

FY2022 and FY2023 Update

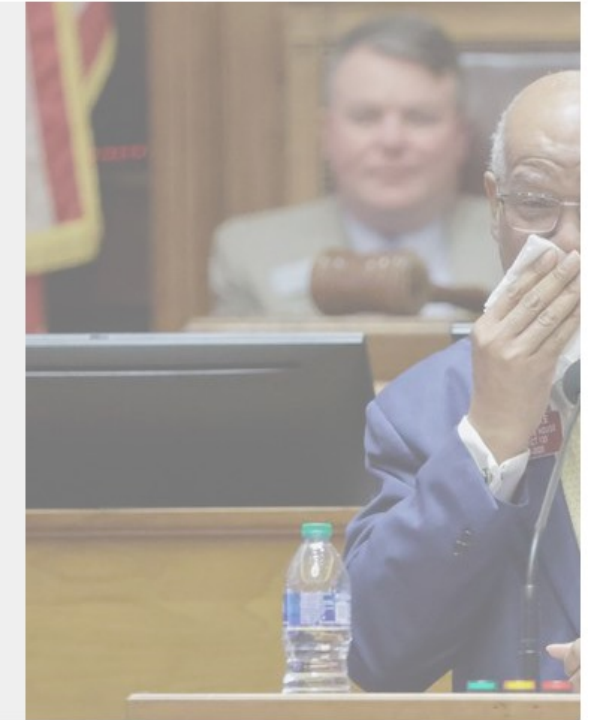
Business Partners Network
April 5, 2022

FY2022 Mid-year update

- \$93.4 million in new gen ops revenue in FY2023
 - Overall spending is up slightly compared to new revenue
 - To-date there is an additional \$66.5 million in expenditures and encumbrances over FY2022; \$26.8 million is unspent
- \$128 million in remaining budget balances in unit budgets at the end of March
- Remember to check year-end deadline and spend plan
 - [Fiscal Year 2022 Year End Closing Schedule](#) available on the Controller's Office website
- Don't forget to return unused funds to the institute via the carry forward process for year-end spending

FY2023 State Budget – Passed 4/4/2022

Georgia lawmakers OK budget with teacher raises, pass income tax cut




Source: [Georgia lawmakers OK budget with teacher raises, pass income tax cut](#), Atlanta Journal-Constitution, April 5, 2022

FY2023 Budget – As Passed

- Annualizes the FY 22 \$5,000 COLA all full-time, benefit eligible state employees effective July 1, 2022 to address agency recruitment and retention needs - \$206.8 million
 - No merit provided in the budget, only the COLA
 - Final version reflected an updated calculation methodology to provide greater Teaching formula fidelity
- Adjustments to the employer share of health benefits and TRS employer contribution amount (from 19.81% to 19.98%)
- USG total increase in formula funds to reflect a 1.2% increase in enrollment (\$99,415,344) and 0.1% increase in square footage (\$460,569)
- Increase funds to offset the austerity reduction in the Teaching formula and eliminate the Special Institutional Fee (SIF) at USG's 26 institutions - \$229.6 million
- Provide funds to capital maintenance and repairs - \$65,900,000
- Construction for expansion of Tech Square – Phase III \$30,600,000
- Budget now goes to the Governor for signature. GT specific allocations available on April 12, 2022

