PROJECT MANAGEMENT



Retire a Budget Forecast

VERSION 1.0 UPDATED 02/01/2025



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.

NOW VIEWING

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.

CREATING A BUDGET FORECAST RECORD



NOW VIEWING

■ Northwestern | FACILITIES CONNECT

đ

GETTING STARTED

- To begin, access the Facilities Connect Home Screen
- In order to review Project Financials as outlined in this job guide, the project <u>must:</u>
 - a. Be an existing project, already created in Facilities Connect.
 - b. Have its Project Category selected as **Capitalized** and include a capital chartstring.

| Home | | | | | | | 📑 Open In New Window 📕 My Bookmarks |
|--|----------------------------------|------------------|--------------------------|---------------------------|-----------------|--------|--|
| Reminders - Projects | Project Checklists In Revisio | ı | | | | | Project Reports |
| Notices Tasks | | | | | G | Ø | Projects Dashboard 🗃 |
| r lasks | Created By | Project Name | Status Checklist Ty | comment | Created Da | | All Progress Reports 🗃 |
| Reminders - Manage Space Requests Related Links - Projects | | | No data to displ | ау | | * | Current Budget Balance (Summary by PM) Report Current Budget Balance (Detail) Report – All Projer Project Area Summary 🕞 |
| Programs and Funding Sources | 🔳 My Projects - Phase 0.0 Initia | l Request | | | | | Project Financial Summary 🖻 |
| View Programs ◙ ▼ Projects | | | | | G | ø | Project Impacted Areas 🖻 Project Schedule Summary 🖻 |
| Create a Capital Project 🗃 | Project Name | Project Status | s Substantial Completion | Anticipated Financial End | Project Manager | | Project Contact List 🗃 Scheduled Task Compliance 🗃 |
| My Capital Projects 🖻 All Capital Projects 🖻 | 4 | | | ау | | * ~ | Vendor Characteristics Query 🖻 Workload by Primary Project Manager 🗊 |
| | ■ My Projects - Phase 1.0 Feas | bility | | | | | Space Information |
| | My Projects - Phase 2.0 Desi | iu | | | | | ✓ My Responsible Spaces |
| | | | | | G ¥ | Ø | My Dept Base Data with Function Code 🗃 |
| | Project Name | Project Status | s Substantial Completion | Anticipated Financial End | Project Manager | | Northwestern Spaces Area by Space Class Parent |
| | Morton CREPS Feede | FY24 Active | 05/31/2024 | 05/31/2024 | Block,Dan | • | Assignee Space Report 🚳 |
| | SQBRC Tower Design | Study Active | 08/31/2028 | 08/31/2028 | Baehr,Jay F | | Building Data 🗃 Building Occupant Contact List 🛤 |
| | 🕀 🛛 Tarry 9 Lab AHU Repla | ceme Active | 04/30/2024 | 04/30/2024 | Block,Dan | | Building Occupant Location Contact List 🗃 |
| | Ward 4 East AHU FY2 | 4 Active | 04/25/2026 | 08/31/2026 | Block,Dan | ~ | Building Occupant List 🗃 Department Base Data Report 🗟 |
| | Items per page: 50 ∨ | 1 - 4 of 4 items | | | 1 of 1 pages | • | Department Base Data v2 💿 Office Area Capacity 🗃 |

