

2011/2012 OPERATING BUDGET FORECAST

FORECAST PROCEDURES

Please use these guidelines to prepare a forecast of year end results for the current 2011/2012 fiscal year.

The FRS system functionality allows the direct download of FRS report data into an Excel spreadsheet. Detailed instructions are provided in Appendices B and C below.

The fundamentals for building your forecast and explaining your surplus or deficit should be part of your normal financial management routines. Appendix A - "Forecast Reporting Guidelines" provides step by step instructions for preparing a forecast in a consistent format for summary purposes. Notes and explanations are an integral part of every forecast submission.

Please provide a forecast for each of your areas of responsibility (division, department and/or project) separately by fund (100 - MTCU; 102 - OVC Special Grant; 104 - Diploma Education; 105 – OVC HSC; 110 – OMAFRA and VCEP and 111 – OMAFRA New Initiatives).

The Dean's Office or Directorate office is responsible for accumulating, consolidating, reviewing and approving the detailed forecasts for their respective college or directorate. **Please review your division/college forecast to ensure the information is correctly consolidated, calculated and the budget column agrees with FRS and any additional adjustments are clearly noted.**

Please ensure that your forecast submission for the Budget Office is in the format identified in the "Completed MTCU/Diploma Education Department Forecast Sample" (Appendix D) and "Completed OMAFRA Project Forecast Sample" (Appendix E).

The recommended method for building your forecast is by running the FRS reports, then exporting the report to Excel. Please follow the step-by-step procedures as described in Appendix B (MTCU/Diploma Education Forecast by Department) and Appendix C (OMAFRA Forecast by Project).

PLEASE E-MAIL YOUR COMPLETED FORECAST EXCEL WORKSHEET TO ONE OF THE BUDGET OFFICE STAFF IDENTIFIED BELOW.

Alternatively, a hardcopy report of the forecast is acceptable to the Budget Office as long as it meets the format requirements described in Appendix D or E, but electronic copies are greatly preferred.

For assistance, please contact the Budget Office:

Keith Nakatsu	x52833 knakatsu@uoguelph.ca
Larry Shuh	x52860 lshuh@uoguelph.ca
Carlos Giraldo	x56184 cgiraldo@uoguelph.ca

SUBMISSION DEADLINE: January 27, 2012

2011/2012 OPERATING BUDGET FORECAST

APPENDIX A

FORECAST REPORTING GUIDELINES

A. PURPOSE OF THIS FORECAST:

The purpose of this forecast is to determine the total 2011/12 surplus/(deficit) position for each operating department, division or college. The results will be compiled to forecast the total University surplus/(deficit) position and will be presented for information, as part of the 2012/2013 University of Guelph budget presentation.

B. ASSUMPTIONS:

Each department will have different methods and capabilities of completing this forecast. Some have ongoing forecasting procedures, others have periodic forecasting efforts depending upon both the time of year and status of their budget. *This requirement to complete a forecast should be an extension of those procedures and not in addition to or separate from them.* Methods of forecasting expenditures and revenues may include using historical trends, using current commitments for personnel costs and using planned expenditures not yet recorded on FRS. The segregation of special purpose or special project funds from the rest of operating funds may be helpful in compiling this information. **Please include notes on the forecast sheets to outline your assumptions or any other relevant information.**

C. DEGREE OF ACCURACY:

A very acceptable target for accuracy would be *1% of budget*. For example if your total unit budget is \$500,000 and you forecast a \$25,000 surplus, an actual result of a \$20,000 to \$30,000 surplus would be excellent. Administrators should focus on a percentage of budget for accuracy, not absolute dollars. By its nature, any forecast contains a certain element of estimation and intelligent guesswork. This exercise is no exception. *You will not be able to forecast exactly nor is it expected that you will.* However, your information is the basis of the consolidated University forecast and accuracy is very important.

D. GENERAL INSTRUCTIONS:

1. As part of this Forecast you need to create a separate 'form' entitled '2011/12 Forecast' for each fund type - MTCU, OVC Special Grant, Diploma Ed., OVS HSC, OMAFRA (fund 110), VCEP and OMAFRA New Initiatives (fund 111). The following is a brief description of this form.

See Appendix B and C for suggestions on creating this form as an Excel spreadsheet.
See Appendix D and E for a sample of the report format to be submitted.

