

FY25 Budget Town Hall

Friday, June 21, 2024



Today's Speakers



Shantay N. Bolton

Executive Vice President of
Administration and Finance



Steven W. McLaughlin

Provost and Executive Vice
President for Academic Affairs



Chaouki T. Abdallah

Executive Vice President for
Research



Jamie S. Fernandes

Interim Vice President for Finance
and Planning, Chief Financial
Officer

Agenda

- FY25 Budget Overview
- Institute Spending Priorities
- Strategic Investments
 - Provost
 - Research
 - Administration and Finance
 - Office of the President
- Budget Reform and Resources
- Q&A

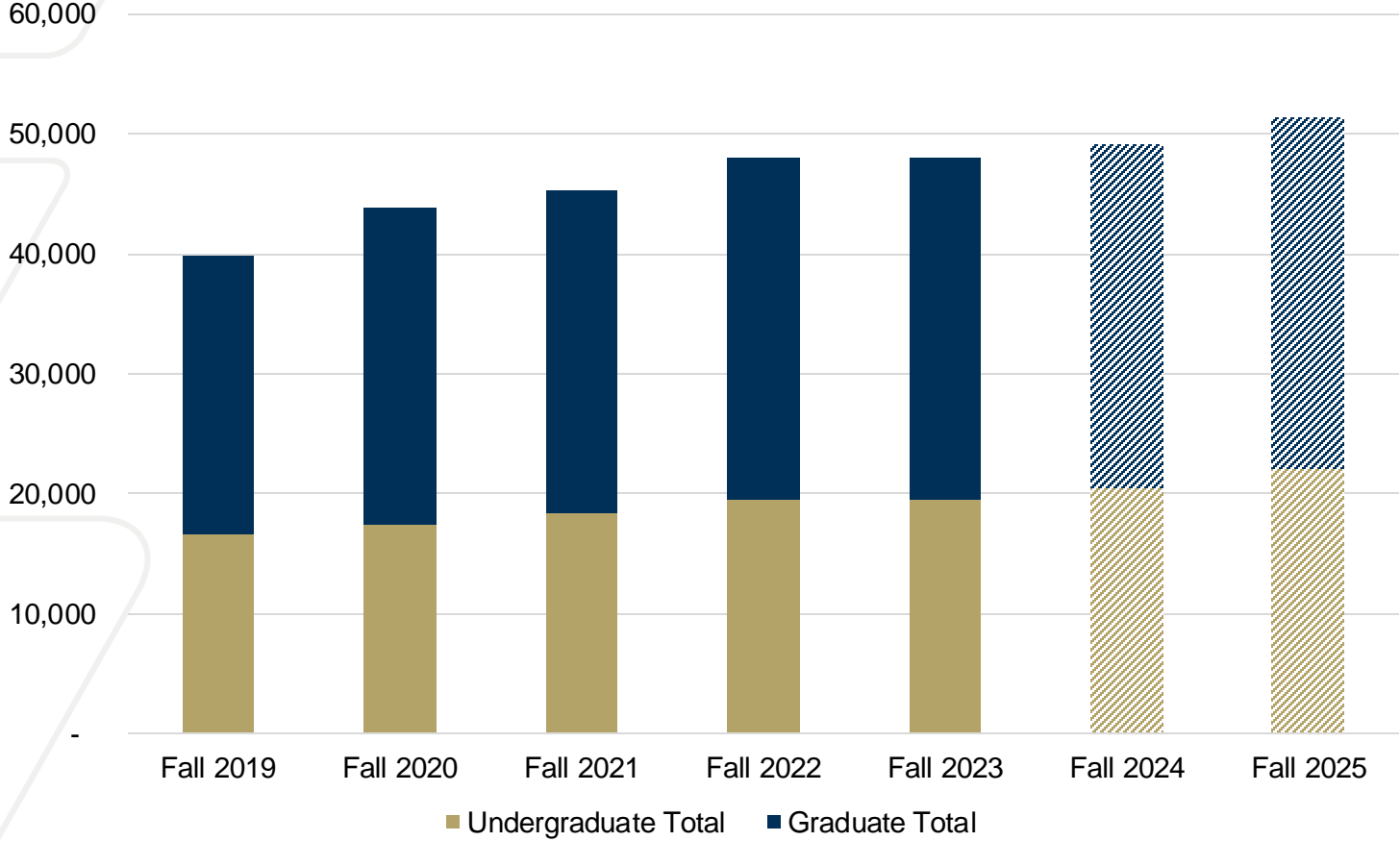




FY25 Budget Overview

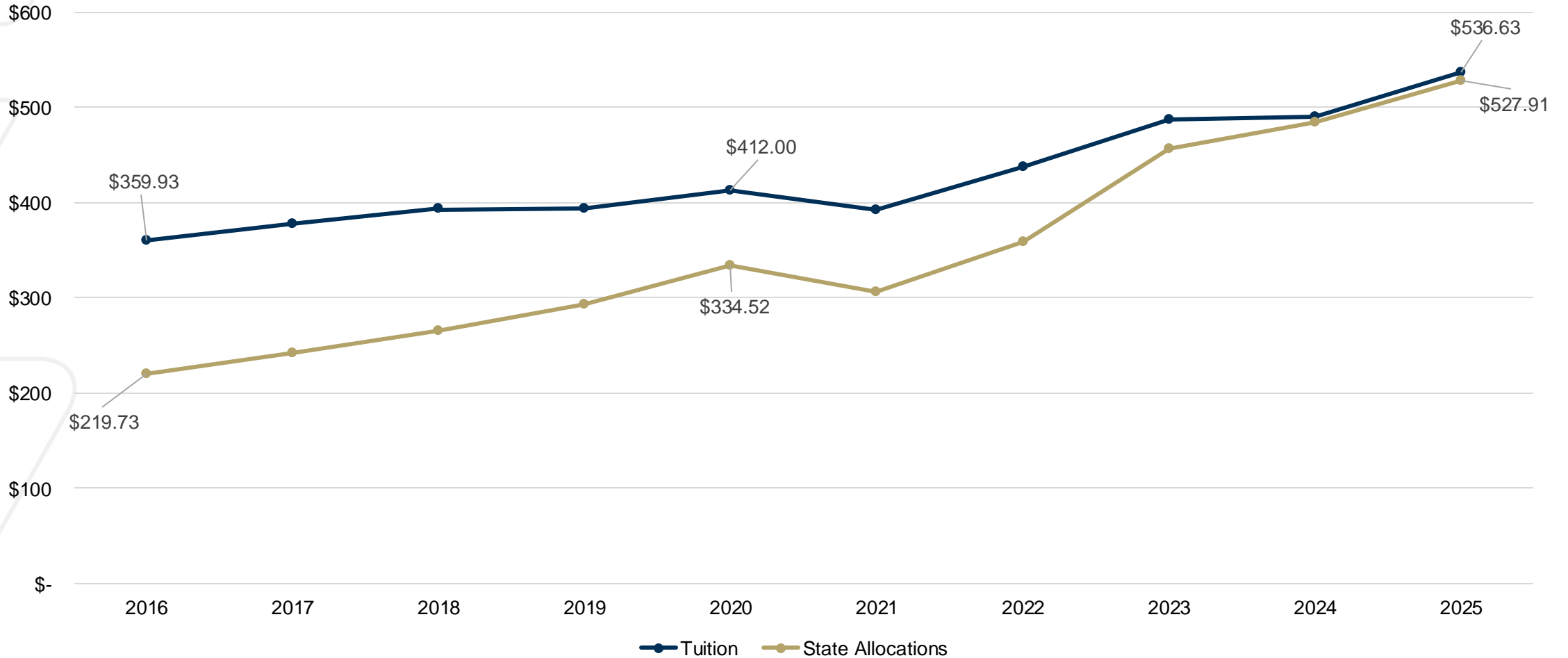
Our Enrollment

Actual and Projected Student Enrollment*



Georgia Tech Tuition and State Appropriations

Georgia Tech Tuition and State Appropriations Comparison (\$M)



Georgia Tech Resident Instruction | State Appropriations

Net Change to FY25 Operating Budget – Georgia Tech

Budget Item	Actual
Enrollment Earnings	\$13,539,885
COLA Increase*	14,610,464
COLA Increase Adjustment*	2,824,738
\$66 Million Restoration	10,081,529
Maintenance and Operations (M&O)*	12,170
Health Insurance & Retiree Change*	3,073,740
Teacher's Retirement System – Rate Change*	1,131,218
Adjustment for State-Wide Billing (DOAS, GTA)*	1,534,929
Reduce funds for non-formula funding for the Georgia Tech Regional Engineering Program	(3,688,958)
