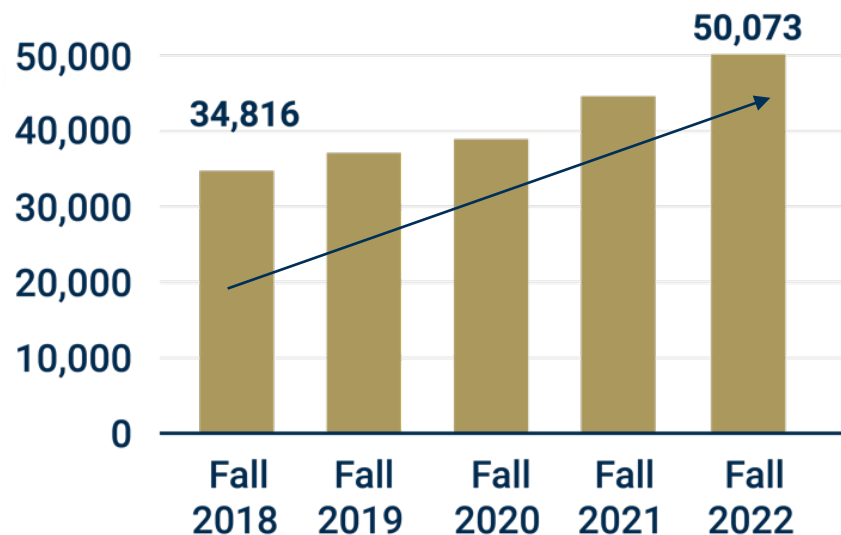


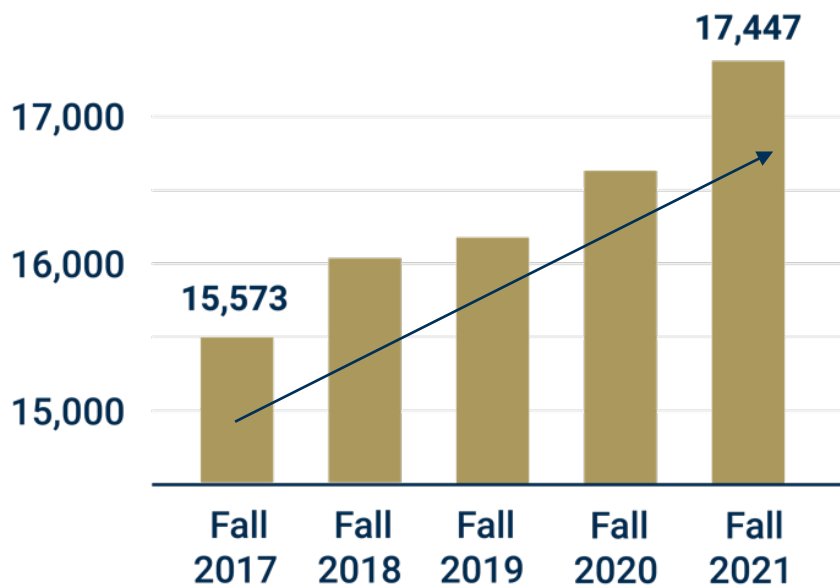
# **Fiscal Year 2023 Budget Town Hall**

Friday, May 20, 2022

## First-Year Applications



## Undergraduate Enrollment



## 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%**

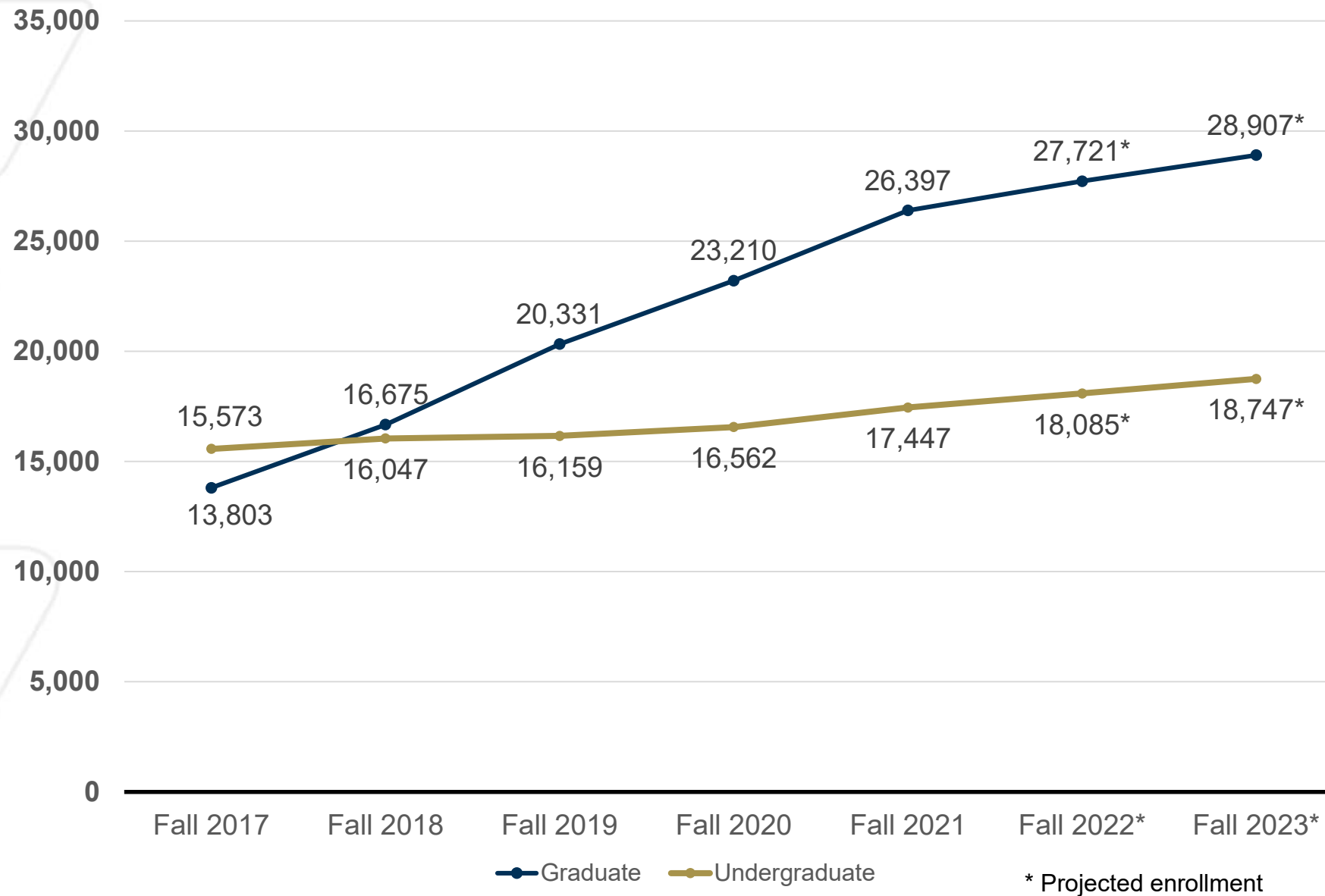
