Budget Office

BUDGET MANAGER MEETING

AUGUST 21, 2018

Agenda

- Introduction of New Staff

- Alumni Relations & Development

- Forecast Discussion/Feedback

- Banked Funds Review

- End of Year Close

ARD Expendable Fundraising Reporting

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Matt Hopkins

Senior Associate Director, Financial Analytics

Han Lee

Senior User Research Analyst, Information Engagement
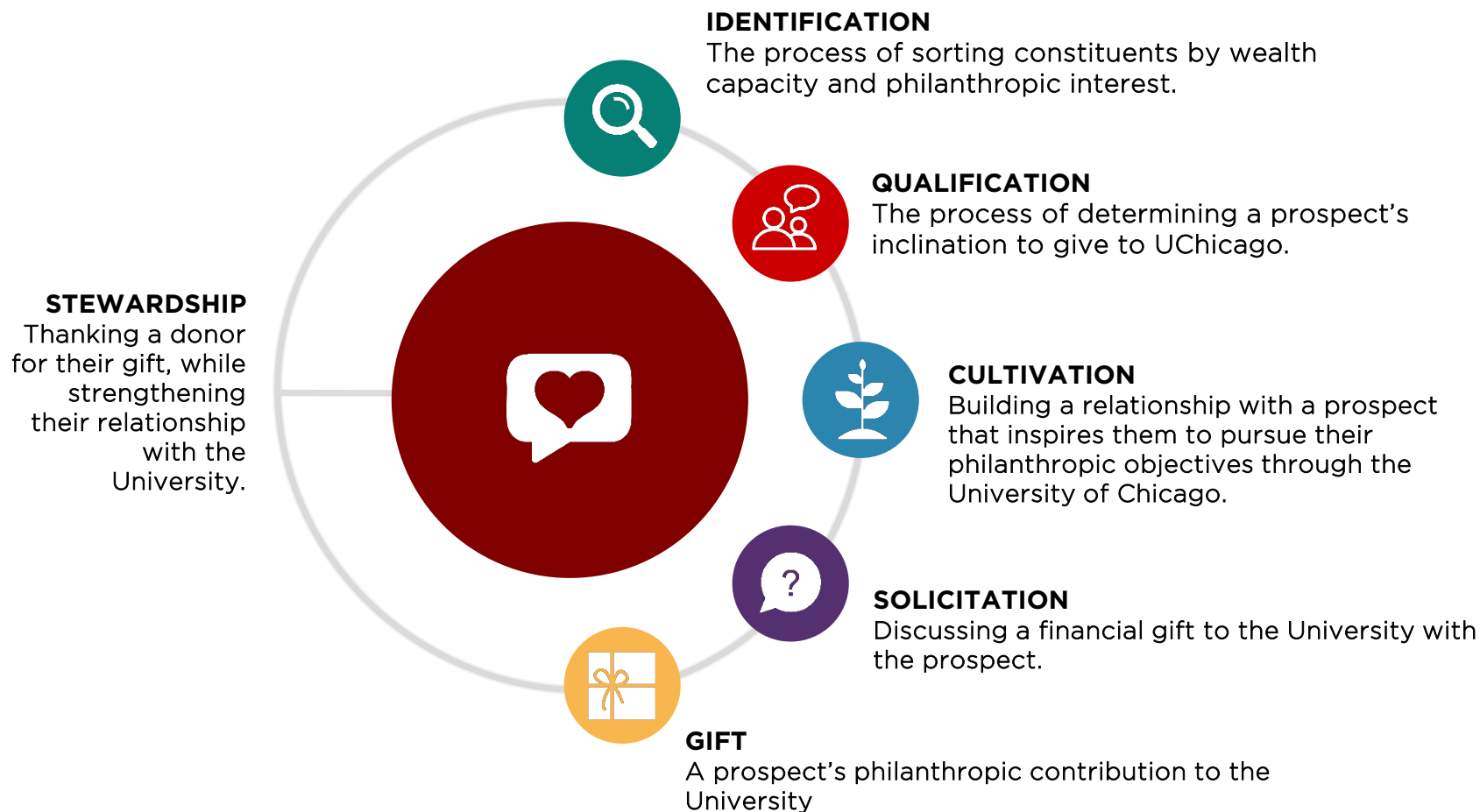
August 21, 2018

