



Retire a 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.

Currently, to add a new Budget Forecast, you must **retire** the active one. This guide will instruct you on how to Retire a Budget Forecast.



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

Home

Reminders - Projects

Project Checklists In Revision

Project Reports

Projects Dashboard

My Projects Dashboard

All Progress Reports

Current Budget Balance (Summary by PM) Report

Current Budget Balance (Detail) Report - All Project Area Summary

Project Financial Summary

Project Impacted Areas

Project Schedule Summary

Project Contact List

Scheduled Task Compliance

Vendor Characteristics Query

Workload by Primary Project Manager

Space Information

My Responsible Spaces

My Department Base Data

My Dept Base Data with Function Code

Northwestern Spaces

Area by Space Class Parent

Assignee Space Report

Building Data

Building Occupant Contact List

Building Occupant Location Contact List

Building Occupant List

Department Base Data Report

Department Base Data v2

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

1 - 4 of 4 items

1 of 1 pages

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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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Home

Reminders - Projects

Project Checklists In Revision

Project Reports

Projects Dashboard

My Projects Dashboard

All Progress Reports

Current Budget Balance (Summary by PM) Report

Current Budget Balance (Detail) Report - All Proj

Project Area Summary

Project Financial Summary

Project Impacted Areas

Project Schedule Summary

Project Contact List

Scheduled Task Compliance

Vendor Characteristics Query

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

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2) Click **Revise** to make changes to the Project Record

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Capital Project: 1002000-Morton CREPS Feeder FY24

General Scope Schedule Budget Procurement Contacts Notes & Documents

(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://fm.laserfiche01.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

2 **Revise**



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	\$.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	\$.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	\$.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	\$.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	\$.00	

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On the **Budget** tab,

4) Click to select the current/existing **Budget Forecast** to edit.

Capital Project: 1002000-Morton CREPS Feeder FY24

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

(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

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

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On the **Project Budget Forecast** record,

5) Click the **More** drop-down menu.

6) Click to select the **Retire** option.

<<Upon clicking, the **Project Budget Forecast Record** will automatically close, and you will return to the main Capital Project Record>>

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Project Budget Forecast: 1000052 - 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 1000052 Revision 0 Status Issued

Date 08/30/2024

Name August 24 Budget Forecast

Currency US Dollars

Items

Related Reports 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
<i>Contains</i>	<i>Contains</i>	<i>More Than</i>	<i>More Than</i>	<i>More Than</i>	<i>More Than</i>
77050	AV Equip-Non Capital		\$0.00	\$0.00	\$0.00
75470	AV Equipment Rental		\$0.00	\$0.00	\$0.00
77545	AV Equipment-Capital		\$0.00	\$0.00	\$0.00
75824	Architect & Engineering Fees		\$0.00	\$0.00	\$0.00
75805	Architect and Engineer Fees & Reimbursable	\$35,000.00	\$35,000.00	\$23,200.00	
75533	Art Installation Services		\$0.00	\$0.00	\$0.00
77077	Athletic Equipment - Non Capit		\$0.00	\$0.00	\$0.00
73310	Av Equipment Supplies		\$0.00	\$0.00	\$0.00
73910	Books		\$0.00	\$0.00	\$0.00
75843	Capital Equipment		\$0.00	\$0.00	\$0.00
75802	Clearing Site & Relocation		\$0.00	\$0.00	\$0.00
75520	Common Carrier		\$0.00	\$0.00	\$0.00

Forecast to Complete Amount \$0.00 US Dollars

Recorded By

Name Block, Dan

Complete More x





NOW VIEWING

PROCESS

Once bank on the **Project Record** and **Budget** tab,

7) The **Budget Forecast** has been removed from the Project Budget section.

8) You are now able to add a **new** Budget Forecast.

Capital Project: 1002000-Morton CREPS Feeder FY24

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

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

Summary

FORECAST

i. Allowance for PM Fee (%*f)	\$11,973.66	US Dollars
j. Uncommitted Budget (c-f-h-i)	\$173,275.20	US Dollars
p. Forecast To Complete	\$0.00	US Dollars
q. Forecast Final (h+p)	\$251,073.20	US Dollars

Last Update: 11/16/2018
Updated By:

Project Budget

Apply Filters Clear Filters

ID	Type	Date	Name	Amount
Contains	Contains	More Than or	Contains	
1000068	Baseline Budget	02/04/2025	Baseline Budget	\$520,000.00
1001626	Project Original B...	09/21/2023	812-1800100-80066377-01	\$450,000.00 Issued

Items per page: 10

Activate Calculate Save Save & Close More

8 Add

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

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