FY2023 Original Budget Development Calendar

		
FY23 Original Budget Development Calendar		
When	Who	What
Early January 2022	Governor	Governor releases Amended FY2022 & FY2023 Budget Reports
January - February 2022	Individual ELT Members (internal to unit)	<ul style="list-style-type: none"> ELT members meet with Deans, VPs, other key leaders to review Form 2 requests Review of updated performance data and college/division strategic plans Evaluation of results from new funding allocated in current year New program or program expansion proposals Consider funding re-direction to address administrative improvements Consider proposed enhanced revenue opportunities (if any) Prioritize unit form 2 requests -- Support staff to assist using consolidated forms by ELT grouping
February 1, 2022	IBPA	FY2023 request for GTF Institute Support Budget (ISB) funds form sent to campus units
February 7, 2022	ISP / GTSC	Prioritized ISP Form 2's due from ISP/GTSC to Executive Leadership Team
February 22, 2022	Campus	Completed FY23 Request for GTF Institute Support Funds online form and detailed budget due to IBPA
March 4, 2022	IBPA	Provide preliminary revenue projections and "must pay items" to ELT for review - General Operations
March 4, 2022	IBPA	Provide GTF Institute budget projections to ELT for review, along with current year approved budget/status report
Early March 2022	ELT	Review of updated revenue projections, "must pay items," and overall budget outlook.
March 15, 2022	ELT	Institute and ISP Form 2's due from Executive Leadership Team to Budget Office with complete prioritization -- Amounts ultimately allocated (in total) must align with available funding determined following BOR approval of FY23 allocations. Funding will be allocated according to ELT prioritization. <ul style="list-style-type: none"> Support staff to assist with amended consolidated forms by ELT grouping.
March/April 2022	General Assembly	General Assembly passes FY2023 Budget
March/April 2022	IBPA	FY2023 Form 1's (base budget) distribution to campus units
March 31, 2022	ELT	FY2023 Budget Hearing with Chancellor (includes Finance and Academic meetings)
April 1, 2022	ELT	GTF Institute Support Funds recommendations due from Executive Leadership to Budget Office
April 1, 2022	Campus	oneBudget opens for Original Budget Development
April 2022	Campus	Original Budget Workshops
April 12, 2022	BOR	Approval of FY2023 State Formula Allocation, Tuition, and Fee recommendations.
April 13-15, 2022	ELT/IBPA	Final approval of prioritized form 2 requests
April 15, 2022	Campus	Detailed Original Budget submissions due in oneBudget
April 15, 2022	Campus	Division Carry Forward request due (maximum of 3% gen ops)
May 2, 2022	IBPA	FY2023 Original Budget due to BOR
Early May, 2022	IBPA	GTF FY23 proposed budget submitted to GTF
May 31, 2022	Campus	Division Carry Forward adjustments due

Important Dates:

- April 1 – Original Budget for campus OPEN
- April 6-14 – Original Budget Office Hours
- April 15 – Original Budget for campus CLOSE
- April 15 – deadline for Carry Forward request
- May 31 – deadline for CF adjustments
- Final approved calendar is on the [budget development website](#)



Carry Forward Considerations

- Georgia Tech must request carry forward approval from USG; Approvals are not guaranteed.
- USG carry forward approvals are subject to statutory limitations and other subjective considerations, including institutional plans and historical trends/performance.
- Carry forward should only be requested for specific purposes, typically for expenses to be incurred in the following fiscal year.
- New USG quarterly tracking and reporting requirements were implemented in FY 2022.
- Departmental Sales and Services – Do not need to be requested through CF Process, but is subject to quarterly reporting. Continue to spend down current and prior year revenue.

FY2022 Georgia Tech Carry Forward

- Units are permitted to request carry forward up to 3.0% of the unit's General Operations Original Base Budget.
- **Return to Institute** - Units will report and return surplus or extra budget to the Institute before fiscal year end, and ideally, early in the **calendar year**, in an effort to support other Institute strategic uses of funding/expenditures prior to fiscal year end.
- Excess budget (above the 3.0% permitted carry forward allowance) will allow for carry forward mitigation and multi-year planning, which will amplify impact through carry forward savings for future projects/spending and/or Institute initiatives:
 - **Return to unit for use in future Fiscal Year (FY)** - Units with unused financial resources would advance budget over one or more years to the Institute by execution of a Memorandum of Understanding (MOU). The MOU will be approved by the VP of Finance and Planning.
 - **Advance of funds to unit** - The unit projects full use of current General Operations Base Budget but needs additional access to Institute carry forward funds for a strategic purpose. The unit may apply for an advance against aggregate carry forward funds MOU for

FY2023 Original Budget Development - COLA

- The rates in oneBudget budget development include the COLA adjustments
- Preliminary form 1s (*base budget computation - Gen Ops funding only*) will be distributed in the next few days. The forms will include all permanent transfers through the March budget amendment.
- The COLA gen ops adjustments will be included on your form 1
- Departments will receive the list of adjustments by position
- FY2022 distribution of expenditures (July 2021 – March 2022) will be used to calculate the Gen Ops portion of the allocations
- Please visit the [OHR COLA webpage](#) for additional information