Net Change to FY2025 Operating Budget	\$43,119,715

**Pass-through items; not included in net new revenue*

Special Funding Initiative Funds awarded for Battery Lab Matching Funds \$500K and Rural Georgia Computer Science Program (GTRI) \$2.15M

Cost of Living Adjustment (COLA) | Reminder

The state approved 4% up to \$3,000 per regular benefits-eligible employee.

Eligibility

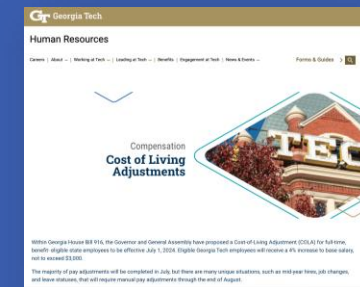
- All active, regular, benefits-eligible faculty and non-academic staff working 30 hours or more per work week at Georgia Tech who were hired no later than **July 1**.
- Employees not receiving benefits, including temporary workers and those working less than 30 hours per week, are not eligible for the increase.

Timeline

- Eligible non-exempt employees paid biweekly will see the rate increase in their **July 12** paychecks.
- Eligible exempt employees paid monthly will see the rate increase in their **July 31** paychecks.
- Academic contracts being renewed effective **August 1** will see the rate increase in their **August 30** paychecks.

Learn More

- Visit hr.gatech.edu/cost-of-living-adjustment for more information such as the COLA Town Hall recording, Frequently Asked Questions, and more.



FY25 Tuition Change Analysis

The BOR approved tuition **rate increases** for resident, non-resident (domestic), online masters at scale, and created a **new out-of-country rate** to fund rising costs of Institute operations.