Presentation Goals

1   Provide you with an overview of ARD and how much the University has raised in the current Campaign

2   Understanding the methodology and purpose of the monthly expendable reports

3   Provide you with an overview of the expendable report

4   Understanding Griffin and how it interfaces with FAS

5   Introduce the new ARD-405-Financial Activity report

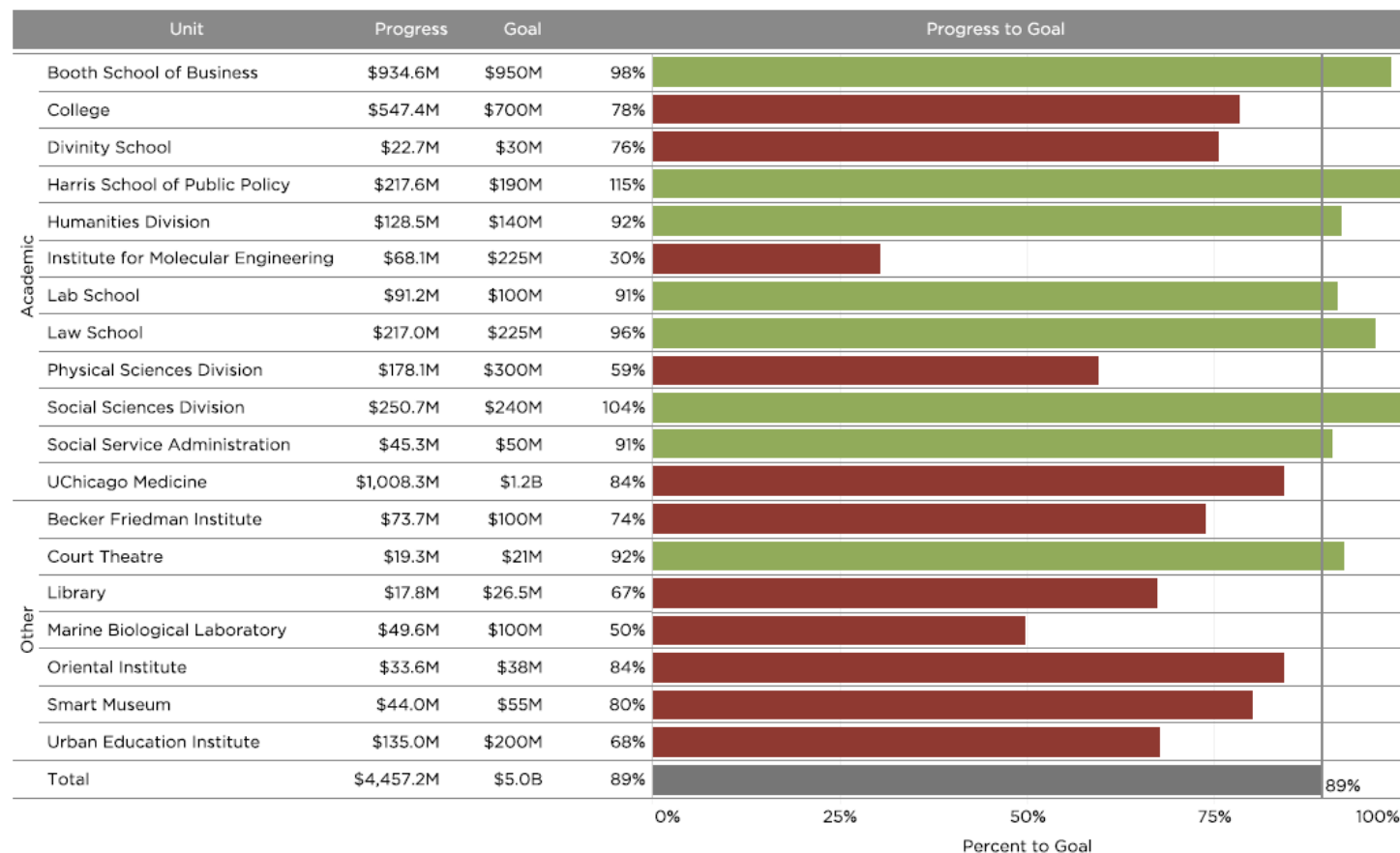**6**   Answer any additional questions you may have

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ARD overview

IDENTIFICATION
The process of sorting constituents by wealth capacity and philanthropic interest.

QUALIFICATION
The process of determining a prospect's inclination to give to UChicago.

CULTIVATION
Building a relationship with a prospect that inspires them to pursue their philanthropic objectives through the University of Chicago.

SOLICITATION
Discussing a financial gift to the University with the prospect.

GIFT
A prospect's philanthropic contribution to the University

STEWARDSHIP
Thanking a donor for their gift, while strengthening their relationship with the University.

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Current Campaign progress

CAMPAIGN PROGRESS DASHBOARD
BY UNIT AND INITIATIVE
Data as of Sunday, August 19, 2018

	Unit	Progress	Goal		Progress to Goal
Academic	Booth School of Business	$934.6M	$950M	98%	
	College	$547.4M	$700M	78%	
	Divinity School	$22.7M	$30M	76%	
	Harris School of Public Policy	$217.6M	$190M	115%	
	Humanities Division	$128.5M	$140M	92%	
	Institute for Molecular Engineering	$68.1M	$225M	30%	
	Lab School	$91.2M	$100M	91%	
	Law School	$217.0M	$225M	96%	
	Physical Sciences Division	$178.1M	$300M	59%	
	Social Sciences Division	$250.7M	$240M	104%	
	Social Service Administration	$45.3M	$50M	91%	
	UChicago Medicine	$1,008.3M	$1.2B	84%	
Other	Becker Friedman Institute	$73.7M	$100M	74%	
	Court Theatre	$19.3M	$21M	92%	
	Library	$17.8M	$26.5M	67%	
	Marine Biological Laboratory	$49.6M	$100M	50%	
	Oriental Institute	$33.6M	$38M	84%	
	Smart Museum	$44.0M	$55M	80%	
	Urban Education Institute	$135.0M	$200M	68%	
	Total	$4,457.2M	$5.0B	89%	89%

0% 25% 50% 75% 100%

Percent to Goal

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Purpose of the expendable fundraising report

- Provide a reasonable expectation for expendable cash fundraising

    o Based on the information we have at the start of the fiscal year

    o Both for individual units and overall University

    o Short and long term

- Provide University leadership with monthly updates on how we're tracking to these targets

    o What new information do we have and how is it influencing the expected fundraising trajectories?

    o Do we need to adjust our expectations given this new information?

How did we build the model?

- Align on expendable gift definition

    o No grants (realized as expended; budget-neutral)

    o Exclude gifts not having an impact on the operating statement (e.g. gifts to an international entity)

- Bucket gifts based on the gift type

    o Outright gifts

    o Pledge payments

    o Planned gifts (realized bequests)

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How did we build the model?