FY2023 Original Budget Development – Office Hours

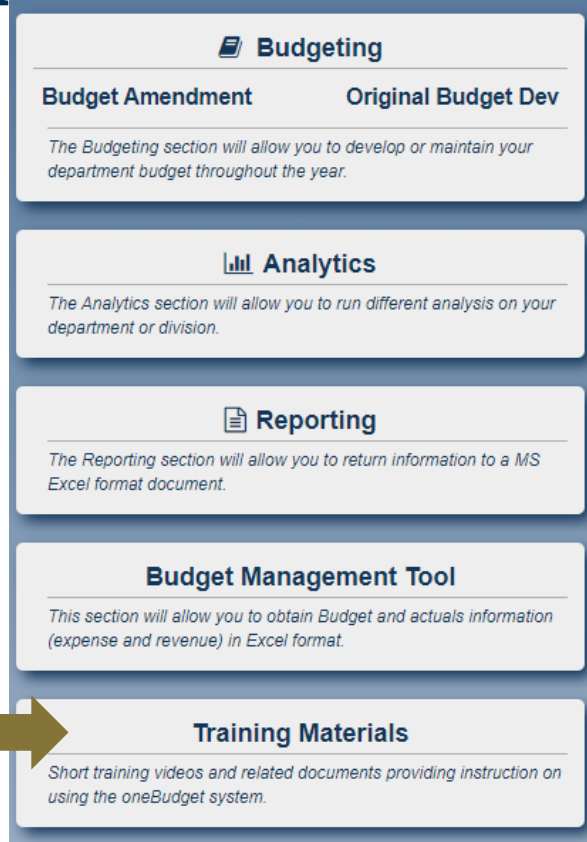
- We will be offering virtual drop-in office hours:

Day	Morning	Afternoon
Wednesday, April 6	9-11	1-3
Thursday, April 7	9-11	1-3
Monday, April 11	9-11	1-3
Wednesday, April 13	9-11	1-3
Thursday, April 14	9-11	1-3

- Analysts will be available to answer questions related to budget development preparation.
- The deadline to request new worktags via ServiceNow for budget development is **Monday, April 11th**.

FY2023 Original Budget Development – Training

- Training videos are available in oneBudget and cover a variety of topics, including the original budget process. Log in to view the training videos at any time.



Budgeting

Budget Amendment **Original Budget Dev**

The Budgeting section will allow you to develop or maintain your department budget throughout the year.

Analytics

The Analytics section will allow you to run different analysis on your department or division.

Reporting

The Reporting section will allow you to return information to a MS Excel format document.

Budget Management Tool

This section will allow you to obtain Budget and actuals information (expense and revenue) in Excel format.

Training Materials

Short training videos and related documents providing instruction on using the oneBudget system.

Training Home

Use the links on the left or below to access the available training material.

[oneBudget Budgeting](#) [Analytics and Reporting](#) [Budget Management Tool](#) [Original Budget](#) 

These videos demonstrate how to use oneBudget in the Original Budget process.

[Original Budget Development - an Overview](#) Length: 14:00 [OB Instructions \(pdf\)](#)

This presentation gives a brief overview of each part of the Original Budget process

[Original Budget Development - Personal Services Positions](#) Length: 13:11 [PS Positions \(pdf\)](#)

This presentation explains how to review and make changes to your departments Personal Services positions.

[Original Budget Development - Personal Services Salary Planning and Rates](#) Length: 16:11 [PS Salary Planning \(pdf\)](#) [PS Rates \(pdf\)](#)

This presentation explains how to set the Original Budget salaries (yearly rates) for the positions in your department.

[Original Budget Development - Personal Services Budgeting](#) Length: 13:32 [PS Budgets \(pdf\)](#)

This presentation explains how to budget the Personal Services positions in your departments.

[Original Budget Development - Non-Personal Services](#) Length: 6:31 [Non-Personal Services \(pdf\)](#)

This presentation explains how to budget Non-Personal Services.

[Original Budget Development - Revenue](#) Length: 6:57 [Revenue \(pdf\)](#)

This presentation explains how to budget Revenue.

[Original Budget Development - Completing the Original Budget Process](#) Length: 7:33 [PS Error Checking \(pdf\)](#)

This presentation explains how to complete and submit your Original Budget.

Budget Training Videos | budgetreform.budgets.gatech.edu



5 Video Series:

- Budget overview and state funds
- Tuition, Fees, and ICR
- Budget Structure
- Building Blocks of Georgia Tech's Operating Budget
- Allowable Uses for Funding Sources

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.