	Enrollment Increase	Rate Increase		Total
	Tuition	% Increase	Tuition	Tuition
Undergraduate				
Resident	\$3,536,000	2.5%	\$3,030,000	\$6,566,000
Non-Resident	4,441,000	5%	7,605,000	12,046,000
Out-of-Country	1,641,000	7%	3,940,000	5,581,000
Total Undergraduate	\$9,618,000		\$14,575,000	\$24,193,000
Graduate				
Resident	\$549,000	2.5%	\$470,000	\$1,019,000
Non-Resident	933,000	5%	1,600,000	2,533,000
Out-Of-Country	1,400,000	7%	3,355,000	4,755,000
Online Masters at Scale	-	8%	2,943,500	2,943,500
Total Graduate	\$2,882,000		\$8,368,500	\$11,250,500
Total UG & Grad	\$12,500,000	-	\$22,943,500	\$35,443,500

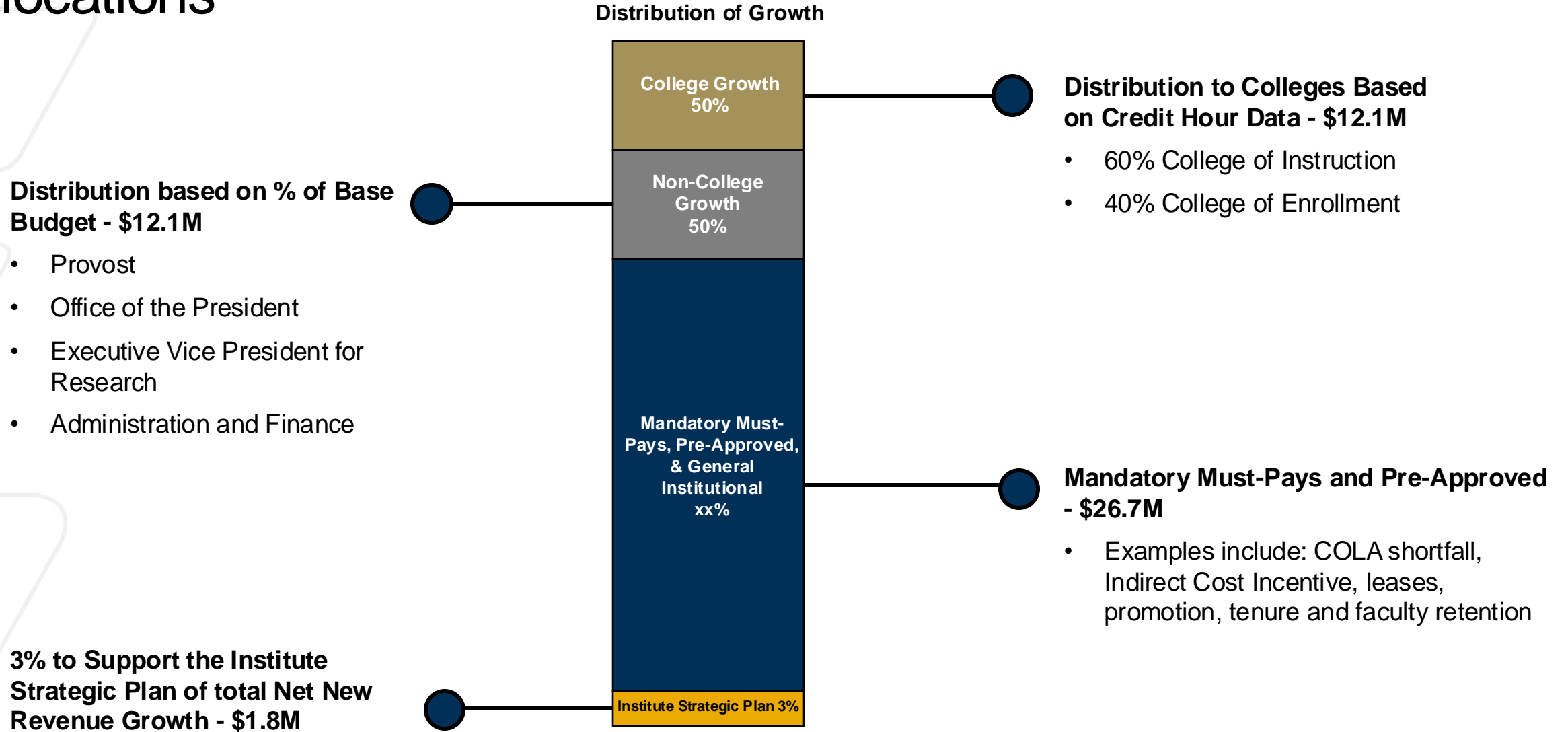
FY25 New Resident Instruction Revenue | Final

Below are the allocable FY25 revenues from all sources:

Sources	Amount
Resident Instruction State Appropriations*	\$19,932,456
Tuition (Enrollment Growth)	12,500,000
Tuition (Rate Increase – prelim estimate)	20,000,000
Tuition (OMS increase)	2,943,500
GTRI Exchange of Services	3,000,000
Indirect Cost Recoveries	2,149,100
Total	★ \$60,525,056

*Includes allocable amounts only; excludes pass-throughs such as health insurance.