- a. The first two columns of this form contain the current Month-to-Date actual (Mtd Actual) and Year to Date actual (Ytd Actual). These amounts represent the actual expenses and revenues currently recorded in FRS for 2011/12.

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- b. The next column entitled 'Comm' represents the committed payroll and general expenses identified in the commitment files. The commitment column includes most payroll and some general expenses committed to April 30, 2012.
 - c. The next column entitled 'Additional (Net) Rev/Exp' is the column you are requested to input estimated expenses and revenues (up to April 30, 2012) which have not been recorded in FRS for 2011/12.
 - d. The next column entitled 'Y/E Forecast' is the estimated total 2011/12 expenses and revenues. This column is the sum total of the Ytd Actual, Comm and Additional (Net) Rev/Exp columns. Do not include Mtd Actual in your Y/E Forecast column calculation as this amount is already included in the Ytd Actual amount.
 - e. The next column entitled 'Budget' represents your 2011/12 Budget. This column includes all base and one-time funding.
 - f. The last column entitled 'Balance' represents the surplus/deficit for 2011/12. This column is the calculated difference between the Budget and Y/E Forecast columns.
2. The department number and name must be inputted into the forecast report. The FRS report header information such as department number and name, is not automatically brought into Excel, therefore we require you to manually input this information so that we can identify the department or division.
 3. Notes should be made at the bottom of the form for any surpluses which are committed at year end for equipment purchases or multi-year projects. For example, the funds set aside for equipment purchases not likely to be delivered before April 30th should be included in the projected surplus/(deficit) and a note made as to the amount of the committed funds.
 4. Colleges and Divisions must create a summary worksheet for the college or division as well as individual department forms. Please summarize the departmental detail onto summary worksheets for each fund type in your College/Division.
 5. OMAFRA projects are created separately showing net revenue and expense. The amount which is inputted to the Additional Net Rev/Exp column is the netted amount resulting from estimated revenues and expenses not recorded in FRS. Your forecast should be calculated for each project. Category detail (i.e. Personnel, Operating) is not required.
 6. **Completed forecasts are to be submitted to the Budget Office by Friday, January 27, 2012.**

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APPENDIX B

MTCU / DIPLOMA EDUCATION FORECAST BY DEPARTMENT

STEP 1 CREATE FRS REPORT - “Department Summary by Expense Category”

Login to FRS

Select ‘Favorites’ from the menu bar.

Select ‘Canned Reports’.

Select ‘Department Summary by Expense Category.’

At the Prompt screen:

Enter Fund: 100 (MTCU) or 104 (Diploma Education)

Enter Unit: your department

Click ‘Run’ button

The following report format should be displayed:

Actual Summary ← Run

Period: Fund: Project: Object: FUOPO:

Status: Leader:

Group: Then By:

Positive Balance is 449,799.93

Revenue-Expense	Category	U P O	MTD	YTD	Comm	Budget	Balance
REVENUE	GENERAL REVENUE	U P O	0.00	0.00	0.00	-11,862.00	-11,862.00
Revenue-Expense Total			0.00	0.00	0.00	-11,862.00	-11,862.00
EXPENSES							
EXPENSES	PERSONNEL	U P O	142,218.31	958,522.73	1,020,722.05	2,009,308.00	30,061.22
	TRAVEL	U P O	1,293.13	-566.84	0.00	5,392.00	5,958.84
	OPERATING	U P O	7,535.27	2,194.71	19,493.71	49,953.00	28,264.58
	EQUIPMENT >\$5K	U P O	0.00	0.00	0.00	8,698.00	8,698.00
	INTERNAL CHARGES	U P O	-577.26	7,782.71	0.00	22,026.00	14,242.29
	INTERNAL RECOVERIES	U P O	-1,800.00	-51,800.00	0.00	0.00	51,800.00
	TRANSFERS	U P O	0.00	0.00	0.00	-87,332.00	-87,332.00
	BUDGET ADJUSTMENTS	U P O	0.00	0.00	0.00	409,969.00	409,969.00
Revenue-Expense Total			148,667.46	916,133.31	1,040,215.76	2,418,011.00	461,661.93
Grand Total			148,667.46	916,133.31	1,040,215.76	2,406,149.00	449,799.93

Excel | Print | Favorite

2011/2012 OPERATING BUDGET FORECAST

STEP 2 VIEW REPORT IN EXCEL

At the lower left-hand corner, click on the 'Excel' option.

