General Fund budget forecasts **do not** impact approved General Fund budgets. The goal of the General Fund budget forecast is to inform University officials of projected, material operating budget variances.

To that end, please only report **significant** favorable or unfavorable variances to budget that your area anticipates to occur by fiscal year end.

**Review and Compare** YTD actuals for the last few fiscal years

Use the Monthly Actuals, Multi Year Actual Analysis, or Budget Variance Analysis reports in Prime Financials

**Analyze** the trends

Are actuals higher than usual? Lower? About the same?

**Review** current fiscal year encumbrances

Identify PO’s that should be closed, and include unencumbered expenses

**Compare** actuals for the remaining months of the last few fiscal years

Did actuals increase? By how much? What was the average increase?

**Project** activity for the remainder of this fiscal year, using the above analyses

Will this year be similar to the last few years? Any increase or reduction in activity planned?

---

*The threshold for a significant variance is the lesser of $50K, or approximately 5% of the department’s total General Fund budget.*