Hello,

The following is an outline for the upcoming Q3 Projection process. Please review each item and let me know if you have any questions.

**Highlights:**

1. Hyperion forms will be available with updated numbers and ready for entry on Friday, April 4.

2. On April 4, Hyperion forms will display year-to-date totals, Q2 projections, and a column for Q3 projection input. Q3 projection fields will be pre-populated with your Q2 projections. The default numbers in the Q3 column will not revert back to the budget or to Q1 projections.

3. It is **important** that comments are entered into Hyperion for any material changes. This is a key advantage to using the Hyperion system. Your comments in Hyperion are important to understanding rolled up projections. Here are some rules of thumb:
   A. If comments from Q2 are still relevant, they do **not** need to be duplicated or updated.
   B. If comments entered in Q2 no longer apply, please enter a new comment explaining the change from Q2 and why there is a new variance to budget, if applicable.
   C. If you are entering a new budget variance for Q3, please explain the variance to budget and comment on what changed since Q2.
   D. If you entered a projection number in Q2, and did not insert a comment at the time, please enter a comment in the comments section explaining the original variance.

**Q3 Projection Meetings:**

**Purpose:** As in the past, the purpose of these meetings is to review current expectations for fiscal year-end results and to understand any material variances from budget.

**Scheduling:** Q3 meetings will take place beginning on Monday, April 28. You will receive a meeting invitation next week. If you are unavailable at the requested time, please respond with an alternate date and time so we can sort through any scheduling issues.

**FY14 Q3 Projection Timeline:**

1. Week of March 24: Schedule Q3 Projection meetings (to take place beginning April 28)
2. Friday, April 4: Hyperion will be ready for entry and updated with new YTD actual figures through March 31.
3. April 4 through Tuesday, April 22: Divisions preparing projections and entering variances and comments into Hyperion.
4. Wednesday, April 23: All data entry and explanations complete in Hyperion
5. Thursday, April 24 through Monday, April 28: Central budget Office compilation and analysis
6. Tuesday, April 29 through Friday May 2: Q3 Projection meetings
7. Follow-up and questions

Although comments are required for each projection variance, feel free to also provide supplemental information during the meeting or email it directly to me.

If you have questions regarding Hyperion functionality, contact Amy Schaeffler. Otherwise, please let me know if you have any questions regarding the process.

Thank you,

David