Actual Summary

Period: Fund: Project: Object: FUGPO:

Status: Leader:

Group: Then By:

Positive Balance is 449,799.93

Revenue-Expense	Category	U P O	MTD	YTD	Comm	Budget	Balance
REVENUE	GENERAL REVENUE	U P O	0.00	0.00	0.00	-11,862.00	-11,862.00
Revenue-Expense Total			0.00	0.00	0.00	-11,862.00	-11,862.00
EXPENSES							
EXPENSES	PERSONNEL	U P O	142,216.31	958,522.73	1,020,722.05	2,009,306.00	30,061.22
	TRAVEL	U P O	1,293.13	-566.84	0.00	5,392.00	5,958.84
	OPERATING	U P O	7,535.27	2,194.71	19,493.71	49,953.00	28,264.58
	EQUIPMENT >\$5K	U P O	0.00	0.00	0.00	8,698.00	8,698.00
	INTERNAL CHARGES	U P O	-577.25	7,782.71	0.00	22,025.00	14,242.29
	INTERNAL RECOVERIES	U P O	-1,800.00	-51,800.00	0.00	0.00	51,800.00
	TRANSFERS	U P O	0.00	0.00	0.00	-87,332.00	-87,332.00
	BUDGET ADJUSTMENTS	U P O	0.00	0.00	0.00	409,969.00	409,969.00
Revenue-Expense Total			148,667.46	916,133.31	1,040,215.76	2,418,011.00	461,661.93
Grand Total			148,667.46	916,133.31	1,040,215.76	2,406,149.00	449,799.93

Excel | Print | Favorite

Submit: Generate: 0.70
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2011/2012 OPERATING BUDGET FORECAST

STEP 3a CREATE FORECAST REPORT IN EXCEL

The following Excel spreadsheet should appear:

Revenue-Expense	Category	MTD	YTD	Comm	Budget	Balance
REVENUE GENERAL		0	0	0	#####	#####
Revenue-Expense Tot		0	0	0	#####	#####
EXPENSE PERSONNEL		#####	#####	#####	#####	30,061.22
TRAVEL		1,293.13	-566.84	0	5,392.00	5,958.84
OPERATING		7,535.27	2,194.71	19,493.71	49,953.00	28,264.68
EQUIPMENT		0	0	0	8,698.00	8,698.00
INTERNAL		-577.25	7,782.71	0	22,025.00	14,242.29
INTERNAL		-1,800.00	#####	0	0	51,800.00
TRANSFER		0	0	0	#####	#####
BUDGET		0	0	0	#####	#####
Revenue-Expense Tot		#####	#####	#####	#####	#####
Grand Total		#####	#####	#####	#####	#####

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STEP 3b FORMAT FORECAST REPORT IN EXCEL

To Format this spreadsheet more appropriately:

Highlight the data

Select 'Format' from the menu.

Select 'Column' from the drop down menu.

Select 'AutoFit Selection'

The following changes to the spreadsheet should appear:

The screenshot shows a Microsoft Excel spreadsheet titled "actual_summary_-_2_level_grouping". The spreadsheet contains a budget forecast with the following data:

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Revenue-Expense	Category	MTD	YTD	Comm	Budget	Balance								
2	REVENUE	GENERAL REVENUE	0	0	0	-11,862.00	-11,862.00								
3	Revenue-Expense Total		0	0	0	-11,862.00	-11,862.00								
4	EXPENSES	PERSONNEL	142,216.31	958,522.73	1,020,722.05	2,009,306.00	30,061.22								
5		TRAVEL	1,293.13	-566.84	0	5,392.00	5,958.84								
6		OPERATING	7,535.27	2,194.71	19,493.71	49,953.00	28,264.58								
7		EQUIPMENT >\$5K 	0	0	0	8,698.00	8,698.00								
8		INTERNAL CHARGES	-577.25	7,782.71	0	22,025.00	14,242.29								
9		INTERNAL RECOVERIES	-1,800.00	-51,800.00	0	0	51,800.00								
10		TRANSFERS	0	0	0	-87,332.00	-87,332.00								
11		BUDGET ADJUSTMENTS	0	0	0	409,969.00	409,969.00								
12	Revenue-Expense Total		148,667.46	916,133.31	1,040,215.76	2,418,011.00	461,661.93								
13	Grand Total		148,667.46	916,133.31	1,040,215.76	2,406,149.00	449,799.93								
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STEP 4 INSERT COLUMNS INTO THE SPREADSHEET

Insert two columns between Comm and Budget.
Label them Additional Rev/Exp and Y/E Forecast (as displayed below).