- Outright gifts

  o ARIMA time series model based on historical observations for gifts less than $10M

- Planned gifts

  o ARIMA time series model based on historical observations for gifts less than $10M

  o Qualitative information on $10M+ bequests expected to be realized within the current fiscal year is provided by the Office of Gift Planning

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How did we build the model?

- Pledge payments

  o Scheduled pledge payments (known)

    ✓ Monthly expected values derived from probability distribution

  o Payments booking and paying in the same year (unknown)

    ✓ Spline based on historical results

    ✓ Forecast yearly value is then distributed across months based on historical proportional averages

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How did we build the model?
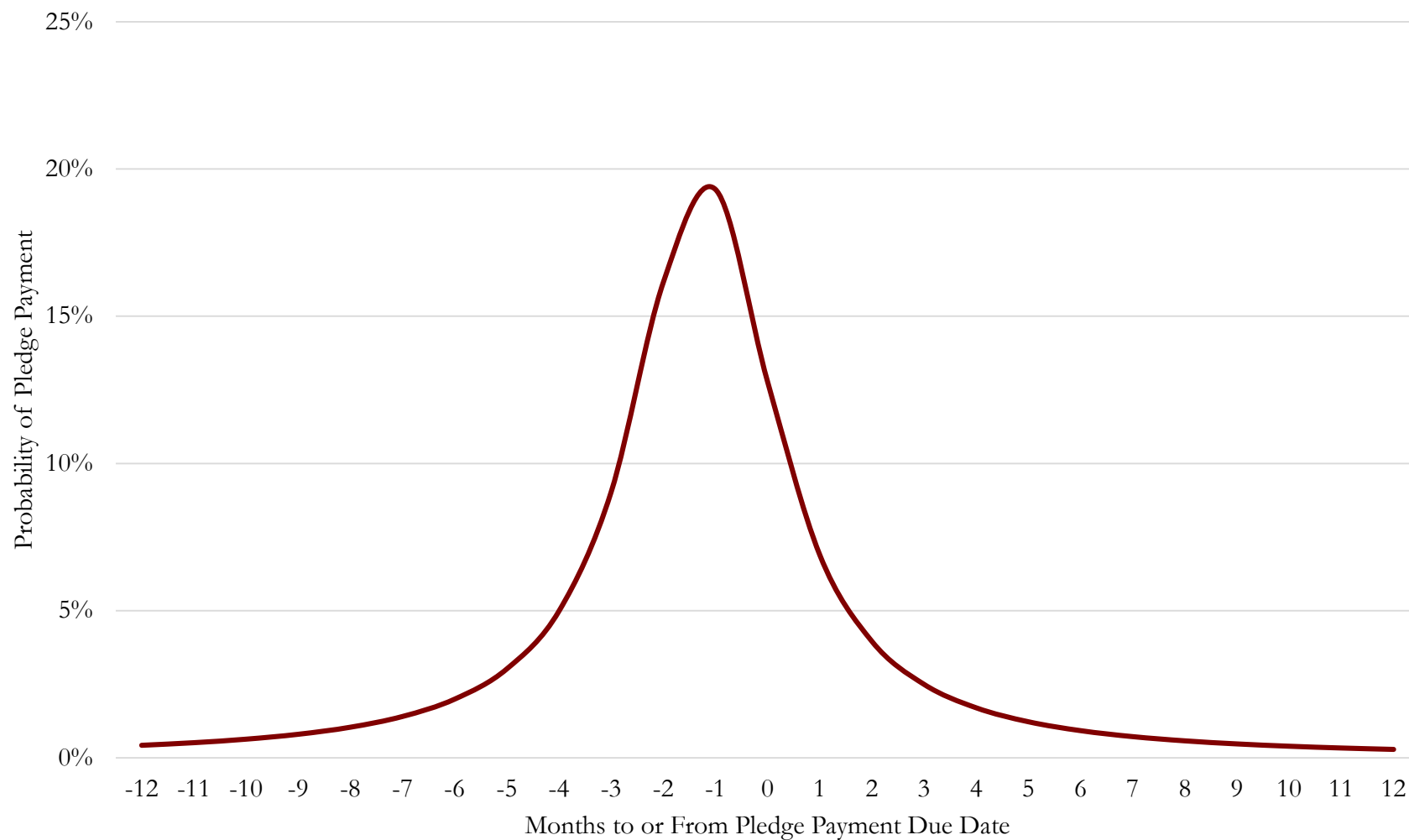
Expendable report overview