International  
Admit Rate

**17%**

Overall Admit  
Rate



# Georgia Tech 5-Year Enrollment Trends with Projections

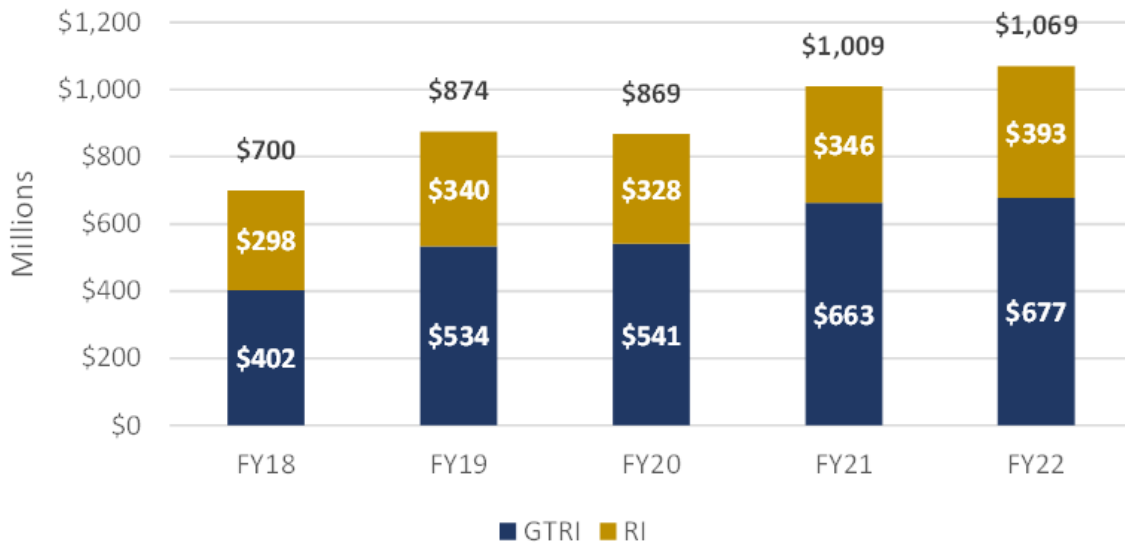


# FY22 Research Trends and Projections

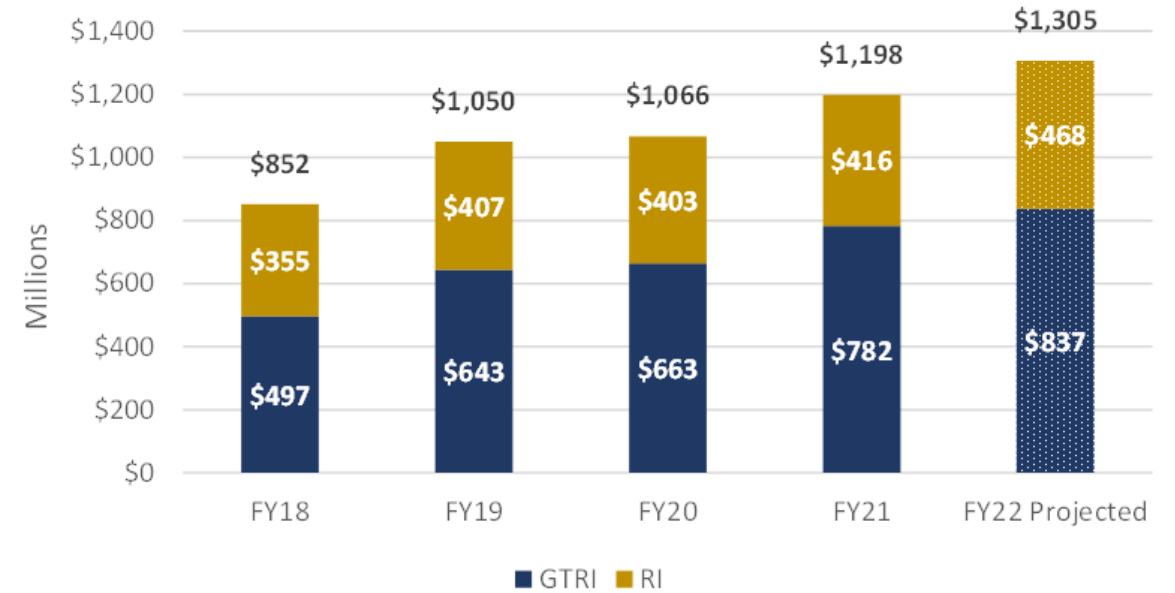


## Fiscal Year-to-Date Sponsored Awards

(April)



