NUIT | Administrative Systems

Northwestern University
Information Technology

Manage Forecasting in NUPlans

Manual for Prep File Users

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Manage the Forecasting Process in NUPlans

NUPlans Forecasting users with the Prep File security role have access to functionality that enables them to manage the forecasting process within their area. This includes the ability to:

- Control the Default Source and Method columns
- Exclude financial activity from Operating Performance with Performance Adjustments
- Enter and modify performance by fund
- Explain forecasting with comments and copy all comments between periods

Control the Default Source Column (Default Profiles)

Prep File users can override the system's default source of the forecast (Use Budget).

Overriding the default source affects all funds and all chart strings in the entire Prep File. The choice is available in three levels of forecasting – Detailed, Chart String, and Summary – for each period of the fiscal year. The system default is "Use Budget" in Detailed Forecasting and "Use Detail Forecast" in Chart String and Summary Forecasting. Within NUPlans, default profiles are shown as follows:

	Detailed Forecasting	**Chart String Forecasting**	**Summary Forecasting**
Sep	Use Budget	Use Detail Forecast	Use Detail Forecast
Oct	Use Budget	Use Detail Forecast	Use Detail Forecast
Nov	Use Budget	Use Detail Forecast	Use Detail Forecast
Dec	Use Budget	Use Detail Forecast	Use Detail Forecast
Jan	Use Budget	Use Detail Forecast	Use Detail Forecast
Feb	Use Budget	Use Detail Forecast	Use Detail Forecast
Mar	Use Budget	Use Detail Forecast	Use Detail Forecast
Apr	Use Budget	Use Detail Forecast	Use Detail Forecast
May	Use Budget	Use Detail Forecast	Use Detail Forecast
Jun	Use Budget	Use Detail Forecast	Use Detail Forecast
Jul	Use Budget	Use Detail Forecast	Use Detail Forecast
Aug	Use Total Actuals	Use Total Actuals	Use Total Actuals

- Changes that you make to the default profiles appear in the table (shown above) as you go.
- Changes are effective until you change them again, which means that you can define your annual forecasting schedule once and revise at your own discretion an unlimited number of times.
- A new method in any month is used in all subsequent months unless a new method is chosen.

Why would you change the default profile?

Different default profiles may facilitate a more efficient approach to forecasting in your area.

For example, if you forecast for the first time in December, then for January, you can change the default method from "Use Budget" to "Use Previous Forecast." Doing so populates your December forecasts into the Forecast columns for January and all subsequent months. In this way, your most current forecast becomes the basis for subsequent forecasts. Further examples are on the next page.

If you forecast at this level	And you forecast at this time	You may want to…
Detailed Forecasting	March	Change the method in Detailed Forecasting to "Use Previous Forecast" in April.
Chart String Forecasting	April	Change the method in Chart String Forecasting to "Use Previous Forecast" in May.
Summary Forecasting	May	Change the method in Summary Forecasting to "Use Previous Forecast" for June.

How do you change the default profile?

Navigate to Administrative > Default Profiles.

Step	Action
1.	Select a Prep File (if you have access to more than one). If you have access to only one, your Prep File defaults.
2.	Select a level for the change (Detail Input, Chart String Type Input, or Summary Input). ▪ Click once into the purple field in step 2 to make the drop-down arrow appear. ▪ Click the drop-down arrow to see your three choices.
3.	Select a Default Method. ▪ Refer to the table below for a list of choices. ▪ Error messages let you know if a method is not valid for the given level.
Results	1. The method that you select in any month is populated automatically into subsequent months *on the Default Profiles form* (except August). It remains the Default Method (until August) unless you select a different method in those subsequent months. (In August, the Default Method "Use Total Actuals" is enforced.) 2. Your selections are implemented in the corresponding input views – one period at a time – when each new forecasting period opens. At that time, you see your selections reflected in the Default Source column of the input view(s).

What methods are available for each level in Default Profiles?

Only a handful of methods are valid and available to choose as the Default Method.

At this level	These methods are valid and available…
Detailed Input	Use Budget Use Previous Forecast Use Total Actuals
Chart String Input	Use Budget Use Previous Forecast
Summary Input	Use Budget Use Previous Forecast

Control the Method Column (Preload Forecasting Method)

It is possible to prepopulate a method in the Method column of the Forecasting input views.