- Three main sections

  - Current fiscal year overview showing

    - ✓ Monthly targets based on data available at the start of fiscal year

    - ✓ Confidence intervals for the targets

    - ✓ Current progress

    - ✓ Forecast point based on current fiscal year performance

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Expendable report overview

FY18 EXPENDABLE CASH
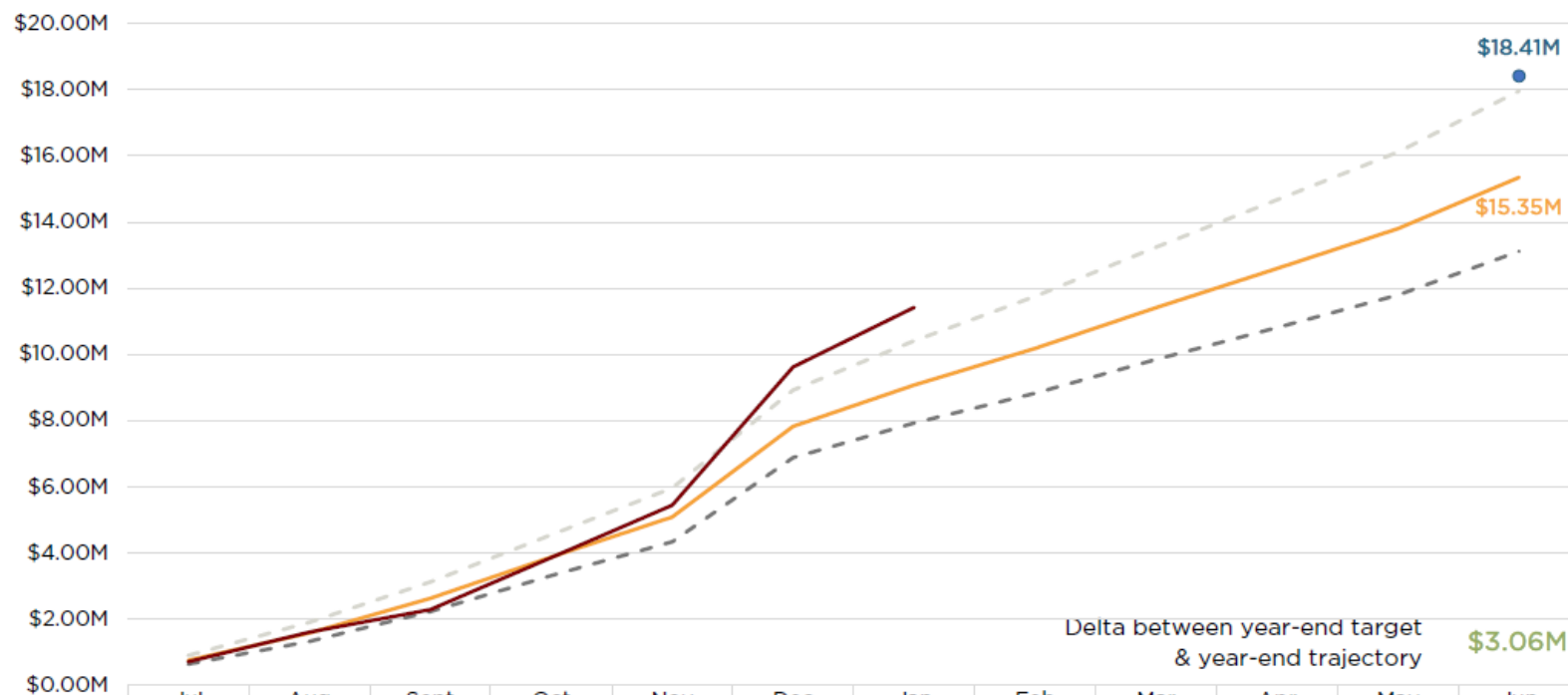
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Target*	$0.75M	$1.57M	$2.62M	$3.87M	$5.08M	$7.82M	$9.07M	$10.17M	$11.41M	$12.59M	$13.80M	$15.35M
75% Confidence	$0.63M	$1.31M	$2.21M	$3.30M	$4.33M	$6.88M	$7.92M	$8.82M	$9.84M	$10.81M	$11.79M	$13.11M
25% Confidence	$0.89M	$1.90M	$3.11M	$4.54M	$5.95M	$8.92M	$10.41M	$11.75M	$13.24M	$14.67M	$16.12M	$17.96M
Actual	$0.70M	$1.60M	$2.27M	$3.85M	$5.44M	$9.61M	$11.42M					
Forecast												$18.41M

Delta between year-end target & year-end trajectory $3.06M

Target* — — —75% Confidence — — —25% Confidence Actual Forecast

Expendable report overview

- Three main sections

  o Current fiscal year gift type break out

  ✓ Breaks out the previous chart into three main gift types

  - Outright gifts
  - Pledge Payments
  - Planned gifts

  ✓ Each of the three gift types shows the target with confidence intervals and the actual observations

  ✓ Main purpose is to highlight gift type performance (e.g. what's driving the activity we're seeing in the first chart?)
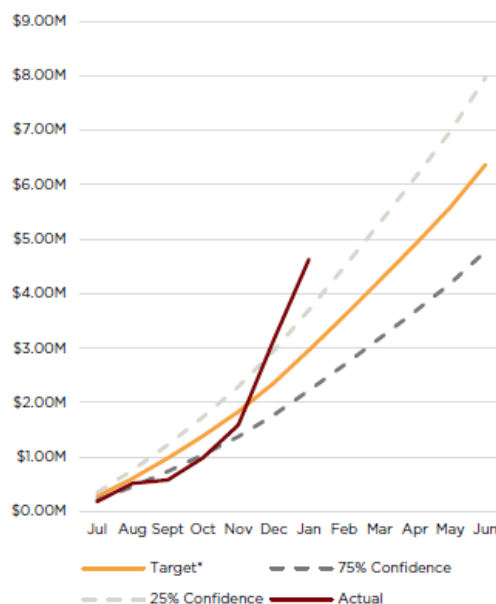
Expendable report overview

FY18 GIFT TYPE BREAKOUT
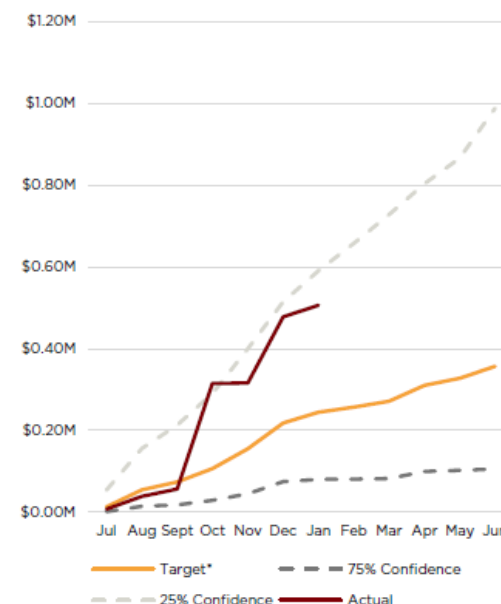
Expendable report overview