## Annual Sponsored Awards



**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%**

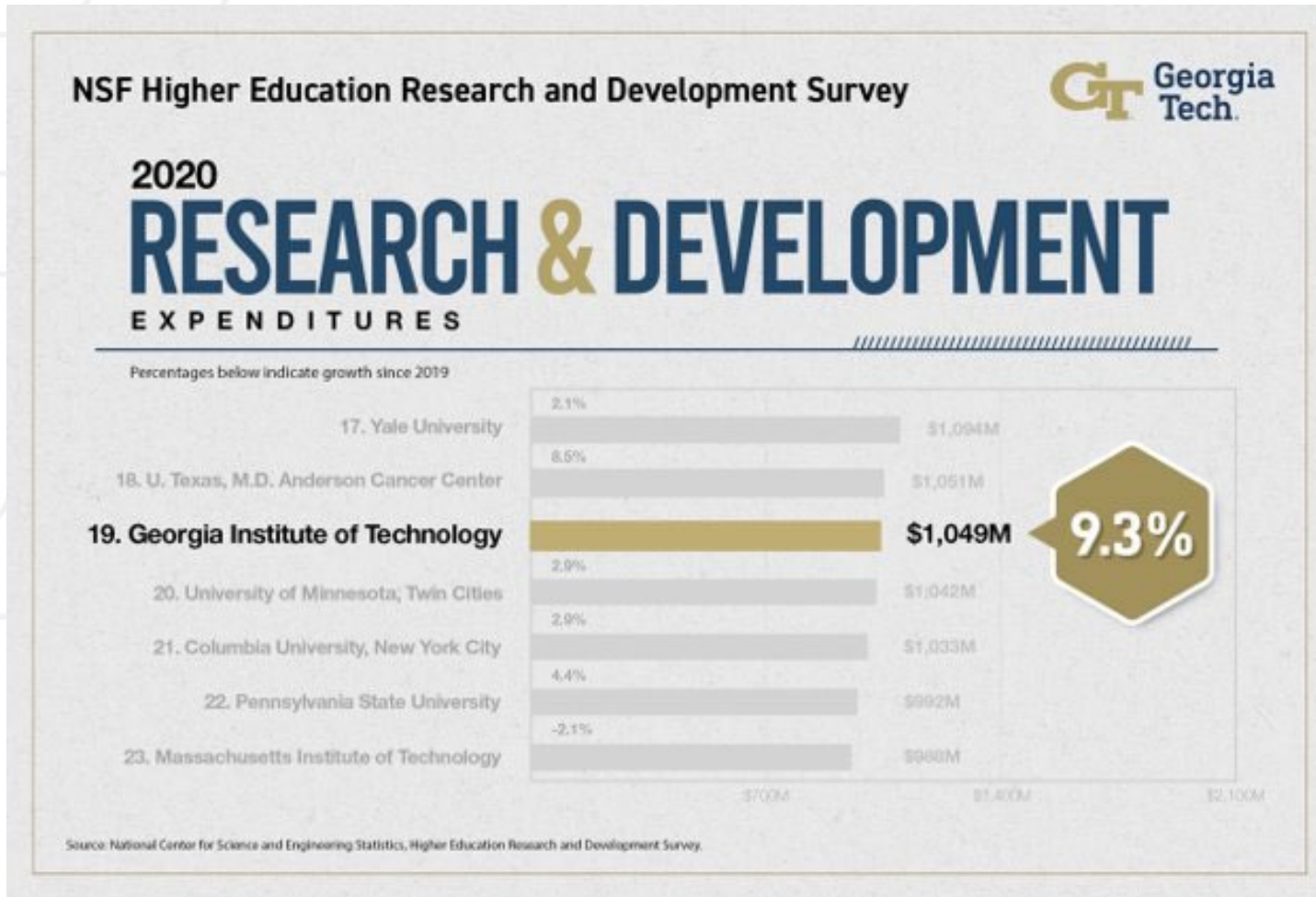
FY22 projected overall increase for Georgia Tech Research Institute awards.