With this capability, you specify a target with a combination of variables: budget grouping, level of forecasting, fund, type of account, and account code.
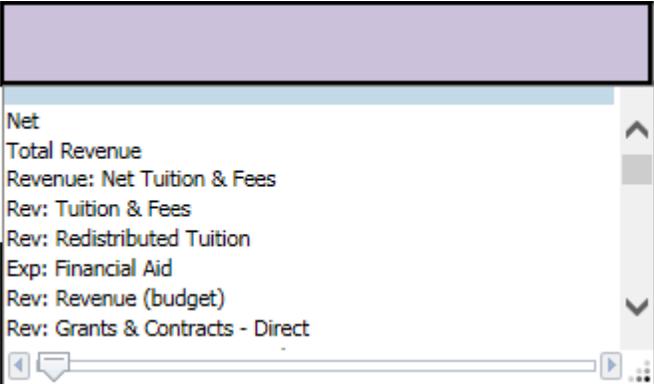
- Your selection applies to the current forecasting period only. (August is not allowed.)
- You cannot undo this action; however, you can preload again to overwrite a previous action. Because one of the methods is <blank>, you can preload the <blank> method to erase an action.
- Preloading occurs immediately, and any existing methods already entered will be overwritten. For this reason, it is important to preload at the beginning of the forecasting period and coordinate the effort if multiple people are involved.

How do you preload a forecasting method?

Navigate to Administrative > Preload Forecasting Method.

Step	Action
1.	Select a budget grouping. ▪ If the budget grouping you want to affect does not default, click in the field to select one from a list of all to which you have access.
2.	Select a level to preload (Detail Input, Chart String Type Input, or Summary Input). ▪ The Default Level is shown at right for your reference. ▪ The system default level is Detail Input. o If you used the *Default Profiles* form to change the defaulting behavior from Use Budget to another method, that change is reflected here. o If you used the *Default Profiles* form while the *Preload Forecasting Method* form was open, click Refresh (step 3) to see the change reflected here.
3.	Click Refresh.
4a.	Select a method. ▪ All methods in NUPlans are available. ▪ The Default Method is shown at right for your reference.
4b.	Select a fund. ▪ All funds in the budget grouping are available individually. ▪ The value "All Funds" is also available to preload the method into every fund.
4c.	If the Level to Preload is "Detail Input," select an Account to Preload. Net Total Revenue Revenue 40000 - Revenue 40001 - Tuition 40002 - Tuition-Fall & 1st Semester 40003 - Tuition-Winter 40005 - Tuition-Spring & 2nd Semester Tip! Click, hold, and drag the corner of this list box to make it bigger! continued…

	…continued
	  ▪ Tip! The list of accounts is long, so there are controls to make it easier to use.
	    ○ Type a single letter or digit to fly to a point down the list without scrolling.
	    ○ Scroll horizontally to create subsets of account codes that you can scan by scrolling vertically. Repeat this pattern: scroll vertically to see a new group of accounts and scroll vertically again.
	    ○ To erase an entry, select the <blank> value above Net, or press <Delete>.
	  ▪ All account codes are available to choose.
	    ○ Type 8, 7, 6, 5, or 4 to skip to the first account code starting with that digit.
	  ▪ Your choices also include account types.
	    ○ The account types are Net, Total Revenue, Revenue, Revenue – Transfers, Total Expense, Salary & Benefits Expense, and Non-Salary Expense.
	    ○ The choice of any one includes all account codes in the set.

4d.	If the Level to Preload is "Chart String Type Input, select one of the following: ▪ Net, Total Revenue, Revenue, Revenue – Transfers, Total Expense, Salary & Benefits Expense, and Non-Salary Expense.

4e.	If the Level to preload is Summary Input, select an Account Category to Preload.
	
	Net
	Total Revenue
	Revenue: Net Tuition & Fees
	Rev: Tuition & Fees
	Rev: Redistributed Tuition
	Exp: Financial Aid
	Rev: Revenue (budget)
	Rev: Grants & Contracts - Direct
	
	Tip! Click, hold, and drag the corner of this list box to make it bigger!
	
	  ▪ All account categories are available to choose.
	  ▪ You choices also include account types.
	    ○ The account types are Net, Total Revenue, Revenue, Revenue – Transfers, Total Expense, Salary & Benefits Expense, and Non-Salary Expense.
	    ○ The choice of any one includes all account categories in the set.

5.	Click Refresh.
6.	Click Preload Forecasting.
Results	• NUPlans displays a timestamp of the preload along with the fund, level, and method. • Changes are effective immediately. Your choice of method prepopulates the Method column of all views in the level and fund(s) you specified, and a forecast associated with the method appears in the Forecast column. • An example with the Method "Use Total Actuals" is below. | ⊞ Total Actuals	% Change	Amount	Previous Forecast	Method	Forecast
---	---	---	---	---	---
60,000	.00%	0	136,000	Use Total Actuals	60,000	 • Finally, the Default Source column is made blank, because it is no longer applicable.