- Three main sections

  - Long term expendable trajectory

    - ✓ Outright gifts
      - Long range ARIMA model

    - ✓ Planned gifts
      - Long range ARIMA model

    - ✓ Pledge payments due
      - Actual balance of pledge payments due in that fiscal year

    - ✓ The purpose of this section is to highlight any substantial long term year-to-year changes in expendable fundraising cash (e.g. a large pledge makes its final payment in FY20 – as it stands right now FY21 might be a down year, so let's work to make up the difference)

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Expendable report overview

LONG TERM EXPENDABLE TRAJECTORY

	FY19		FY20		FY21		FY22		FY23	
Outright Gifts	$8.84M		$9.05M		$9.26M		$9.48M		$9.69M	
Planned Gifts	$0.94M		$0.95M		$0.96M		$0.97M		$0.97M	
Pledge Payments Due	$11.39M		$9.29M		$8.47M		$7.07M		$0.63M	
Total	$21.16M	▲ $0.50M	$19.28M	▲ $0.09M	$18.69M	▲ $0.09M	$17.51M	▲ $0.09M	$11.29M	▲ $0.06M

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Fundraising implications

- Expendable cash report goals

  o Inform Deans, DODs, and Budget Directors of current fiscal year expendable fundraising cash trajectory

  o Designed to provide early insight into likely fundraising successes within the current fiscal year

  o Provide an overview of longer term expendable fundraising cash trends

  o Serve as a tool upon which to build long term financial strategies

- Depending on the unit's needs, this report could influence future fundraising strategies and priorities

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Griffin overview

- Griffin is the University of Chicago's official database of record for alumni, parents, corporations, foundations, and friends of the University. It plays a central role in the University's fundraising and alumni engagement efforts.

- Transactional information flows from Griffin to FAS in batches; information does not flow from FAS to Griffin

  o Any changes in Griffin gift data need to be done manually (e.g. gift allocation changes)

- Transactional data in Griffin is limited (e.g. there is no way to identify temporarily restricted gifts)

Griffin → FAS crosswalk

- Currently working with ITS to bridge Griffin and FAS data

  o This is a major project – we're working as quickly as we can; however, we do not have an ETA

- Bridging Griffin and FAS data will help us:

  o Identify gift impact

    ✓ Current allocation

    ✓ Unrestricted/ restricted

    ✓ Gifts released from restrictions

  o Align reporting totals so our expendable report matches what's showing in FAS

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Prototype Report

ARD-405-Financial Activity

The project

User Researcher   **Collaboration**   **Prototype**

The journey

Griffin Access   **Data Needs**   **Solution**

The methods

Contextual Interviews
- 1:1 Interviews
- Context of report use

Personas
- User insights
- Pain points, desires, challenges

User Testing
- Can users **use** the report?
- Identify changes

Contextual interviews

Persona

Sherry Holmes

Granularity · Webl · Gifts · Data comparison · Budget · Cash · Side-by-side · Calendar-year-end

"Nowadays, more and more people want data right away, right now."

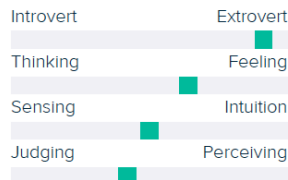**Category:** Budget, Forecasting
Location: Campus
Character:
(-) Canned reports
(+) Griffin
(-) Business Objects
(+) Excel

Personality

Introvert	Extrovert
Thinking	Feeling
Sensing	Intuition
Judging	Perceiving

Goals

- To have a monthly report that breaks down FRP.
- To have a breakdown of cash to compare with data from previous fiscal years.
  - ◇ Board versus non-board, grants, planned gifts, Gifts of Art, etc.
- To have a reliable report that provides detailed calendar-year-end data.
- To have a progress-to-date report that's generated monthly.

Frustrations

- Current cash reports do not distinguish cash from Gifts of Art, which hold monetary value, but are not spendable.
- Reports in Griffin contain too little, or too much information.
- Pulling canned reports is a challenge because the contents are not clearly identifiable from the interface.
- The scaling for the graphs in the expendable report is suited for much larger units with higher cash flow.

Bio

Sherry has experience working with major gifts, and currently works as a director of development on campus. She would find monthly FRP and cash reports to be helpful, to efficiently report progress and budget projections.