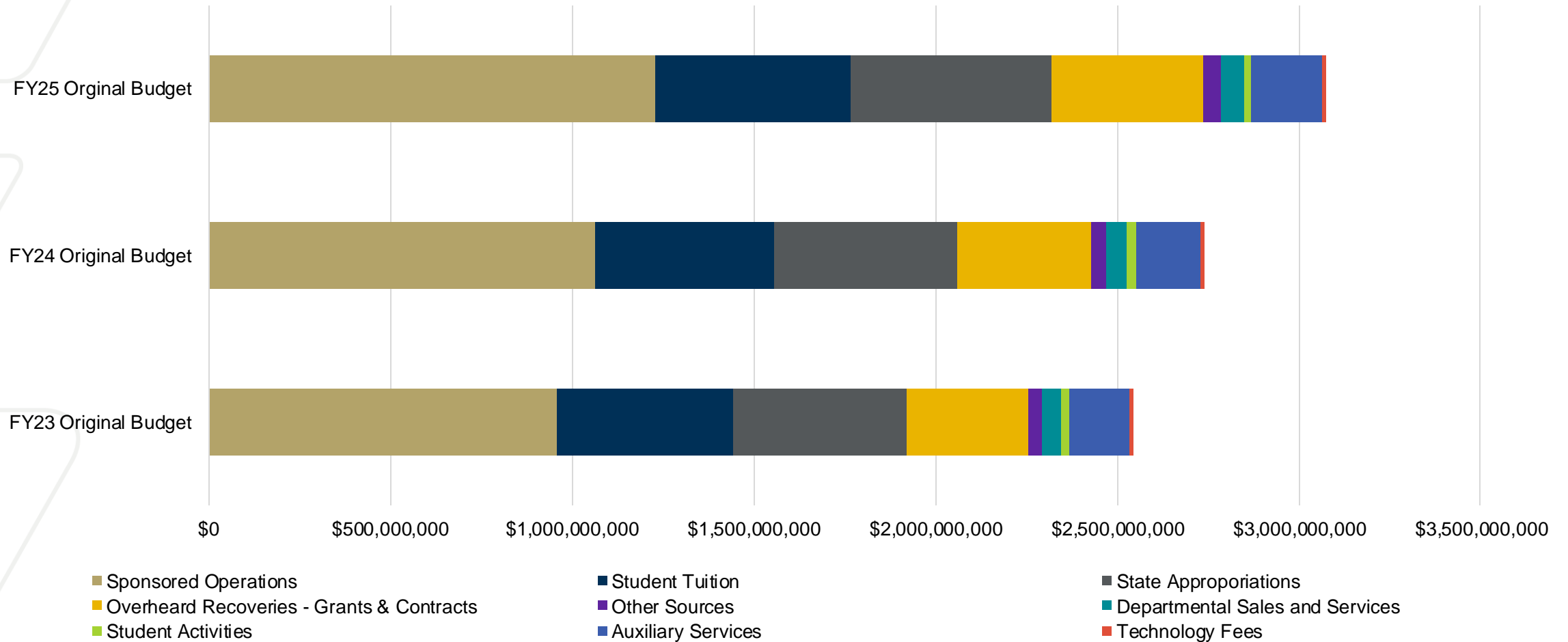
Net New Revenue Model | Institute-Level FY25 Revenue Allocations*



**An additional \$7.8M was held centrally to fund fringe benefits for the new faculty and staff workload received by the colleges, non-colleges, and Institute Strategic Plan. The FY25 full-time benefited employee fringe rate is 31.7% of the employee's salary.*

FY25 Total Institute Budget | Comparison

Revenue Comparison



Total Institute includes Resident Instruction, GTRI, and EII.



Institute Spending Priorities

FY25 Allocations

We prioritized our **\$60.5M** allocation to enable us to continue to advance our instructional, research, and service missions with prioritization given to four priority areas: people and growth, students, infrastructure, and compliance.



\$39M

People
and Growth



\$5.2M

Students



\$8.3M

Infrastructure



\$8M

Compliance

FY25 Institute-Wide Must-Pays

We had **\$26.7M** in strategically prioritized must-pays, **\$17.4M** was allocated Institute-wide, **\$6.2M** was allocated to colleges, and **\$3.1M** to non-colleges.

\$4.25M

Compensation Investment*

\$5.5M

Lease Increases*

\$1.9M

COLA Shortfall*

\$1.8M

Institute Strategic Plan*



**These items are a sampling of the investments totaling \$26.7M.*

Strategic Investments



Provost

Steve McLaughlin

Fall 2024 Enrollment | Update

~60,000

Fall 2024 undergraduate applications (up 14.2% from Fall 2023)

8,250

Students receiving admissions offers

~36,000

Fall 2024 graduate applications (up 17% from Fall 2023)

3,900

Largest-ever first-year class (up 4% from Fall 2023)



Admission Rate for Undergraduate Students



33% Resident



10% Non-Resident

Other Notable Statistics

10%

First-gen

24%

Increase in Pell-eligible students

111

Countries

50

All states plus D.C., Guam, Puerto Rico, and Virgin Islands

Provost's Allocation

For FY25, the academic enterprise was allocated **\$20.9M**.