1	Revenue-Expense	Category	MTD	YTD	Comm	Additional Rev/Exp	Y/E Forecast	Budget	Balance
2	REVENUE	GENERAL REVENUE	0	0	0			-11,862.00	-11,862.00
3	Revenue-Expense Total		0	0	0			-11,862.00	-11,862.00
4	EXPENSES	PERSONNEL	142,216.31	958,522.73	1,020,722.05			2,009,306.00	30,061.22
5		TRAVEL	1,293.13	-566.84	0			5,392.00	5,958.84
6		OPERATING	7,535.27	2,194.71	19,493.71			49,953.00	28,264.58
7		EQUIPMENT >\$5K \$5K 	0	0	0			8,698.00	8,698.00
8		INTERNAL CHARGES	-577.25	7,782.71	0			22,025.00	14,242.29
9		INTERNAL RECOVERIES	-1,800.00	-51,800.00	0			0	51,800.00
10		TRANSFERS	0	0	0			-87,332.00	-87,332.00
11		BUDGET ADJUSTMENTS	0	0	0			409,969.00	409,969.00
12	Revenue-Expense Total		148,667.46	916,133.31	1,040,215.76			2,418,011.00	461,661.93
13	Grand Total		148,667.46	916,133.31	1,040,215.76			2,406,149.00	449,799.93
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STEP 5 SETUP EXCEL SPREADSHEET FORMULAS

Setup row totaling formulas in columns F, G and I for row 3 (Total Revenue), row 12 (Total Expenses) and row 13 (Grand Total).

Setup formulas in column G for rows 2, 4 – 11 which add columns D, E and F.

Setup formulas in column I for rows 2, 4 – 11 which subtracts column G from column H.

See sample formula in columns F, G and I displayed below.

*** Where there are no Revenue rows, select the appropriate rows for the calculation totals.**

The screenshot shows an Excel spreadsheet with the following data and formulas:

	A	B	C	D	E	F	G	H	I
1	Revenue-Expense	Category	MTD	YTD	Comm	Additional Rev/Exp	Y/E Forecast	Budget	Balance
2	REVENUE	GENERAL REVENUE	0	0	0		=SUM(D2:F2)	-11862	=H2-G2
3	Revenue-Expense Total		0	0	0	=F2	=G2	-11862	=I2
4	EXPENSES	PERSONNEL	142216.31	958522.73	1020722.05		=SUM(D4:F4)	2009306	=H4-G4
5		TRAVEL	1293.13	-566.84	0		=SUM(D5:F5)	5392	=H5-G5
6		OPERATING	7535.27	2194.71	19493.71		=SUM(D6:F6)	49953	=H6-G6
7		EQUIPMENT >\$5K \$5K 	0	0	0		=SUM(D7:F7)	8698	=H7-G7
8		INTERNAL CHARGES	-577.25	7782.71	0		=SUM(D8:F8)	22025	=H8-G8
9		INTERNAL RECOVERIES	-1800	-51800	0		=SUM(D9:F9)	0	=H9-G9
10		TRANSFERS	0	0	0		=SUM(D10:F10)	-87332	=H10-G10
11		BUDGET ADJUSTMENTS	0	0	0		=SUM(D11:F11)	409969	=H11-G11
12	Revenue-Expense Total		148667.46	916133.31	1040215.76	=SUM(F4:F11)	=SUM(G4:G11)	2418011	=SUM(I4:I11)
13	Grand Total		148667.46	916133.31	1040215.76	=F3+F12	=G3+G12	2406149	=I3+I12
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Note: Please ensure that you do NOT include column C (Mtd Act) in your calculation in column G, as the amounts from column C are already included in column D (Ytd Act).

STEP 6 TYPE THE DEPARTMENT NUMBER INTO THE EXCEL SPREADSHEET

Type the department number and name into cell location A16.

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STEP 7 SAVE YOUR FORECAST SPREADSHEET

Click **File** **Save As** and type a filename which includes the dept number.

Example: 0001 nnnnXXy.xls where nnnn is your 4 digit department number

and for y enter either M (MTCU) or D (Diploma Education)

Before clicking **Save**, please ensure that the 'Save as type' field is changed from 'CSV (Comma Delimited)' to 'Microsoft Excel Workbook'.