Motivation

Consistency

Quality

Reliability

Efficiency

Accuracy

Preferred Channels
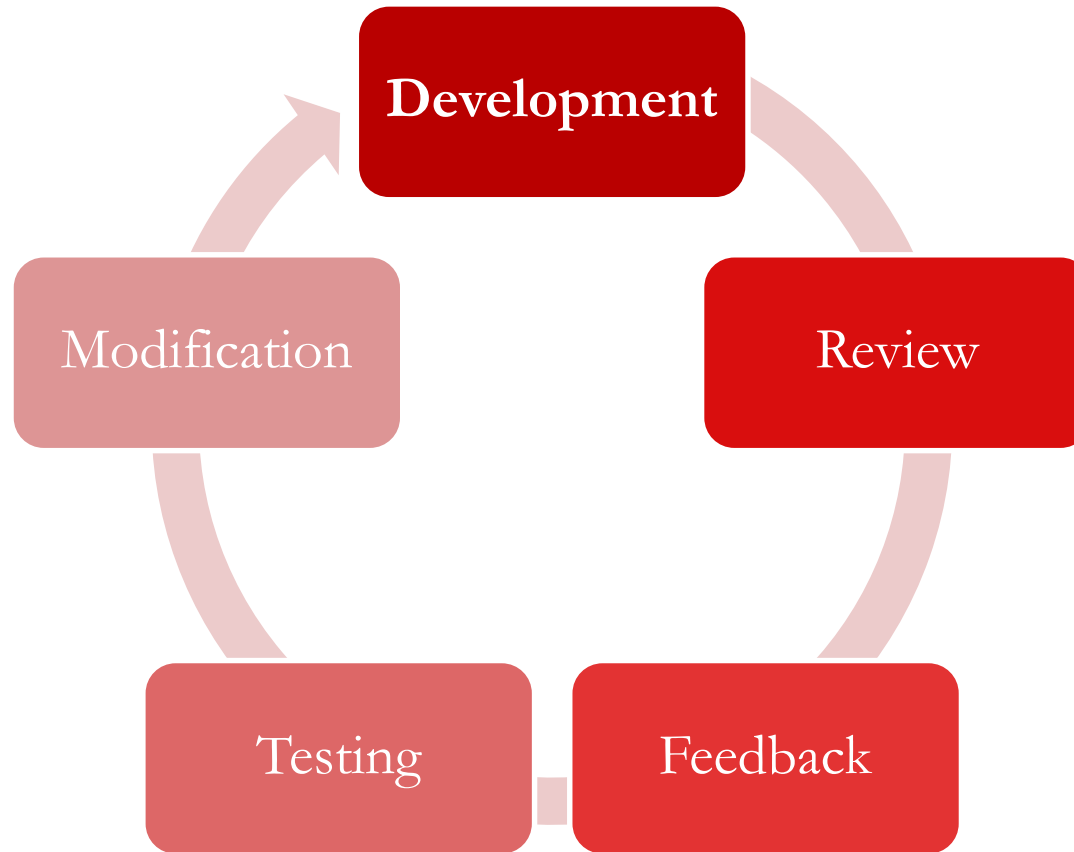
Webl

Griffin

Arthur

Cyrus

"The expendable cash report is overly comprehensive, and there's no clear distinction between the types of funds [...] cash is lumped together with Gifts of Art."

Cash can be spent as needed, whereas Gifts of Art are tangible pieces with monetary value, but cannot be immediately spent.

Iterative design

Development Process

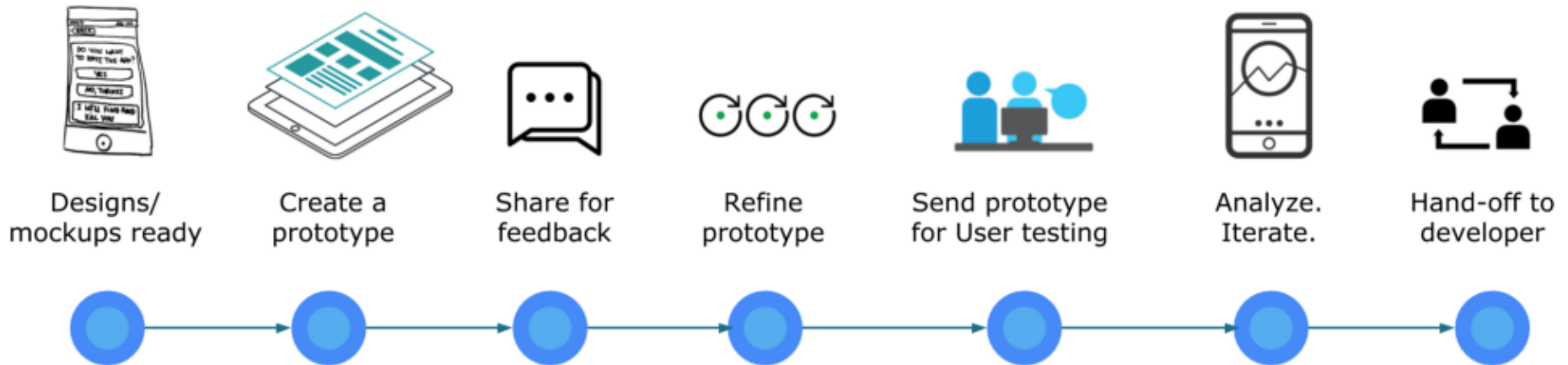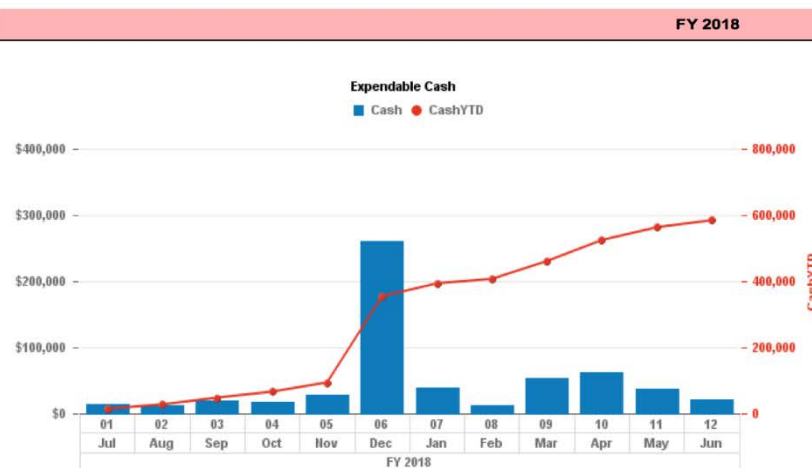| Designs/
mockups ready | Create a
prototype | Share for
feedback | Refine
prototype | Send prototype
for User testing | Analyze.
Iterate. | Hand-off to
developer |

Financial Activity Report

- Expendable cash

- Cash summary

- Fundraising progress

- Pledge schedule

- S

By Fiscal Year

- Expendable cash
- Cash summary
- Pledge payment projections
- Pledge schedules

By Month

- Cash by account
- FRP by account
- Cash and FRP by purpose

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Distribution & Access

Feedback & Questions

Training & Support

Thank you

Questions?