\$16.2M

Colleges*

\$1.5M

Libraries

\$1.3M

Lifetime Learning*

\$1.9M

Central Provost Office



**This does not include Indirect Cost Recoveries.*

College Allocations | People & Growth

Allocation	Investment
\$8.9M	69 New Positions
\$2.8M	Salary Equity, Employee Retention, Strategic Hires
\$3.7M	Students (GTAs and GRAs)
\$800K	Program/Center and Operational Support, including: <ul style="list-style-type: none">• GTDC: Pathways to Policy Program• AI & Machine Learning (ML) Center• Computing & Society• Center for Urban Research• Arts @ Tech• 3D Printing Support

\$16.2M Investment

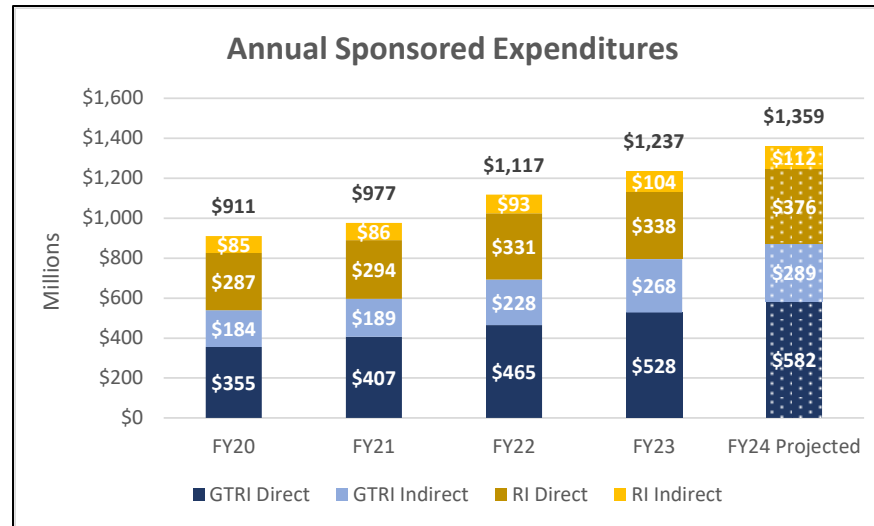
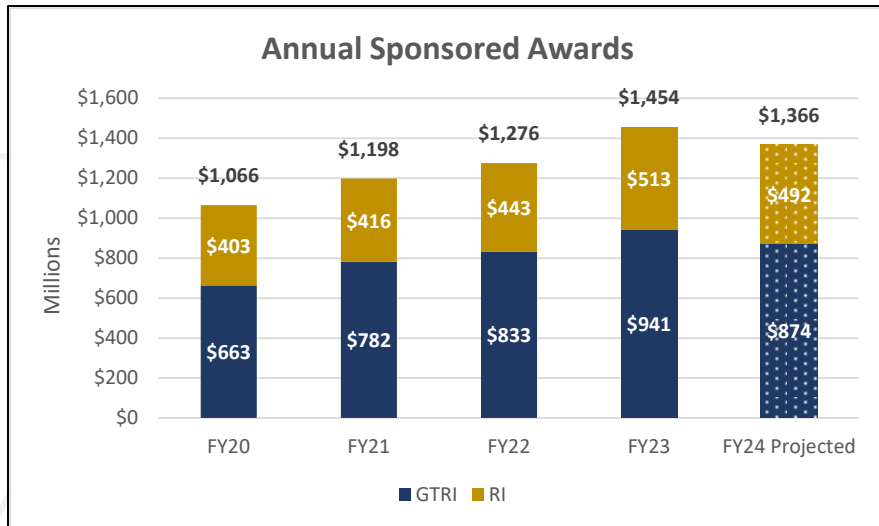
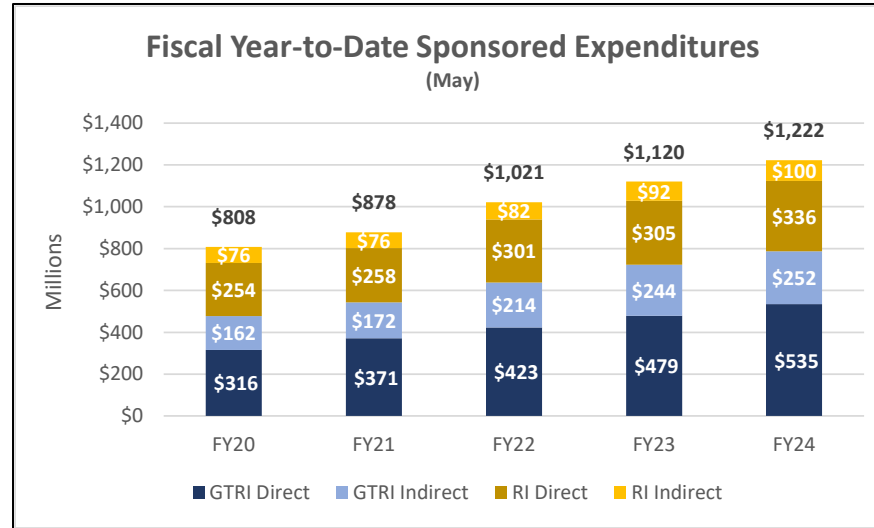
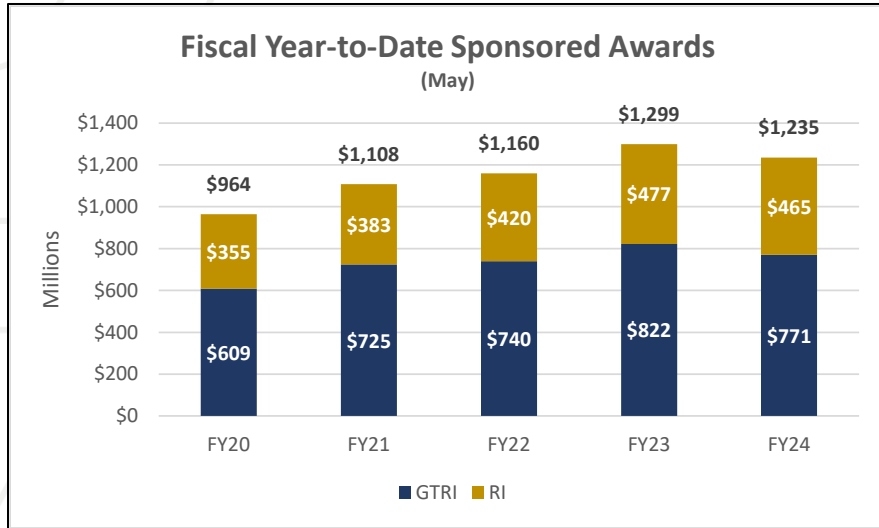
Supporting People and Growth