Copy Comments

It is possible to copy comments systematically from one period to another.

For example, comments entered in the past can be copied into the current period. Whereas only Prep File Managers have access to the Default Profiles form, access to the Copy Comments form is available to most users.

Navigate to Administrative > Copy Comments.

Step	Action
1.	Select an application to which you have access. • "Applications" are the levels of forecasting: Detailed Forecasting, Chart String Forecasting, Summary Forecasting, All Funds Performance, and others. • An error message appears at right if you select an application to which you do not have access.
2.	Select a budget grouping, or if the application you selected in Step 1 was All Funds Performance – Pre File Input, select the Prep File.
3.	Select a month and fiscal year in the past where the comments exist now.
4.	Select the current or any previous month and fiscal year.
5.	Click the Copy Comments button and click OK to confirm.
Results	Comments are copied immediately.
Errors	Message appear to the right of any field where an invalid value is entered. The general error message is "An error occurred. Please verify the comments were copied, or contact the Help Desk for assistance."

Exclude Financial Activity from Operating Performance (Adjustments)

Prep File users can identify financial activity that should not be included in calculations of Operating Performance, which are shown in the All Funds Performance views and in reports.

Because performance is a comparison of forecasted revenue and expense to budgeted revenue and expense, the calculation should exclude investments in financial or capital assets. Performance may also exclude carry forward activity, such as the addition to reserves. Such exclusions are called "adjustments" to your forecast. They represent financial activity that has taken place or that will take place in NUFinancials during the year.

NUPlans offers four categories of adjustments: Capital Fund Transfers, Endowment Principal Transfers, Carry Forward Activity, and Other. There are several views in NUPlans that enable you to categorize adjustments, exclude activity from operating performance, and summarize excluded activity.

View / Report	Purpose
Adjustment Input	The first way to specify adjustments is in the *Adjustment Input* view.
	In this view, you enter amounts transferred (to)/from entities in the adjustment categories: Capital Fund Transfers, Endowment Principal Transfers, Carry Forward Activity, and Other.
	Enter amounts in the "Transfer (to) from" column.
	• For transfers to, enter negative amounts. These amounts are a use of fund balance.
	• For transfers from, use positive amounts. These amounts are additions to your fund balance.
	For example, if part of your fund balance is transferred to an endowment principal, enter a negative amount in this view.
Change Chart String & Account Status	If certain full chart strings in your area are reserved for financial activity unrelated to operating performance, you can identify those chart strings. If so, all forecasts associated with the chart strings are excluded.
	In the *Change Chart String & Account Status* view, change the status of the full chart string to Adjustment - Capital, Endowment Principal, Carry Forward, or Other.
Change Chart String Status	If certain base chart strings in your area are reserved for financial activity unrelated to operating performance, you can identify those chart strings. If so, all forecasts associated with those chart strings are excluded.
	In the *Change Chart String Status* view, change the status of the base chart string to Adjustment - Capital, Endowment Principal, Carry Forward, or Other.
View Chart String Adjustments	Use this view to see the results of status changes made in the *Change Chart String & Account Status* and *Change Chart String Status* views.
	The view summarizes forecasts associated with the adjustment chart strings that you identified. The summary calculation is Net Performance of those chart strings.
	Use dimensions in the view to sort by Fund, Adjustment Type, Fiscal Year, and Forecast Month, or to toggle between Budget Groupings.
All Funds Performance	The All Funds Performance report and views summarize adjustments in the "Performance Adjustment" column.

How do you enter adjustment amounts?

Navigate to Adjustments > Adjustment Input.

Before you begin, verify the month and budget grouping in the Context dimensions.

Step	Action
1.	In the "Transfer (to) from" column, enter the amount of financial activity that has taken place or will take place during the fiscal year in the most representative category. • Categories are Capital Fund Transfers, Endowment Principal Transfers, Carry Forward Activity, and Other. • For transfers to, enter negative amounts. These amounts are a use of fund balance. For example, these amounts represent decisions you made to invest or exercise part of a surplus. • For transfers from, use positive amounts. These amounts are additions to your fund balance. For example, such additions may fund a chart string in deficit.
2.	Optional: Use the New Line? column to add additional lines to any category. By default, the view displays one line per category for data entry. a. Click into the New Line? column. b. Click the drop-down arrow. c. Select Add Line. Result: an additional line appears in the corresponding category.
3.	Optional: Use the Comments column to explain the adjustment to colleagues/reviewers.
4.	Click Recalculate.
Results	Adjustment amounts are: • Subtotaled by fund and totaled per budget grouping in this view. • Totaled and displayed by fund in the *All Funds Performance* report and views. Finally, adjustment amounts entered in this view are limited to a single forecasting period. For this reason, the amounts must be copied or reentered in subsequent periods. To copy adjustments, use the *Preload Adjustments* form in the Administrative folder.