STEP 8 DETERMINE AND ENTER YOUR FORECAST

Determine the revenue which is not included in Ytd Actual (column D) but needs to be included in the fiscal year ending April 30, 2012. Key this amount, if any into the appropriate cells.

Determine the expenses which are not included in Ytd Actual (column D) or Commitments (column E) but needs to be included in the fiscal year ending April 30, 2012. Key these amounts into the appropriate cells.

Column F (Additional Rev/Exp) is the only column where you should key any values.

Note: Please do not key values into the Mtd, Ytd, Comm, Y/E Forecast, Budget or Balance columns.

STEP 9 REVIEW YOUR FORECAST

Save the spreadsheet.

Review the accuracy of your forecast:

- spreadsheet calculations are correct
- includes all your units
- includes all projects (where applicable, excluding PDR projects)
- includes revenue, recoveries and transfers from all sources
- includes expenses to all vendors

Analyze the surplus/deficit (Grand Total in Column I) and provide explanation for the difference.

Where a surplus exists, provide a plan on how this amount is to be spent in subsequent year(s).

Where a deficit exists, provide the causes for the deficit and how the department will be repaying this amount.

STEP 10 SUBMIT YOUR FORECAST

Email your spreadsheet to knakatsu@uoguelph.ca or cgiraldo@uoguelph.ca

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APPENDIX C

OMAFRA FORECAST BY PROJECT

STEP 1 CREATE FRS REPORT - “Summary by Project”

Login to FRS.

Select ‘Actual’ from the menu bar.

Select ‘Summary’.

Select ‘Project’.

At the Prompt screen:

Enter Fund: 110 (OMAFRA/VCEP) or 111 (OMAFRA New Initiatives)

Enter Unit: your department

Status: All

Group: None, Then By: Program 1 - Project

Click ‘Run’ button

STEP 2 VIEW IN EXCEL

See Appendix B, Step 2.

STEP 3 CREATE FORECAST REPORT IN EXCEL

See Appendix B, Step 3a & 3b

STEP 4 INSERT COLUMNS INTO THE SPREADSHEET

See Appendix B, Step 4.

STEP 5 SETUP EXCEL SPREADSHEET FORMULAS

At the bottom of your project listing, setup a row which totals all your projects for the following columns: Additional Net Rev/Exp, Y/E Forecast and Balance.

Setup formulas in column G for all project rows which adds columns D, E and F

Setup formulas in column I for all project rows which subtracts column G from column H.

See sample formula in columns F, G and I displayed below.

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	A	B	C	D	E	F	G	H	I	J
	None	Project	MTD	YTD	Comm	Additional Rev/Exp	Y/E Forecast	Budget	Balance	
1		025963-FLORICULTURAL GREENHOUSE CROPS	0	0	0		=SUM(D2:F2)	-1887	=H2-G2	
2		025937-AGRI-FOOD POLICIES AND TRADE REFORMS	0	-126	0		=SUM(D3:F3)	-126	=H3-G3	
3		026211-VALUE-ADDED ISOFLAVONE-RICH SOYBEANS	0	7964.82	0		=SUM(D4:F4)	0	=H4-G4	
4		026259-NOVEL MATERIALS FROM ONTARIO CROP PLANTS	0	16871.94	5697.26		=SUM(D5:F5)	59489	=H5-G5	
5		026336-UofW ERICKSON - NOVEL MATERIALS ONT CROPS	0	55000	0		=SUM(D6:F6)	55000	=H6-G6	
6		026337-UofT ERICKSON - NOVEL MATERIALS ONT CROPS	0	75000	0		=SUM(D7:F7)	75000	=H7-G7	
7		026340-SUSTAINABLE MANAGEMENT SYSTEMS FOR BERRY CROPS	0	26953.74	11690.41		=SUM(D8:F8)	35012	=H8-G8	
8		026343-REDUCING FOSSIL FUEL INPUTS IN CORN PRODUCTION	0	162396.91	81182.5		=SUM(D9:F9)	243448	=H9-G9	
9		026346-FROM VINEYARD TO VINTAGE: ONTARIO GRAPE RESEARCH	0	35175.59	17584.29		=SUM(D10:F10)	52731	=H10-G10	
10		026351-EXPANSION OD CDN ASPARAGUS SALES IN N. AMERICA	0	-12401.39	10199.55		=SUM(D11:F11)	30686	=H11-G11	
11		026352-PEST MGMT SYSTEMS FOR SUSTAINABLE FIELD CROP PROD.	0	42194.43	21093.07		=SUM(D12:F12)	72254	=H12-G12	
12		026355-HEALTHY FOOD: HELATHY ONTARIO.	0	135160.89	67479.51		=SUM(D13:F13)	201980	=H13-G13	
13		026356-NEW STRATEGIES TO IMPROVE RURAL/ URBAN LANDSCAPES	0	88669.14	44275.84		=SUM(D14:F14)	132775	=H14-G14	
14		026359-CEREAL EVALUATION AND BREEDING	0	48080.43	24035.46		=SUM(D15:F15)	72078	=H15-G15	
15		026362-SUSTAINABILITY OF ONTARIO TREE FRUIT INDUSTRY	0	85093.13	42538.24		=SUM(D16:F16)	127562	=H16-G16	
16		Grand Total	0	766933.63	325776.13	=SUM(F2:F16)	=SUM(G2:G16)	1155901	=SUM(I2:I16)	
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Note: Please ensure that you do NOT include column C (Mtd Act) in your calculation in column G, as the amounts from column C are already included in column D (Ytd Act).