Executive Vice President for Research

Chaouki Abdallah

Georgia Tech Research | RI and GTRI



TREND ANALYSIS:

Actuals (Fiscal Year-to-Date):

Awards

- GTRI awards down 6.3%
- RI awards down 2.6%
- **GT Overall: down 4.9%**

Expenditures

- GTRI expenditures up 8.8%
- RI expenditures up 9.6%
- **GT Overall: up 9.1%**

Projections (Annual):

Awards

- GTRI awards down 7.2%
- RI awards down 4.0%
- **GT Overall: down 6.1%**

Expenditures

- GTRI expenditures up 9.5%
- RI expenditures up 10.5%
- **GT Overall: up 9.8%**

EVPR's Allocation

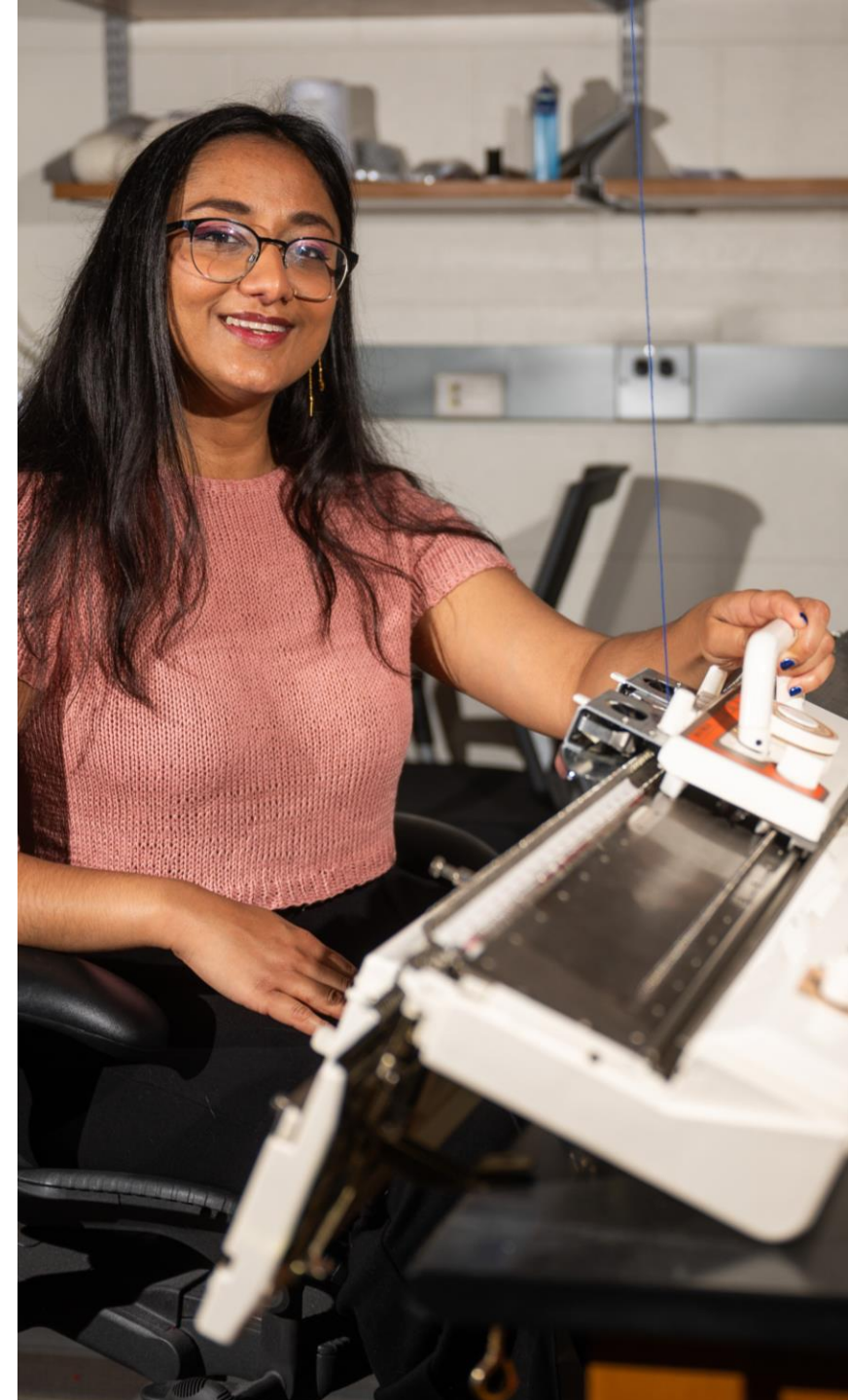
For FY25, the Executive Vice President for Research was allocated **\$3.9M**. **\$2M** was allocated to startup/fit-up support, and **\$1.9M** to strategic allocations.