How do you designate accounts for adjustments?

Navigate to Adjustments > Change Chart String & Account Status.

Before you begin, verify the budget grouping in the Context dimension.

Step	Action
1.	Locate the base chart string and account code.
2.	In the Chart Status column, select the applicable category. Categories are Adjustment - Capital, Endowment Principal, Carry Forward, and Other.
3.	Click Recalculate.
Results	All forecasts associated with the accounts you select here are excluded from performance and summarized in *View Chart String Adjustments*. • NUPlans automatically identifies transfers to and from. ▪ Transfers "to" are a use of fund balance. ▪ Transfers "from" are additions to your fund balance.

How do you designate chart strings for adjustments?

Navigate to Adjustments > Change Chart String Status.

Before you begin, verify the budget grouping in the Context dimension.

Step	Action
1.	Locate the base chart string.
2.	In the Chart String Status column, select the applicable category. • Categories are Adjustment - Capital, Endowment Principal, Carry Forward, and Other.
3.	Click Recalculate.
Results	All forecasts associated with the accounts you select here are excluded from performance and summarized in *View Chart String Adjustments*. • NUPlans automatically identifies transfers to and from. ▪ Transfers "to" are a use of fund balance. ▪ Transfers "from" are additions to your fund balance.

Next Step

After entering adjustments, you can see the effect on operating performance and fund balance in the *All Funds Performance* forms of the All Funds Performance folder. It is also possible to input forecasted performance by fund in the *All Funds Performance* forms.

Forecast at the All Funds Level (All Funds Performance)

Inside All Funds Performance, there are two forms aligned with security access profiles: *Budget Grouping Input* and a nearly identical *Prep File Input*.

The forms enable areas to forecast at the all funds level in entirety – or in addition to the forecasting done at lower levels (Detailed, Chart String, and Summary).

In All Funds Performance, a Performance Input column accepts numeric entry per fund within the area. If performance adjustments were made, they flow into the Use of Fund Balance, Additions to Fund Balance, and Performance Adjustments columns. Adjustment amounts are excluded from the final performance calculation but included in the Ending Fund Balance calculation.

Why would you enter forecasts in All Funds Performance?

Together, the Adjustments, All Funds Performance, and Comments functionality of NUPlans Forecasting equal (and replace) the legacy Excel Forecasting Template distributed by the Budget Office before the release of NUPlans Forecasting. Some units may prefer the familiarity and the continuity of forecasting at the All Funds level throughout the year. Other areas may forecast at the All Funds level early in the year and forecast at a more detailed level later in the year. Still others may only use All Funds Performance for the summary it offers.

How do you enter forecasts in All Funds Performance?

Navigate to All Funds Performance > Budget Grouping Input or Prep File Input

In Budget Grouping Input, confirm the month, year, and Budget Grouping, then click Recalculate.

In Prep File Input, confirm the month, year, and Prep File, then Recalculate. You have the option of seeing the benefits sweep calculation for Fund 110.

After you recalculate, the form is populated with a summary of adjustments and all forecasts done at lower levels, as applicable. The calculated top line summary is: Beg CFWD + Additions to Fund Balance + Use of Fund Balance + Operating Performance = Ending Fund Balance.

Step	Action
1.	Enter forecasts by Fund in the Performance Input column. - If using this column, remember that the input required is the net of revenue and expenses. Factor both into the number that you enter, as applicable. - You may enter positive or negative numbers.
2.	Explain forecasts in the Comments column.
3.	Click Recalculate.
Results	Calculations are updated after you click recalculate. Performance + Performance Input = Final Performance. Beg CFWD + Final Performance + Performance Adjustment = Ending Fund Balance. Ending Fund Balance - Beginning CFWD = Change in CFWD.
Note	Performance numbers in parentheses are negative. A dash in any column means zero or no data.
Tip!	This view can be exported to Excel. Click the blue arrow, select Snapshot to Excel, make no changes in the dialog box that appears, and click OK.

Forecasting in the August Period

At year end, NUPlans defaults the forecasting method to Total Actuals to reflect fiscal reality.

Further forecasting tasks at year end are typically limited to adjustments, performance input, commenting, and reporting.