**12.6%**

FY 22 projected overall increase for Resident Instruction.



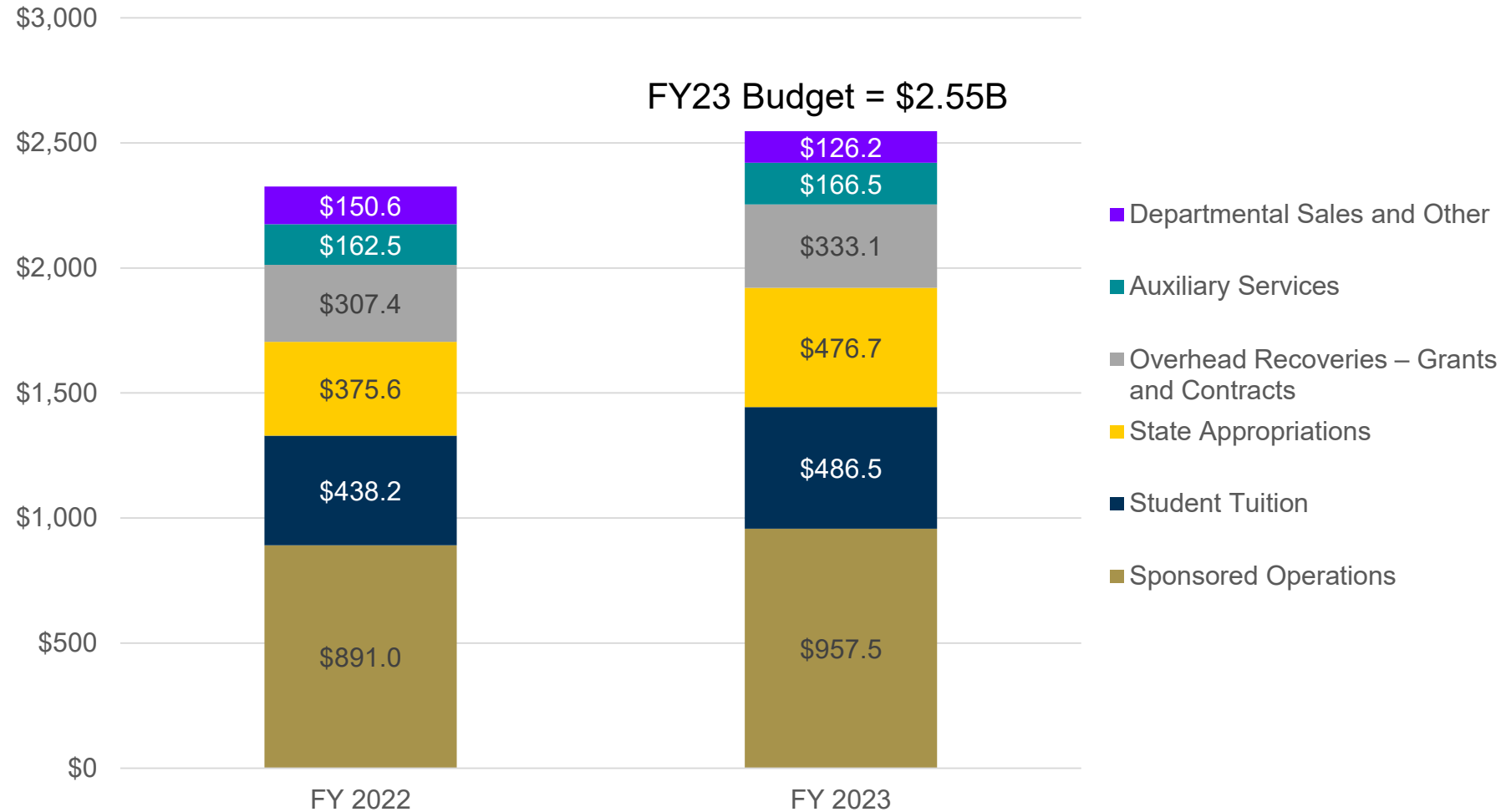
# 2020 — Top 20 in Research and Development