Monthly Budget Forecast Process in Delphi

Issue: Monthly Budget Forecasts are time consuming to produce and don't provide additional value due to the current process.

Feedback from Users:

- Loading Actuals into the Forecast causes unwanted Forecast to Budget variances

- Too time consuming to "undo" impact of actuals, due to the large number of Account 10 combinations under each Unit

- Users spend majority of their time entering data to offset the impact of the prior month's Actuals in attempt to get back to Budget

- Little value added compared to time invested

- Because Actuals appear in multiple Subaccounts, but may have been budgeted in one, many adjusting entries are required

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Process to Evaluation Issues and come up with Proposed Solution

- **Brainstormed and reviewed several potential updates to the Forecast Process**

- **Selected the best solution and scheduled a focus group to review proposed updates**

Small User Focus Group

- **A small user group was held to gain additional feedback from end users on proposed solutions**

- **Attendees included both Academic and Administrative Units**

- **An updated Forecast solution was demonstrated to the attendees of the Focus Group**

Monthly Budget Forecast Process in Delphi

Proposed Solution

- **Remove Actuals from the Forecast (Actuals will not be a part of your Current Forecast Total)**

- **Add a column for YTD Actuals**

- **A calculated column will be added to the monthly forecast forms to show Year-to-Date Actuals as a percentage of your Total Budget**

Updated Delphi Web Form

New Web Form Keeps Budget for July. Previous forecast will be seeded into the next month's forecast.

Additional columns have been added – Year to Date Actuals and Actuals as a Percentage of Budget.

Also included is a Budget to Forecast Variance column.

Updated Delphi Web Form Cont.

In this example, FY19 Final Budget is equal to Aug Forecast. The only way your forecast will change will be when the unit Budget Analyst makes changes.

Acct.6 Fcst

		2019 Budget Final YearTotal	2019 Actual Final Y_T_D(Jul)	Actuals as a Percentage of Budget	Budget to Forecast Variance	2019 Aug Forecast 1st Draft YearTotal	Jul	Aug
0800 - Sales & Services Revenue Outside Income	F20	(40,900)			0	(40,900)	(3,408)	(3,408)
1300 - Superv-Manag-Admin	K45	29,702	2,475	8.33%	0	29,702	2,475	2,475
1700 - Clerical Union	K45	31,822	2,154	6.77%	0	31,822	2,652	2,652
1902 - Fringe	L10	15,627	1,176	7.52%	0	15,627	1,302	1,302
9415 - Non-Mandatory Transfers	T05	(65,804)			0	(65,804)	(5,484)	(5,484)
2000 - Budget Pool for Non-Personnel Costs	M40	30,000			0	30,000	2,664	2,664
3802 - Postage-Mailing-Shipping	M40		5,118					
3804 - Postage-Mailing-Shipping	M40		48					
Total Sub Account	V99	448	10,098	2,255.00%	0	448	201	201

Nov. Forecast Example

In this example, for SL200, Actuals are 50% of the Budget at the conclusion of the 4th month FY19. The user below update there forecast in Nov thru Jun to adjust for this and avoid an overage

		2019 Budget Final YearTotal	2019 Actual Final Y_T_D(Oct)	Actuals as a Percentage of Budget	Budget to Forecast Variance	2019 Nov Forecast 1st Draft YearTotal	2019 Nov Forecast 1st Draft Jul	2019 Nov Forecast 1st Draft Aug	2019 Nov Forecast 1st Draft Sep	2019 Nov Forecast 1st Draft Oct	2019 Nov Forecast 1st Draft Nov	2019 Nov Forecast 1st Draft Dec	2019 Nov Forecast 1st Draft Jan	2019 Nov Forecast 1st Draft Feb	2019 Nov Forecast 1st Draft Mar	2019 Nov Forecast 1st Draft Apr	2019 Nov Forecast 1st Draft May	2019 Nov Forecast 1st Draft Jun
SL0800	F20	-40,900.00	-12,000.00	29%	0.00	-40,900.00	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	29,702.50	9,900.84	33%	0.00	29,702.50	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	31,822.25	14,172.32	45%	0.00	31,822.25	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	15,627.29	6,114.52	39%	0.00	15,627.29	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-65,804.23	-21,000.00	32%	0.00	-65,804.23	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69
SL2000	M40	30,000.00	15,000.00	50%	-4,660.37	25,339.63	2,664.07	2,664.07	2,664.07	2,347.43	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00
SL3802	M40	0.00	20,857.56	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	277.60	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	447.80	10,496.97	2344%	0.00	447.80	201.38	201.38	201.38	-115.25	-115.25	-115.25	145.06	145.06	145.06	-81.92	-81.92	-81.92

Nov. Forecast Example Cont. (Zoomed In)

