt Fee (MNIF)			20,599,469	150,000	1,062,500	912,500
⊕ Tuition & Fees - Non-Exempt Fee (fees & special services)			4,003,245	3,500,000	2,884,233	(615,767)

a. Viewing GL Account Details

Select a chartfield intersection (fund, deptID and program code).

Each budget line can be expanded to view the GL account level details by clicking on the '+' next to the revenue BL or expense BL. For illustration, below is the expanded view of the *Tuition & Fees – Non-Credit Revenue*.

Similarly, the columns can be expanded to view at the monthly level.

Manage Forecast | **Review Forecast and Details**

C6.2 Forecast Review & Details i

Fund	Department	Program	Actual	Budget	Forecast	Variance
F210 - Operating	D900000-Hyperion Test 0	Program 0 (No Program)	Final	Final	Working	Forecast to
			2016-2017	2017-2018	2017-2018	Budget
			⊕ Total Year	⊕ Total Year	⊕ Total Year	over / (under)
⊕ Tuition & Fees - Non-Exempt Fee (instructional)			16,719,190	7,500,000	8,006,000	506,000
⊕ Tuition & Fees - Non-Exempt Fee (MNIF)			20,599,469	150,000	1,062,500	912,500
⊕ Tuition & Fees - Non-Exempt Fee (fees & special services)			4,003,245	3,500,000	2,884,233	(615,767)
403100 - Non Credit Fees-BL				4,100,000	3,003,333	(1,096,667)
403101 - Tuition Non Credit Instr			921,950			
403102 - Tuition Contr Non Cred Instr			38,911			
403162 - Student Svcs Fees Non-Credit			24,624			
⊕ Tuition & Fees - Non-Credit Revenues			985,485	4,100,000	3,003,333	(1,096,667)
⊕ Provincial Grants			814,384	300,000	150,100	(149,900)
⊕ Federal & Other Government Sources			155,408	75,000	3,937,250	3,862,250

b. Viewing Forecasts at Roll-up Levels

Through the chartfield selector you can choose from the available roll-ups. Roll-ups are available for fund, department and program. For example, you can view the forecast for fund 210, deptID D90000 and all program codes (rather than a single program), or select all departments view at the faculty level.

The screenshot shows the 'C6.2 Forecast Review & Details' interface. At the top, there are three chartfield filters: Fund (F210 - Operating), Department (D900000-Hyperion Test 0), and Program (Program 0 (No Program)). These filters are circled in red. Below the filters is a table with columns for 'Actual' and 'Final' for the year '2016-2017'. A 'Total Year' checkbox is checked. The table lists four categories of Tuition & Fees with their respective values.

	Actual
	Final
	2016-2017
	<input checked="" type="checkbox"/> Total Year
<input checked="" type="checkbox"/> Tuition & Fees - Non-Exempt Fee (instructional)	16,719,190
<input checked="" type="checkbox"/> Tuition & Fees - Non-Exempt Fee (MNIF)	20,599,469
<input checked="" type="checkbox"/> Tuition & Fees - Non-Exempt Fee (fees & special services)	4,003,245
<input checked="" type="checkbox"/> Tuition & Fees - Non-Credit Revenues	985,485

For example, the below illustrates the section to view "ALL_PROGRAM" as indicated by the blue checkmark.

* Remember to click on Go button  at the top right after selecting your chartfield.

The screenshot shows a 'Select a Member' dialog box overlaid on the forecast review interface. The dialog has a search bar and a list of program options. The option 'ALL_PROGRAM - All_Program' is selected, indicated by a blue checkmark and a red circle. Other options include 'ALL_PROGRAM - All_Program' and 'Program 0 (No Program)'. The background interface shows the same chartfield filters as the previous screenshot.