Fiscal Year 2023 Budget
Town Hall
Friday, May 20, 2022
Undergraduate Growth

- Projected to grow incoming first-year class to **4,000 by 2026**.
- Projected to grow transfer class to **1,500 by 2026**.
- Projected undergraduate enrollment to reach **20,000 by 2025**.
Growth at Tech

3,575 first-years for Fall 2022:
100+ vs. 2021.
500+ vs. 2019.
25% growth over 5 years.

Record number of Tech Promise students.
Record number of Georgia undergrads: 600+ vs. 2019.
Record number of women undergrads: 40% | 570+ vs. 2019.

2022 First-Year (Summer and Fall) Profile:
17% Total Admit Rate

35% Georgia Admit Rate
13% Non-Georgia Admit Rate
10% International Admit Rate
17% Overall Admit Rate
Georgia Tech 5-Year Enrollment Trends with Projections

Graduate  Undergraduate

<table>
<thead>
<tr>
<th>Year</th>
<th>Graduate</th>
<th>Undergraduate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2017</td>
<td>13,803</td>
<td>15,573</td>
</tr>
<tr>
<td>Fall 2018</td>
<td>16,047</td>
<td>16,675</td>
</tr>
<tr>
<td>Fall 2019</td>
<td>16,159</td>
<td>20,331</td>
</tr>
<tr>
<td>Fall 2020</td>
<td>16,562</td>
<td>23,210</td>
</tr>
<tr>
<td>Fall 2021</td>
<td>17,447</td>
<td>26,397</td>
</tr>
<tr>
<td>Fall 2022*</td>
<td>18,085*</td>
<td>27,721*</td>
</tr>
<tr>
<td>Fall 2023*</td>
<td>18,747*</td>
<td>28,907*</td>
</tr>
</tbody>
</table>

* Projected enrollment
FY22 Research Trends and Projections

2.1%  
FY22 year-to-date increase for Georgia Tech Research Institute awards.

13.5%  
FY22 year-to-date increase for Resident Instruction awards.

7.0%  
FY22 projected overall increase for Georgia Tech Research Institute awards.

12.6%  
FY22 projected overall increase for Resident Instruction.
2020 — Top 20 in Research and Development

- #1 university without medical school.
- #1 technological university.
- #2 in engineering.
- #3 in computer and information science.
- #4 in overall federal funding.
- GT research expenditures grew by 9.3% vs. 3.3% national average.
- Over last 20 years, GT contributed 1% of all academic R&D in the nation and 38% in the state.
Tuition and State Funding Comparison

FY 2014 - FY 2023 ($M)

Tuition: $292 → $394 → $487
State Allocations: $210 → $293 → $487

2014: $210
2015: $293
2016: $394
2017: $487
2020: $293
2021: $457
2022: $487
Unprecedented increase in state funding:

- State funding increased $98.3M
  - Key investments in employees and students include
    - Employee Cost of Living Adjustment (COLA) – $24.8M
    - Elimination of Special Institutional Fee – $33.6M
  - Enrollment and insurance funding – $39.9M
- Tuition rates remain flat – third year
- State invested $2.7M to directly support units providing state-wide impact

Tuition revenue increasing $17.7M

Elimination of SIF revenue, $36M not included in pie chart
Key Investments

• Investing in employees and students
  • $49M in Cost of Living Adjustment (COLA) and equity increases
  • $36M to eliminate Special Instructional Fee

• Investing in new people to support growth in units reporting to:
  • Provost - $16M
  • Executive Vice President of Research - $8M
  • Executive Vice President for Administration and Finance - $8.9M
  • President - $3.9M

• Indirect Cost Recoveries (ICR) direct to colleges - $4.5M

• Advancing the Institute Strategic Plan - $5M
The Budget Reform project began in March 2021 with the goal of developing a more transparent and agile budget model. Following a current state diagnostic, the team is now **engaged** in Phase 3 of the project.

**Project Goals**

- **Create a model and supporting processes that are people-centric and celebrate our collaborative spirit**
- **Empower leaders to make data-informed decisions**
- **Add value to our students and community**

**Initial Budget Model Highlights**

1. Starting this July, we will kick off a **parallel process period** for the new budget model that will extend to up to three years.

2. Units will experience only the **upside (net revenue growth)** of the model while leadership assesses any downside impacts during parallel process.

3. Units will receive a true 70 / 30 **indirect cost recovery (ICR) split**, with 70% going to central and 30% going to the college of origin.

4. Starting in FY24, we will introduce a **cost containment incentive for use of space and IT expenses**.

5. Starting in FY26, we will implement a model that allocates some of colleges’ base budgets through a formula that **aligns budget resources with activity**.

**Project Timeline**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plan</strong></td>
<td><strong>Phase 1: Diagnostic</strong></td>
<td><strong>Phase 2: Solution Design</strong></td>
<td><strong>Phase 3: Implementation</strong></td>
<td><strong>Phase 4: Rollout</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Understand the current state</td>
<td>Design future state budget model solutions</td>
<td>Implement new budget model and create new tools and templates</td>
<td>Roll out budget model &amp; reforms for FY24 cycle</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Access Learning Budget Basics, a 5-part video series, by visiting the Budget Reform project website and selecting Budget Videos under the Budget & Planning Resources drop down menu.

1. Stay up to date on the Budget Reform project at budgetreform.budgets.gatech.edu! You can currently log in with your Georgia Tech credentials to access additional information about this initiative.

2. Keep an eye out for additional communications via email, the website, and campus publications with project updates and change impacts as we get closer to go-live.
Questions and Answers with Senior Leadership
Support of Academics and Students

FY23 Permanent Funds

• Investment in people: $11M for 87 new faculty and staff across colleges, library, and academic support units
• Retaining talent: $1.4M for faculty and staff across units' campuswide
• Investment in faculty: $3M in new faculty start up to the colleges
• Investment in graduate student assistants: $1M for minimum stipend increases
• Elimination of Special Institutional Fee: $33.6M in state funding to Georgia Tech

FY23 One-Time Support

• $1.2M in bridge funding for grants impacted by COLA
• Support for Fall enrollment increases (amount TBD)
Support for Research

FY23 Funds – Institute Wide $29.5M Permanent and One-Time
- Investment in people: $4.3M for 49 new faculty and staff
- $10.5M to support faculty research
- $11M in one-time support
- $880K for Research Next

FY22 One-Time Support: $13M
- $2.6M investment in PACE
- $8M+ for research equipment
- Additional investments in renovations, student programming, library research collections
Strategic Plan Investments

- Transformative Teaching: $250,000
- Wellbeing: $380,000
- Sustainability Next: $1,250,000
- Research Next: $885,000
- Data Transformation: $1,080,507
- Diversity, Equity & Inclusion: $425,000
- Global Student Experience: $90,000
- Anchor Institution: $250,000
- Budget Transformation: $147,000
- GT Atrium: $132,300
- LOVE GT: $78,000
Thank you!