		2019 Budget Final YearTotal	2019 Actual Final Y_T_D(Oct)	Actuals as a Percentage of Budget	Budget to Forecast Variance	2019 Nov Forecast 1st Draft YearTotal	2019 Nov Forecast 1st Draft Jul	2019 Nov Forecast 1st Draft Aug	2019 Nov Forecast 1st Draft Sep	2019 Nov Forecast 1st Draft Oct
SL0800	F20	-40,900.00	-12,000.00	29%	0.00	-40,900.00	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	29,702.50	9,900.84	33%	0.00	29,702.50	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	31,822.25	14,172.32	45%	0.00	31,822.25	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	15,627.29	6,114.52	39%	0.00	15,627.29	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-65.804.23	-21,000.00	32%	0.00	-65.804.23	-5.483.69	-5.483.69	-5.483.69	-5.483.69
SL2000	M40	30,000.00	15,000.00	50%	-4,660.37	25,339.63	2,664.07	2,664.07	2,664.07	2,347.43
SL3802	M40	0.00	20,857.56	-	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	277.60	-	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	447.80	10,496.97	2344%	0.00	447.80	201.38	201.38	201.38	-115.25

		2019 Nov Forecast 1st Draft Nov	2019 Nov Forecast 1st Draft Dec	2019 Nov Forecast 1st Draft Jan	2019 Nov Forecast 1st Draft Feb	2019 Nov Forecast 1st Draft Mar	2019 Nov Forecast 1st Draft Apr	2019 Nov Forecast 1st Draft May	2019 Nov Forecast 1st Draft Jun
SL0800	F20	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69
SL2000	M40	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00
SL3802	M40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	-115.25	-115.25	145.06	145.06	145.06	-81.92	-81.92	-81.92

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Dec. Forecast Example

This example shows what users can expect to see when new forecast periods open in Delphi. Note while the prior periods are locked, Actuals are not loaded into the forecast scenario. The only time Budget to Forecast variances will exist, is when then user has entered changes to their forecast.

		2019 Budget Final YearTotal	2019 Actual Final Y_T_D(Nov)	Actuals as a Percentage of Budget	Budget to Forecast Variance	2019 Dec Forecast 1st Draft YearTotal	2019 Dec Forecast 1st Draft Jul	2019 Dec Forecast 1st Draft Aug	2019 Dec Forecast 1st Draft Sep	2019 Dec Forecast 1st Draft Oct	2019 Dec Forecast 1st Draft Nov	2019 Dec Forecast 1st Draft Dec	2019 Dec Forecast 1st Draft Jan	2019 Dec Forecast 1st Draft Feb	2019 Dec Forecast 1st Draft Mar	2019 Dec Forecast 1st Draft Apr	2019 Dec Forecast 1st Draft May	2019 Dec Forecast 1st Draft Jun
SL0800	F20	-40,900.00	0.00	0%	0.00	-40,900.00	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	29,702.50	9,900.84	33%	0.00	29,702.50	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	31,822.25	14,172.32	45%	0.00	31,822.25	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	15,627.29	6,114.52	39%	0.00	15,627.29	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-65,804.23	0.00	0%	0.00	-65,804.23	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69
SL2000	M40	30,000.00	16,875.00	56%	-4,660.37	25,339.63	2,664.07	2,664.07	2,664.07	2,347.43	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00
SL3802	M40	0.00	20,857.56	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	277.60	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	447.80	68,197.84	15229%	-4,660.37	-4,212.56	201.38	201.38	201.38	-115.25	-587.68	-587.68	-587.68	-587.68	-587.68	-587.68	-587.68	-587.68

Dec. Forecast Example Cont. (Zoomed In)

		2019 Budget Final YearTotal	2019 Actual Final Y_T_D(Nov)	Actuals as a Percentage of Budget	Budget to Forecast Variance	2019 Dec Forecast 1st Draft YearTotal	2019 Dec Forecast 1st Draft Jul	2019 Dec Forecast 1st Draft Aug	2019 Dec Forecast 1st Draft Sep	2019 Dec Forecast 1st Draft Oct	2019 Dec Forecast 1st Draft Nov
SL0800	F20	-40,900.00	0.00	0%	0.00	-40,900.00	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	29,702.50	9,900.84	33%	0.00	29,702.50	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	31,822.25	14,172.32	45%	0.00	31,822.25	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	15,627.29	6,114.52	39%	0.00	15,627.29	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-65,804.23	0.00	0%	0.00	-65,804.23	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69
SL2000	M40	30,000.00	16,875.00	56%	-4,660.37	25,339.63	2,664.07	2,664.07	2,664.07	2,347.43	1,875.00
SL3802	M40	0.00	20,857.56	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	277.60	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	447.80	68,197.84	15229%	-4,660.37	-4,212.56	201.38	201.38	201.38	-115.25	-587.68

		2019 Dec Forecast 1st Draft Dec	2019 Dec Forecast 1st Draft Jan	2019 Dec Forecast 1st Draft Feb	2019 Dec Forecast 1st Draft Mar	2019 Dec Forecast 1st Draft Apr	2019 Dec Forecast 1st Draft May	2019 Dec Forecast 1st Draft Jun
SL0800	F20	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33	-3,408.33
SL1300	K45	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21	2,475.21
SL1700	K45	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85	2,651.85
SL1902	L10	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27	1,302.27
SL9415	T05	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69	-5,483.69
SL2000	M40	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00	1,875.00
SL3802	M40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SL3804	M40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sub Account	V99	-587.68	-587.68	-587.68	-587.68	-587.68	-587.68	-587.68

THE UNIVERSITY OF CHICAGO

FEEDBACK

OUTSTANDING QUESTION: How should we handle the Aug Forecast (July Actuals)?

Option 1 – Revert back to original budget for all months. The starting point for your September Forecast will be your FY19 Final Budget (loaded at the Account 10 level)

Option 2 – Replace July Actuals with July Budget, but leave other months with the data as it currently stands

Other Comments? Questions? Concerns?