\$2M

Startup/Fit-up

\$1.9M

Strategic Allocation



EVPR Allocations | People & Compliance

Allocation	Investment
\$2.2M	Faculty (Commercialization, Startup/Fit-up Support)
\$390K	Staff (Administrative Support, Commercialization, Communications, Lab Support)
\$578K	Salary Equity, Employee Retention & Well-Being
\$767K	Research Compliance

\$3.9M Investment

Supporting Research, People, and Compliance



Executive Vice President for Administration and Finance

Shantay Bolton



Administrative Excellence



Empowering Collaboration



Innovative Infrastructure

A&F | Institutional Support

\$4.7M Investment

Providing Institutional Support

\$1.4M

Administrative Excellence

- Ensuring quality work and quality service Institute-wide
- Units to exceed routine expectations

\$955K

Empowering Collaboration

- Allows for shared use of resources, such as equipment and facilities.
- Collaboration can spur innovation, leading to the development of new products or processes

\$2.3M

Innovative Infrastructure

- Public investments in physical assets in and around campus considering the needs of all users

Office of the President

For FY25, the Office of the President was allocated **\$1.04M** for strategic investments.

\$570K
Compliance
Activities

\$278K
Institute Events
Support

\$190K
Staff
Support



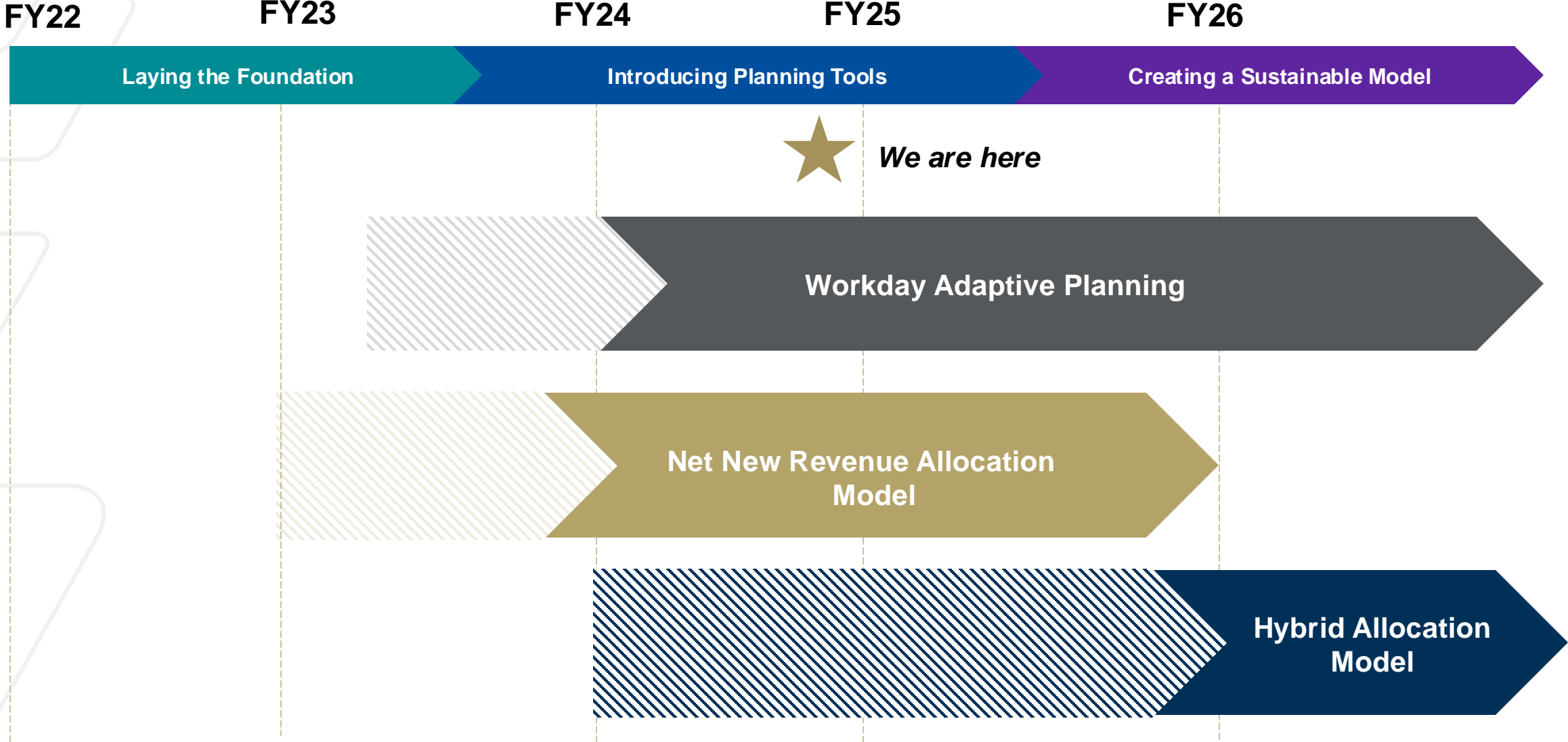