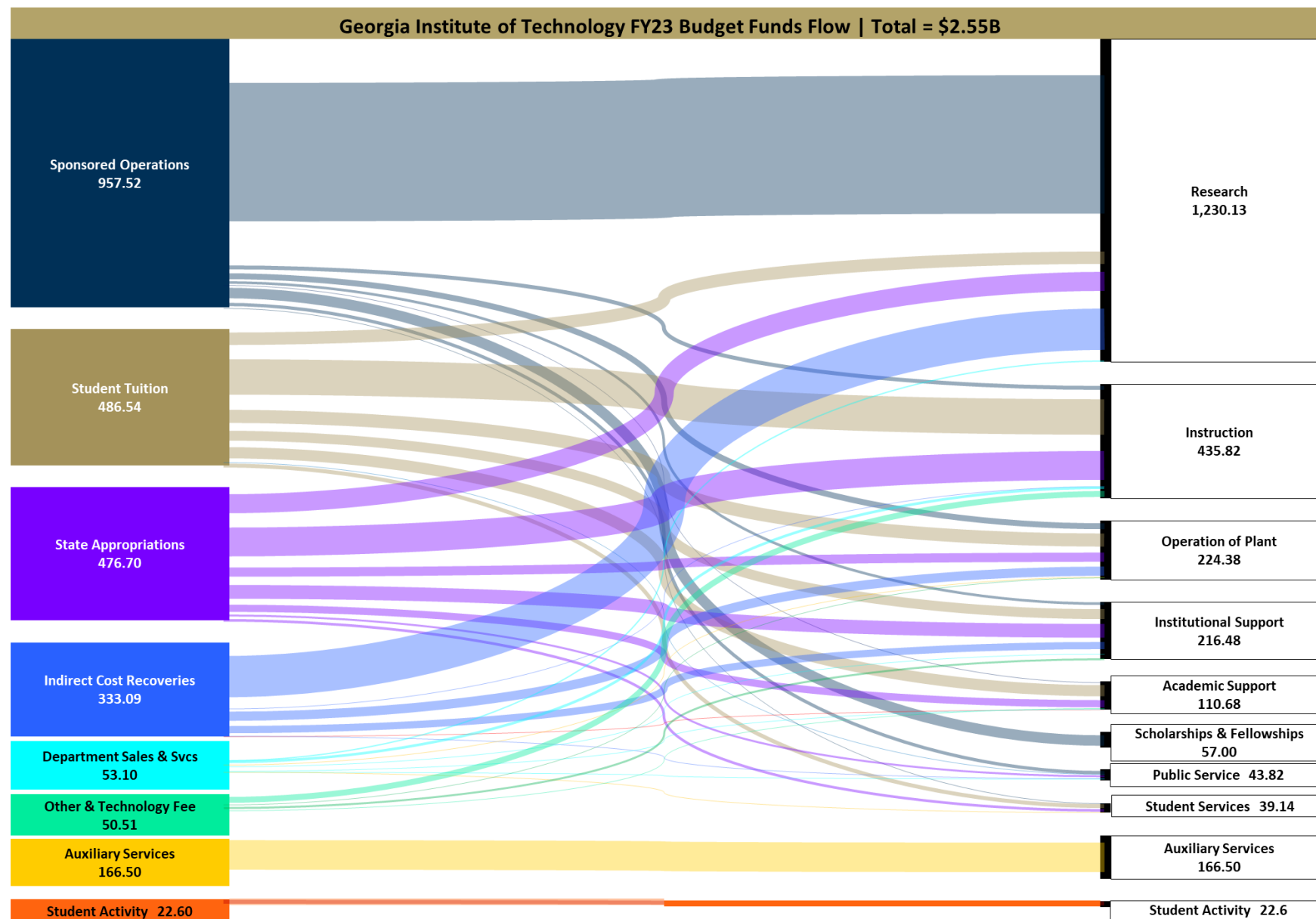
- #1 university without medical school.
- #1 technological university.
- #2 in engineering.
- #3 in computer and information science.
- #4 in overall federal funding.
- GT research expenditures grew by 9.3% vs. 3.3% national average.
- Over last 20 years, GT contributed 1% of all academic R&D in the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