STEP 7 TYPE THE DEPARTMENT NUMBER INTO THE EXCEL SPREADSHEET

Type the department number and name into column A, first or second empty row in your spreadsheet.

STEP 8 SAVE YOUR FORECAST SPREADSHEET

Click **File** **Save As** and type a filename which includes the dept number.

Example: 0001 nnnnXXy.xls where nnnn is your 4 digit department number

and for y enter either O (OMAFRA), V (VCEP) or Q (New Initiatives)

Before clicking **Save**, please ensure that the 'Save as type' field is changed from 'CSV (Comma Delimited)' to 'Microsoft Excel Workbook'.

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STEP 9 DETERMINE AND ENTER YOUR FORECAST

Determine the revenue by project which is not included in Ytd Actual (column D) but needs to be included in the fiscal year ending April 30, 2012.

Determine the expenses by project which are not included in Ytd Actual (column D) or Commitments (column E) but needs to be included in the fiscal year ending April 30, 2012.

Net the additional revenue with the additional expenses. Key this amount in column F.

Column F (Additional Net Rev/Exp) is the only column where you should key any values.

Note: Please do not key values into the Mtd, Ytd, Comm, Y/E Forecast, Budget or Balance columns.

STEP 10 REVIEW YOUR FORECAST

Save the spreadsheet.

Review the accuracy of your forecast:

- spreadsheet calculations are correct

- includes all your projects

- includes revenue, recoveries and transfers from all sources

- includes expenses to all vendors

Analyze the surplus/deficit (Column I) and provide explanation for the difference.

Where a surplus exists, provide a plan on how this amount is to be spent in subsequent year(s).

Where a deficit exists, provide the causes for the deficit and how the department will be repaying this amount.

STEP 11 SUBMIT YOUR FORECAST

See Appendix B, Step 10.

2011/2012 OPERATING BUDGET FORECAST

APPENDIX D

COMPLETED MTCU/DIPLOMA EDUCATION DEPARTMENT FORECAST SAMPLE

	A	B	C	D	E	F	G	H	I	J	K
1	Revenue-Expense	Category	MTD	YTD	Comm	Additional Rev/Exp	Y/E Forecast	Budget	Balance		
2	REVENUE	GENERAL REVENUE	0	0	0	-5000	-5000	-11,862.00	-6,862.00		
3	Revenue-Expense Total		0	0	0	-5000	-5000	-11,862.00	-6,862.00		
4	EXPENSES	PERSONNEL	142,216.31	958,522.73	1,020,722.05		1979244.78	2,009,306.00	30,061.22		
5		TRAVEL	1,293.13	-566.84	0	2500	1933.16	5,392.00	3,458.84		
6		OPERATING	7,535.27	2,194.71	19,493.71	12,000.00	33688.42	49,953.00	16,264.58		
7		EQUIPMENT >\$5K \$5K 	0	0	0	3000	3000	8,698.00	5,698.00		
8		INTERNAL CHARGES	-577.25	7,782.71	0	10000	17782.71	22,025.00	4,242.29		
9		INTERNAL RECOVERIES	-1,800.00	-51,800.00	0	-4000	-55800	0	55,800.00		
10		TRANSFERS	0	0	0	0	0	-87,332.00	-87,332.00		
11		BUDGET ADJUSTMENTS	0	0	0	0	0	409,969.00	409,969.00		
12	Revenue-Expense Total		148,667.46	916,133.31	1,040,215.76	23,500.00	1,979,849.07	2,418,011.00	438,161.93		
13	Grand Total		148,667.46	916,133.31	1,040,215.76	18,500.00	1,974,849.07	2,406,149.00	431,299.93		
14											
15											
16	0555XX - Sample Department										
17											
18	Surplus of \$431k resulted due one-time savings in our personnel budget. Plans are in plan to fill the vacant positions for the 2007/08 fiscal year.										
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2011/2012 OPERATING BUDGET FORECAST