\$1.04M Investment

Providing Institutional Support



Budget Reform and Resources

Budget Model | Implementation Roadmap



Key

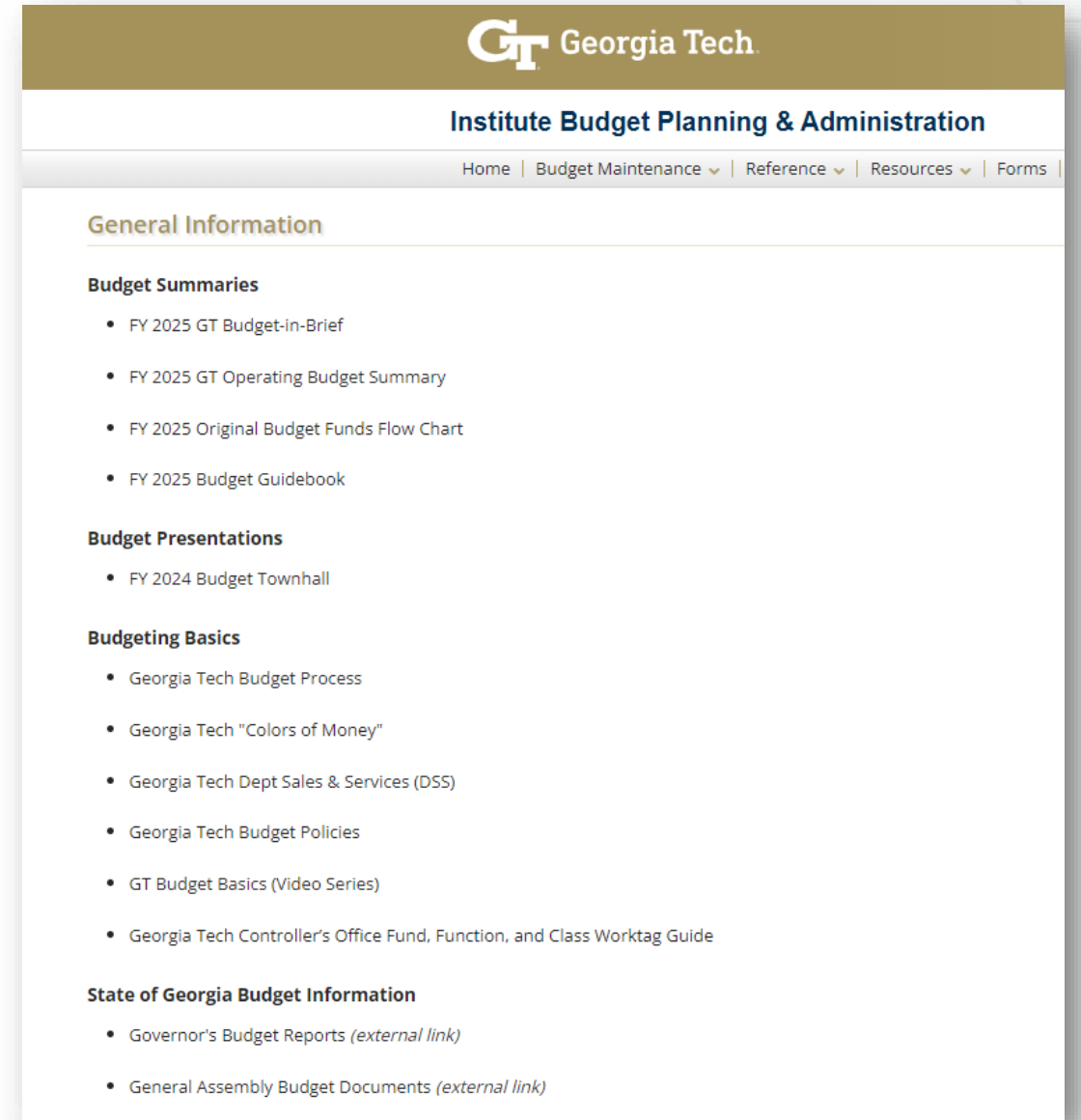
Active Model

Future-State Model Under Review in Parallel

Resources

Visit our General Information page, for more information on Georgia Tech's budget such as:

- FY25 Budget-in-Brief
- FY25 Operating Budget Summary
- FY25 Original Budget Funds Flow Chart
- Budgeting Basics Videos
- FY25 Budget Guidebook



GT Georgia Tech.

Institute Budget Planning & Administration

Home | Budget Maintenance | Reference | Resources | Forms

General Information

Budget Summaries

- FY 2025 GT Budget-in-Brief
- FY 2025 GT Operating Budget Summary
- FY 2025 Original Budget Funds Flow Chart
- FY 2025 Budget Guidebook

Budget Presentations

- FY 2024 Budget Townhall

Budgeting Basics

- Georgia Tech Budget Process
- Georgia Tech "Colors of Money"
- Georgia Tech Dept Sales & Services (DSS)
- Georgia Tech Budget Policies
- GT Budget Basics (Video Series)
- Georgia Tech Controller's Office Fund, Function, and Class Worktag Guide

State of Georgia Budget Information

- Governor's Budget Reports (*external link*)
- General Assembly Budget Documents (*external link*)

Visit budgets.gatech.edu/mResources/GenInfo and budgetreform.gatech.edu to learn more.



Thank you!