# Institute's Total Budget

Revenue by Major Source  
Fiscal Years 2022-23 Original Budget (\$M)



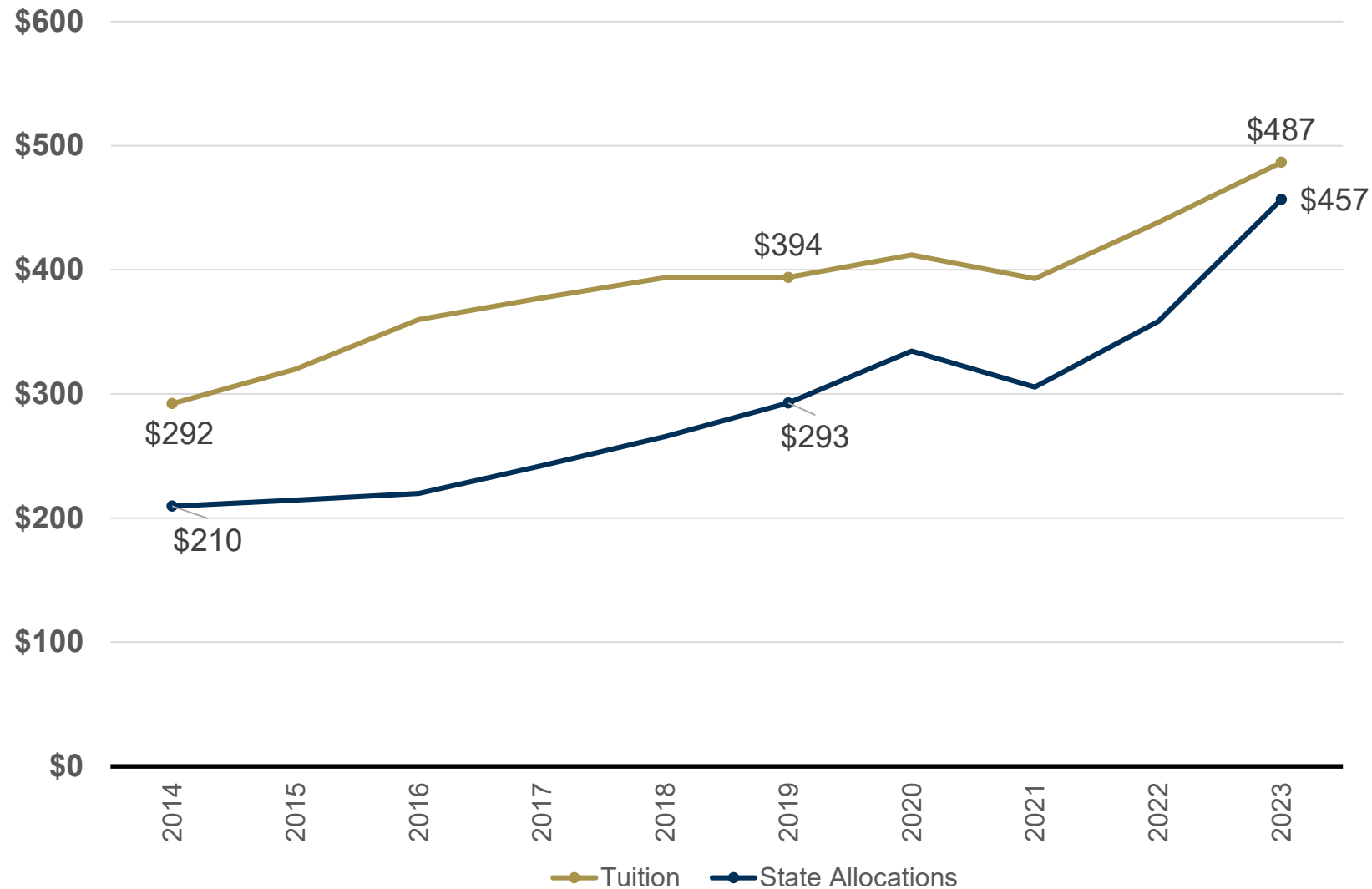
# FY23 Sources and Uses Funds Flow





# Tuition and State Funding Comparison

FY 2014 - FY 2023 (\$M)



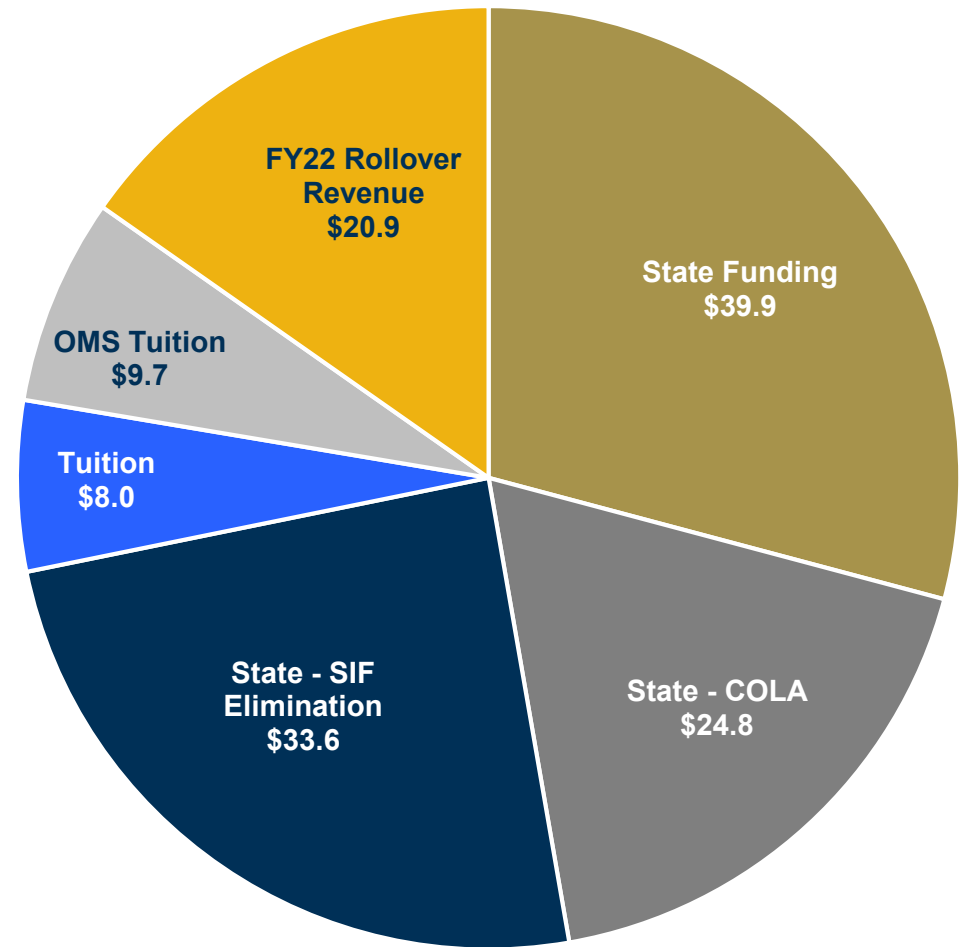
# FY23 Revenue Overview

## 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

Total New Revenue: \$101.1M\*



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



# Budget Reform | Project Overview

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*

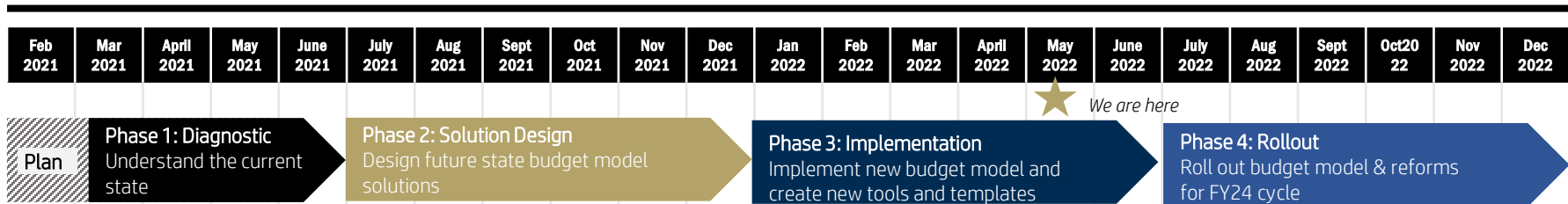


*Add value* to our students and community

## 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





# Budget Reform | Stay Engaged



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](https://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