APPENDIX E

COMPLETED OMAFRA PROJECT FORECAST SAMPLE

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A	B	C	D	E	F	G	H	I	
None	Project	MTD	YTD	Comm	Additional Rev/Exp	Y/E Forecast	Budget	Balance	
2	025863-FLORICULTURAL GREENHOUSE CROPS	0.00	0.00	0.00	5,500.00	5,500.00	-1,887.00	-7,387.00	
3	025937-AGRI-FOOD POLICIES AND TRADE REFORMS	0.00	-126.00	0.00	20,000.00	19,874.00	-126.00	-20,000.00	
4	026211-VALUE-ADDED ISOFLAVONE-RICH SOYBEANS	0.00	7,964.82	0.00		7,964.82	0.00	-7,964.82	
5	026259-NOVEL MATERIALS FROM ONTARIO CROP PLANTS	0.00	16,871.94	5,697.26	2,000.00	24,569.20	59,489.00	34,919.80	
6	026336-UoW ERICKSON - NOVEL MATERIALS ONT CROPS	0.00	55,000.00	0.00	12,000.00	67,000.00	55,000.00	-12,000.00	
7	026337-UoW ERICKSON - NOVEL MATERIALS ONT CROPS	0.00	75,000.00	0.00		75,000.00	75,000.00	0.00	
8	026340-SUSTAINABLE MANAGEMENT SYSTEMS FOR BERRY CROPS	0.00	26,953.74	11,690.41	4,500.00	43,144.15	35,012.00	-8,132.15	
9	026343-REDUCING FOSSIL FUEL INPUTS IN CORN PRODUCTION	0.00	162,396.91	81,182.50	-11,000.00	232,579.41	243,448.00	10,868.59	
10	026346-FROM VINEYARD TO VINTAGE: ONTARIO GRAPE RESEARCH	0.00	35,175.59	17,584.29	28,000.00	80,759.88	52,731.00	-28,028.88	
11	026351-EXPANSION OD CDN ASPARAGUS SALES IN N. AMERICA	0.00	-12,401.39	10,199.55	0.00	-2,201.84	30,585.00	32,786.84	
12	026352-PEST MGMT SYSTEMS FOR SUSTAINABLE FIELD CROP PROD.	0.00	42,194.43	21,093.07	0.00	63,287.50	72,254.00	8,966.50	
13	026355-HEALTHY FOOD: HELATHY ONTARIO	0.00	135,160.89	67,479.51	0.00	202,640.40	201,980.00	-660.40	
14	026356-NEW STRATEGIES TO IMPROVE RURAL/ URBAN LANDSCAPES	0.00	88,569.14	44,276.84	-5,200.00	127,644.98	132,775.00	5,130.02	
15	026359-CEREAL EVALUATION AND BREEDING	0.00	48,080.43	24,035.46	0.00	72,115.89	72,078.00	-37.89	
16	026362-SUSTAINABILITY OF ONTARIO TREE FRUIT INDUSTRY	0.00	85,093.13	42,538.24	-7,500.00	120,131.37	127,562.00	7,430.63	
17	Grand Total	0.00	765,933.63	325,776.13	48,300.00	1,140,009.76	1,155,901.00	15,891.24	
18	0555XX - Sample Department								
19									
20	Project #026259 - Surplus of \$35k to be used to fund new position; search for potential new hire is currently underway with expected start date Sept 2007.								
21	Project #026346 - Deficit of \$28k to be offset by additional external research revenue to be received in July 2007.								
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