For forecasters doing those tasks, there are some extenuating circumstances at year end. The August accounting period is extended until, generally speaking, the first week in October. While in other parts of the year, the accounting period closes before a forecasting period of the same name is opened in NUPlans, an exception is made in NUPlans to open the August forecasting period early in mid-September, before the August accounting period closes, to make a useful version of August data available. For year-end forecasters, there are several things to keep in mind.

August financial data is imported twice into NUPlans.

- The first import of August financial data is mid-September. The import occurs after the start of the new fiscal year and after several fiscally important events.
    - o The previous fiscal year's purchase orders and travel authorizations are rolled into the new fiscal year, at which time the associated encumbrances are also reflected within the new fiscal year. This may reduce financial commitments within your area and therefore potentially affect final performance.
    - o Other purchase orders are closed: purchase orders created two fiscal years ago, blanket purchase orders created in in the prior fiscal year, and receive-by-dollar-amount purchase orders created in the prior fiscal year (except grant sub-contracts and PO's belonging to Facilities Management). This may reduce forecasting uncertainty in both past and current periods and inform your financial and forecasting plans going forward in the new fiscal year.
- A second and final import occurs in sync with the August close.
    - o Any corrections and transfers made during the August period, after the first import of financial data in mid-September, are reflected in this final import.

August is the default period in NUPlans until the October period opens.

- As a convenience, NUPlans displays the August forecasting period for an extended time, because the majority of forecasting work is expected to be year-end adjustments, performance input, comments, and reporting related to the prior fiscal year.
- August is the default until the October forecasting period opens. This means that for approximately one month, two forecasting periods are open simultaneously in NUPlans, August of the prior fiscal year and September of the current fiscal year.

Forecasting in the September Period

When the September accounting period closes in early October, the September forecasting period opens in NUPlans. While September is open, the August period of the prior fiscal year is also open. This means that for approximately one month, two forecasting periods are open simultaneously in NUPlans and remain so until the October forecasting period opens.

Those of you who want to forecast for the current fiscal year in the September forecasting period must find both the current year and the September period using the Columns and Context dimensions.

The "dimensions" are located near the top of the views below the toolbar.

How do you find the September period of the current fiscal year?

Navigate to any view in the Detailed, Chart String, or Summary Forecasting folders.

Step	Action
1.	Reset the view before you begin. From the Actions Menu 🔵 click Reset View 🖩 .
2.	In the Column dimension, G_Year, click the black arrow. Result: a Subset Editor opens with the current year on display.
3.	Click the Subset All icon 🖼 to show all years.
4.	Click to select the current fiscal year.
5.	Click OK. Result: the current fiscal year is reflected in the view.
6.	In the Context dimension, G_Month, click the black arrow. Result: a drop-down list of months appears.
7.	Select September. Result: the September period opens with September financial data reflected in the view.

Next Step

Forecast as usual using the methods of your choice.

How do you find September, current year, in All Funds Performance and forms?

Finding September and the current year in the All Funds Performance folder and other forms in NUPlans is a similar procedure. When selecting a Fiscal Year, use the Subset All icon to find and select the current year.

How do you find prior year actuals (PY Actuals) in the September current year views?
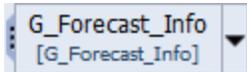
September views do not contain the prior year actuals column (FYXX Actuals). However, it is available and can be added manually to the view, by manipulating the view with the columns dimension "Forecast_Info." The steps required to add a column to a view are explained on the next page. The steps are also carried in the training manual "NUPlans Forecasting Basics" for your colleagues who may lack Prep File access.

Add Column(s) to a View

All views in NUPlans come with a default series of columns chosen for their usefulness and for their interest to end users. Nonetheless, there may be times when you want to add a column to a view.

Below is an example that refers to the September forecasting period, when the previous year actuals column is available but does not appear by default.

Add the previous year actuals column (FYXX Actuals) to a view.

Step	Action
1.	Click the black triangle on the column dimension G_Forecast_Info.
2.	Locate the list of "Available Elements" in the Subset Editor (below) on the left side. • Available Elements is a list of all columns available. Historical actuals columns (FYXX Actuals and Past Year Actutals) are included in the list. In the example below, you see FY13 Actuals during fiscal year 2014. • On the right side, there is a list of columns currently on display.
3.	Find FYXX Actuals column on the left. (Use the scroll if necessary.)
4.	Click, hold, drag, and drop the column to the desired position on the right. • As you move the mouse over the list of columns on the right, a blue bar appears between column names to indicate the drop target. Green and red highlights indicate valid targets (green) and invalid targets (red). When you release the mouse, the column "drops" into place where the blue bar indicates.
5.	Click OK. Result: your changes are applied to the view.