PROCESS

IMPORTANT



PROCESS $\mathbf{\nabla}$

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>>

| ≡ | Northwestern FACILITIES CONNECT | | | | | | | | i |
|------------|-------------------------------------|------|---------------------------------------|----------------|------------------------|---------------------------|--------------------|--|--|
| \diamond | | | | | | | | | |
| Ľ | Home | | | | | | | 🗗 Open In Ne | w Window 📕 My Bookmarks 🌰 |
| _ | Reminders - Projects | | Project Checklists In Revision | | | | | Project Reports | |
| ۵ | | | | | | | \$ \$ | Projects Dashboa | and 🗃 |
| Z | ▶ Tasks | | Created By | Project Name | Status Checklist Type | Comment | Created Da | My Projects Dashl All Progress Repo | board 🖻 orts 🚳 |
| Ø | ■ Reminders - Manage Space Requests | | | | No data to display | | * | Current Budget Ba | alance (Summary by PM) Report |
| Ô | Related Links - Projects | | | | | | Ŧ | Project Area Sum | atance (Detail) Report – All Projei imary 🗃 |
| | ▼ Programs and Funding Sources | | My Projects - Phase 0.0 Initial Rec | quest | | | | Project Financial S | Summary 🗃 |
| | View Programs Projects | | | | | | \$ \$ | Project Schedule | Summary 🗃 |
| | Create a Capital Project 🗃 | | Project Name | Project Status | Substantial Completion | Anticipated Financial End | Project Manager | Project Contact Li Scheduled Task C | ist 🖻 Compliance 🗃 |
| | All Capital Projects 🗃 | | | | No data to display | | * | Vendor Character | istics Query 🗃 |
| | | | 4 | | | | • | workload by Prim | iary Project Manager 🗃 |
| | _ | | • My Projects - Phase 1.0 Feasibility | y | | | | Space Information | |
| | | - My | Projects - Phase 2.0 Design | | | | | | baces Base Data 🖻 |
| | | | | | | | G | <u>⊀</u> © | ata with Function Code 🗃 |
| | | | Project Name | Project Status | Substantial Completion | Anticipated Financial E | End Project Manage | er | ces lass Parent 🗃 |
| | | Ð | Morton CREPS Feeder FY | 24 Active | 05/31/2024 | 05/31/2024 | Block,Dan)an | - | Report 🖸 |
| | | | SQBRC Tower Design Study | . Active | 08/31/2028 | 08/31/2028 | Baehr,Jay F | | Int Contact List 🗃 |
| | | Ð | Tarry 9 Lab AHU Replaceme | . Active | 04/30/2024 | 04/30/2024 | Block,Dan | | ınt List 🖻 |
| | | ⇒ | Ward 4 East AHU FY24 | Active | 04/25/2026 | 08/31/2026 | Block,Dan | | ie Data Report 🗃 ie Data v2 🗃 |
| | | • | | | | | | Þ | acity 🗃 |
| | | Iter | ns per page: 50 🗸 1 | - 4 of 4 items | | | 1 of 1 pages | → | |
| | | | | | | | | | |

IMPORTANT

Add To Bookmarks 📄 Print 👔



Capital Project: 1002000-Morton CREPS Feeder FY24

V PROCESS

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

| General Scope Schedule Budget Procurement Contacts Notes & Documents | | 2 lete | 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 <u>https://fmlaserfiche01.ads.northwestern.edu/laserfiche/Browse.aspx?repo=NUF</u> | M#?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) \$.00 US Dollar | rs | |
| 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 | | | |

▶ IMPORTANT



V PROCESS

To access and view project financial information,

3) Select the **Budget** tab.