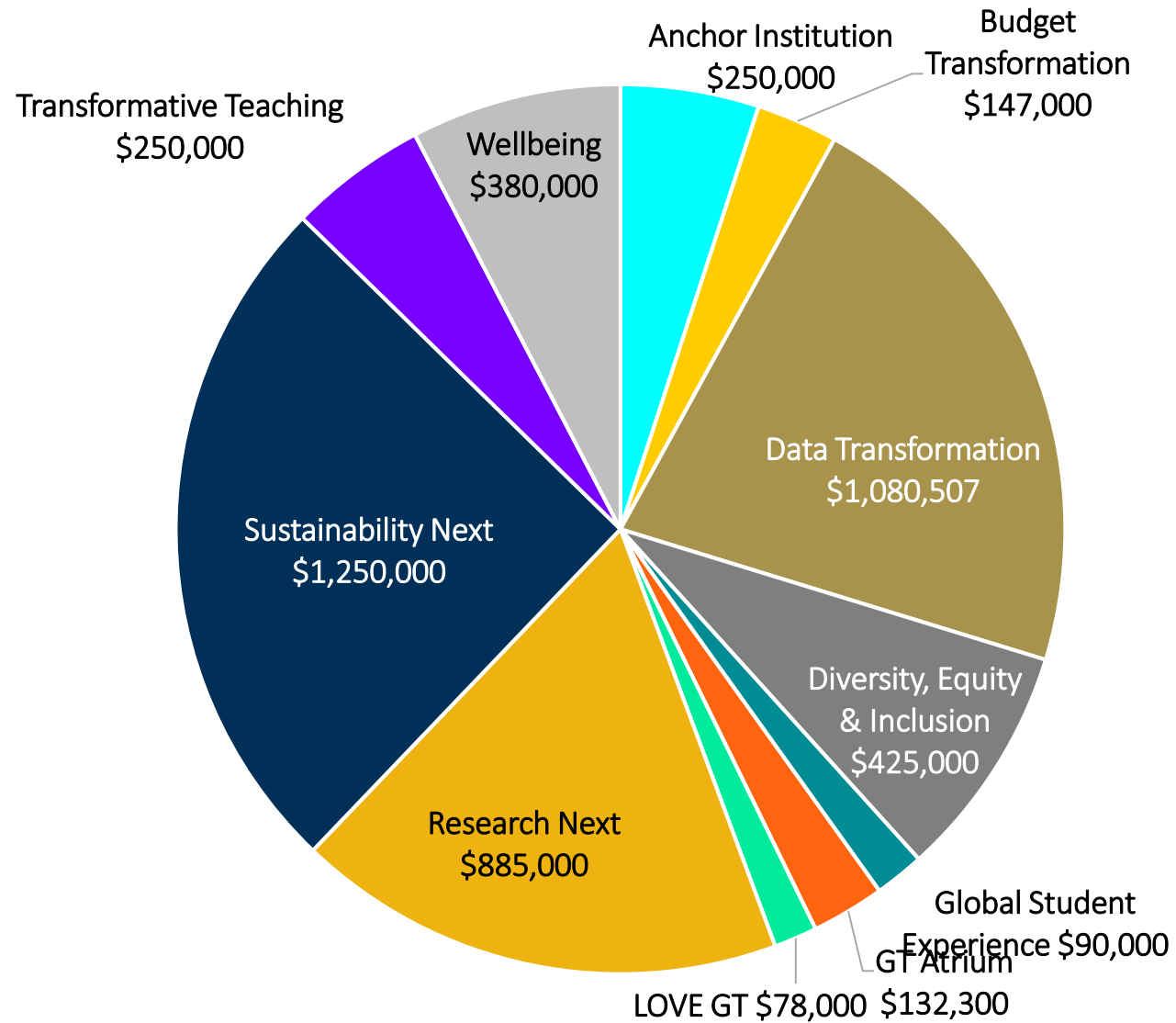
## **FY23 Funds – Institute Wide \$29.5M Permanent and One-Time**

- 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



**Thank you!**