| Capital P | Project: 100 | 2000-Morton CREPS | S Feeder FY24 | | | | Add | d To Bookmarks | Print (| 🕑 Help |
|-----------|---|--|---|--|--|--|---|------------------------------|--|---------|
| Gener | al Scope | 3 le Bud | iget curement Contacts | Notes & Documents | | | Activate Save | Save & Close | More | x |
| (Option | ial): Provide | e general information | n concerning the project sche | edule, project tasks and assumptions. | | | | | | |
| = s | Summary | | | | | | Import From MS Project | Export To | o MS Projec | t |
| * | Plan Start 0 | 9/21/2023 | | 25 🕃 | * Substantial Completion 05/3 | 31/2024 | | | 25 | 8 |
| | | | | | * Anticipated Financial End 05/3 | 31/2024 | | | 25 | Θ |
| Ac | ctual Start 0 | 9/21/2023 | | 25 🕄 | Actual End 08/3 | 30/2024 | | | 25 | Θ |
| Calcul | ated Start 0 | 9/21/2023 | | | Calculated End 05/2 | 29/2024 | | | | _ |
| * 1 | Time Zone (| GMT -6) Central Tim | ne (US, Canada) [US/Central |] 🖉 🖓 | * Calculate Project From Star | t | | | | Y |
| • P | Project Ta | sks Gantt | | | | | | | | |
| | | | | | | | | | | |
| Projec | ct Tasks 0 | ritical Path Tasks Ta | ask Hierarchy Dependencies | | | | | | | |
| Projec | ct Tasks | ritical Path Tasks Ti | ask Hierarchy Dependencies | | | | Refresh Add Find | Remove | Baseline | е |
| Projec | et Tasks C | iritical Path Tasks Ti | ask Hierarchy Dependencies | | | Apply Filters | Refresh Add Find | Remove ⇒ ↓ | Baseline | e 33 |
| Project | et Tasks) C Project Ta # | ritical Path Tasks Ti sks Type | ID Dependencies | Task Name | Planned Start | Apply Filters Planned End | Refresh Add Find s Clear Filters C Percent Complete | Remove ⇒ ⊥ Actual Cost | Baseline D 69 | e ≩ |
| Projec | rt Tasks) C | Type Contains | ID Contains | Task Name Contains | Planned Start Equals | Apply Filters Planned End Equals | Refresh Add Find s Clear Filters C Percent Complete More Than or Eque | Remove ⇒ ⊥ Actual Cost | Baseline D 6 t | e ≫ |
| Projec | et Tasks) C Project Ta # | Type Contains Schedule Task | ID Contains 118057593 | Task Name Contains Phase 0.0 Initial Request | Planned Start Equals 09/21/2023 11:42:18 | Apply Filters Planned End Equals 10/09/2023 11:42:18 | Refresh Add Find Clear Filters C Percent Complete More Than or Eque 0 percent | Remove ⇒ ⊥ Actual Cost | Baseline D & t \$.00 | e S |
| Projec | et Tasks) C Project Ta # 0 | Type Contains Schedule Task Schedule Task | ID Contains 118057593 118057594 | Task Name Contains Phase 0.0 Initial Request Phase 1.0 Feasibility & Pre-D. | Planned Start Equals 09/21/2023 11:42:18 10/09/2023 11:42:18 | Apply Filters Planned End Equals 10/09/2023 11:42:18 11/27/2023 11:42:17 | Refresh Add Find s Clear Filters C Percent Complete More Than or Eque 0 percent 0 percent | Remove ⇒ ↓ Actual Cost | Basetine D &@ t \$.00 \$.00 | e 3 |
| Projec | t Tasks) C Project Ta # 0 0 0 | Type Contains Schedule Task Schedule Task Schedule Task | ID Dependencies ID Contains 118057593 118057594 118057595 118057595 | Task Name Contains Phase 0.0 Initial Request Phase 1.0 Feasibility & Pre-D Phase 1.1 Feasibility | Planned Start Equals 09/21/2023 11:42:18 10/09/2023 11:42:18 10/09/2023 11:42:18 | Apply Filters Planned End Equals 10/09/2023 11:42:18 11/27/2023 11:42:17 10/23/2023 11:42:18 | Refresh Add Find s Clear Filters C Percent Complete More Than or Eque 0 percent 0 percent 0 percent | Remove → ↓ Actual Cost | Baseline D 6 t \$.00 \$.00 | e S |
| Projec | # Project Ta # 0 0 0 0 0 | Type Contains Schedule Task Schedule Task Schedule Task Schedule Task Schedule Task | ID Contains 118057593 118057595 118057597 | Task Name Contains Phase 0.0 Initial Request Phase 1.0 Feasibility & Pre-D Phase 1.1 Feasibility Phase 1.2 Planning/Pre-Desi | Equals 09/21/2023 11:42:18 10/09/2023 11:42:18 10/09/2023 11:42:18 10/23/2023 11:42:18 | Apply Filters Planned End Equals 10/09/2023 11:42:18 11/27/2023 11:42:17 10/23/2023 11:42:18 11/12/2023 11:42:18 | Refresh Add Find S Clear Filters C Percent Complete More Than or Equa 0 percent 0 percent 0 percent 0 percent 0 percent | Remove → Actual Cost | Baseline DI 68 t \$.00 \$.00 \$.00 \$.00 | e 3 |
| Projec | roject Ta roject Ta # 0 0 0 0 0 0 0 0 0 0 | Type Contains Schedule Task Schedule Task Schedule Task Schedule Task Schedule Task Schedule Task | ID Dependencies ID Contains 118057593 118057594 118057595 118057595 118057597 118057597 118057598 118057598 | Task Name Contains Phase 0.0 Initial Request Phase 1.0 Feasibility & Pre-D Phase 1.1 Feasibility Phase 1.2 Planning/Pre-Desi Phase 6.2 FM Closeout | Planned Start Equals 09/21/2023 11:42:18 10/09/2023 11:42:18 10/09/2023 11:42:18 10/23/2023 11:42:18 04/30/2024 11:42:16 | Apply Filters Planned End Equals 10/09/2023 11:42:18 11/27/2023 11:42:17 10/23/2023 11:42:18 11/12/2023 11:42:18 05/15/2024 11:42:16 | Refresh Add Find Clear Filters C Percent Complete More Than or Eque 0 percent 0 percent 0 percent 0 percent 0 percent 0 percent 0 percent | Remove ⇒ ⊥ Actual Cost | Baseline IDI 6 t \$.00 \$.00 \$.00 \$.00 \$.00 \$.00 \$.00 | e 33 |

▶ IMPORTANT

🕇 Add To Bookmarks 📄 Print 🕐 I



Capital Project: 1002000-Morton CREPS Feeder FY24

V PROCESS

On the **Budget** tab,

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

| | | | | | FORECAST | | | | | |
|---------|---|---|---|---|---------------------------------|--------------------|----------------------------------|---|--|-------------|
| | | | | | i. Allowance for PM Fee (%*f) | \$1,160.00 US Do | ollars | | | |
| | | | | | j. Uncommitted Budget (c-f-h-i) | \$425,640.00 US Do | ollars | | | |
| La | ast Update 11/16/2018 | | | 25 🕄 | p. Forecast To Complete | \$511,000.00 US Do | ollars | | | |
| U | Jpdated By | | | | q. Forecast Final (h+p) | \$534,200.00 US Do | ollars | | | |
| Project | t Budget | | | | | | | | | |
| Projec | t Budget | | | | | | Apply Filters | Clear Filter | 5 G | 1 |
| Project | t Budget | Туре | Date | Name | | | Apply Filters | Clear Filter | 5 G Status | 2 |
| Project | ID Contains | Type Contains | Date More Than or Ec | Name Contains | | | Apply Filters Am | Clear Filter | Status | ains |
| Projec | ID Contains 1000011 | Type Contains Project Budget Fore. | Date More Than or Ec 08/30/2024 | Name Contains August 24 Budget Forecast | | | Apply Filters Am \$511,000 | Clear Filter ount .00 Issuec | Status | <u>ains</u> |
| Project | ID Contains 1000011 1000024 | Type Contains Project Budget Fore. Baseline Budget | Date More Than or Et 08/30/2024 08/01/2024 | Name Contains August 24 Budget Forecast Baseline Budget | | | Apply Filters Am \$511,000 | Clear Filter ount .00 Issuec \$512,000.00 | Status Conta | ains |
| Project | t Budget ID Contains 1000011 1000024 1001626 | Type Contains Project Budget Fore. Baseline Budget Project Original Bud | Date More Than or E(08/30/2024 08/01/2024 09/21/2023 | Name Contains August 24 Budget Forecast Baseline Budget 812-1800100-80066377-01 | | | Apply Filters Am \$511,000 | Clear Filter ount .00 Issuec \$512,000.00 \$450,000.00 | s C Status Conta Issued Issued | ains |
| Project | ID Contains 1000011 1000024 1001626 | Type Contains Project Budget Fore. Baseline Budget Project Original Bud | Date More Than or Ec 08/30/2024 08/01/2024 09/21/2023 | Name Contains August 24 Budget Forecast Baseline Budget 812-1800100-80066377-01 | | | Apply Filters Am \$511,000 | Clear Filter: ount .00 Issued \$512,000.00 \$450,000.00 | Status Conta Issued Issued | ains |

▶ IMPORTANT

CREATING A BUDGET FORECAST RECORD

NOW VIEWING

PROCESS

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>>

| (Required): Create a Project Budge General ID 1000052 * Date 08/30/2024 * Name August 24 Budget Foreca Currency US Dollars | t Forecast to provide forecast details for you Revi: | ur project budget. ision 0 | | Status Issued | 6 | Co Ret |
|---|---|-------------------------------|-----------------|-----------------|------------------------|-----------|
| Related Reports Select- Export 82 total found Apply Filte Account Code | Anticipated Expenses - Editable rs Clear Filters Show More Filters Name | 3 | Current Funding | Baseline Budget | g. Current Commitments | Antici |
| Contains | Castains | | Mara Than | Mara Than | (e+f) | Exper |
| 77050 | AV Equip-Non Capital | | \$ 00 | \$ 00 | \$ 00 | Profe 1 |
| 75470 | AV Equipment Rental | | \$.00 | \$.00 | \$.00 | |
| 77545 | AV Equipment-Capital | | \$.00 | \$.00 | \$.00 | |
| 75824 | Architect & Engineering Fees | | \$.00 | \$.00 | \$.00 | |
| 75805 | Architect and Engineer Fees & Reimbursa | ible | \$35,000.00 | \$35,000.00 | \$23,200.00 | |
| 75533 | Art Installation Services | | <u>\$.00</u> | <u>\$.00</u> | <u>\$.00</u> | |
| 77077 | Athletic Equipment - Non Capit | | <u>\$.00</u> | \$.00 | \$.00 | |
| 73310 | Av Equipment Supplies | | \$.00 | \$.00 | \$.00 | |
| <u>73910</u> | Books | | <u>\$.00</u> | <u>\$.00</u> | <u>\$.00</u> | |
| | <u>Capital Equipment</u> | | <u>\$.00</u> | \$.00 | \$.00 | |
| <u>75843</u> | Olassia Cita O Delasstian | | <u>\$.00</u> | <u>\$.00</u> | <u>\$.00</u> | |
| 75843 75802 | <u>Clearing Site & Relocation</u> | | | | - | |

IMPORTANT



V 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.

| | 002000-Morton CREPS | Feeder FY24 | | | | | | | | | Add To Bookmar | s 📳 Print |
|----------------|-------------------------------------|---|--|--|-------------------|-------------------------------|--------------|------------|-----------|-------------------------------------|--|---|
| General Scor | pe Schedule Budge | t Procurement Contacts | Notes & Documents | | | | | Activate | Calculate | Save | Save & Clos | e More |
| otional): Sumr | mary of the budget and | commitments for the projec | t. | | | | | | | | | |
| • | | | | | | | | | | | | |
| Summar | У | | | | | | | | | | | |
| | | | | | | FORECAST | 644 077 // | | | | | |
| | | | | | | i. Allowance for PM Fee (%*f) | \$11,9/3.66 | US Dollars | | | | |
| Last | Update 11/16/2018 | | | | 25 | p. Enrecast To Complete | \$173,275.20 | US Dollars | | | | |
| Upd | lated By | | | | PB | g. Forecast Final (h+p) | \$251,073.20 | US Dollars | | | | |
| | | | ~~~~~ | | | | | | | | | |
| Project | Budget | ~~~~~ | ~~~~~~ | | ~~~~ | ~~~~~~ | ~~~~~ | ~~~~ | | ~~~~ | | |
| Project | Budget | ~~~~~ | | | | | | ~~~~ | ~~~~ | ~~~~ | | |
| Project | Budget | ~~~~~ | | | | | | Apply | Filters | Clear | | |
| Project | Budget | Туре | Date | Name | | | | Apply | Filters | Clear I Amount | Baseline I | Budget |
| Project | Budget ID | Туре | Date | Name | | | | Apply | Filters | Clear I Amount | Baseline B Project Bu | Budget dget Changed |
| Project | Budget ID Contains | Type Contains | Date More Than or | Name Contains | | | | Apply | Filters | Clear I Amount | Baseline B Project Bu Project Or | Audget audget Chan- dget Fore |
| Project | Budget ID Contains 1000068 | Type Contains Baseline Budget | Date More Than or 02/04/2025 | Name Contains Baseline Budg | jet | | | Apply | Filters | Clear I Amount \$52 | Baseline B Project Bu Project Or X | Budget Indget Channel Idget Fore |
| Project | Budget | Type Contains Baseline Budget Project Original B | Date More Than or 02/04/2025 09/21/2023 | Name Contains Baseline Budg 812-1800100- | jet 80066377-1 | 01 | | Apply | Filters | Clear I Amount \$520 \$450 | Baseline B Project Bu Project Or X. 0,000.00 | Budget Idget Channing Idget Fore |
| Project | Budget | Type Contains Baseline Budget Project Original B | Date More Than or 02/04/2025 09/21/2023 | Name Contains Baseline Budg 812-1800100-1 | jet 80066377-(| 01 | | Apply | Filters | Clear I Amount \$52/ \$450 | Baseline I Project Bu Project Or X. 0,000.00 | Budget Budget Channel dget Fore Igginat Budge |
| Project | Budget D Contains 1000068 1001626 | Type Contains Baseline Budget Project Original B | Date More Than or 02/04/2025 09/21/2023 | Name Contains Baseline Budg 812-1800100- | jet 80066377-(| 01 | | Apply | Filters | Clear I Amount \$520 \$450 | Baseline B Project Bu Project Bu Project Or X. 0,000.00 | Budget Indget Channel Indget Fore Iginat Budge Issued |

NOW VIEWING