



UNIVERSITY SYSTEM OF GEORGIA

Committee on Finance and Business Operations
January 13, 2022

Tracey Cook, Executive Vice Chancellor for Strategy & Fiscal Affairs

2022 Board of Regents Meetings

January 2022	<ul style="list-style-type: none">• Information Item: Committee Orientation and Forward Agenda• Information Item: FY 2021 Consolidation Audit Report/Findings
February 2022	<ul style="list-style-type: none">• Information Item: FY 2022 Second Quarter Financial Update
March 2022	<ul style="list-style-type: none">• Board Strategic Planning Meeting
April 2022	<ul style="list-style-type: none">• Approval Item: FY23 Board Approval Allocations, Tuition and Fees• Approval Item: Multi-Year Leasing Contract Value Authority• Information Item: USG Capital Liability Management Plan
May 2022	<ul style="list-style-type: none">• Approval Item: FY 2023 Budget (By Institution)• Information Item: FY 2022 Third Quarter Financial Update
August 2022	<ul style="list-style-type: none">• Approval Item: FY 2024 Operating & Capital Budget Request
September 2022	<ul style="list-style-type: none">• TBD
October 2022	<ul style="list-style-type: none">• Information Item: FY 2022 Budget to Actuals for the USG
November 2022	<ul style="list-style-type: none">• Information Item: Fall 2022 Enrollment Update• Information Item: FY 2023 First Quarter Financial Update

NOTE: Other information and approval items will be added as needed. All dates are subject to change.

FY 2023 Budget Cycle

(Budget Effective July 1, 2022 – June 30, 2023)

June – September 2021	• Development of FY23 Budget Request
August 2021	• Board Approval FY23 Budget Request
September 2021	• USG Submits FY23 Budget Request to Governor
December 2021– April 2022	• Institutional Budget Hearings
January 2022	• Governor Releases Budget Recommendations
March/April 2022	• General Assembly Finalizes FY23 Appropriations
April 2022	• Board Approval FY23 Allocations, Tuition and Fees
April – May 2022	• Institutions Develop and Submit FY23 Budget
May 2022	• Board Approval FY23 Budget (By Institution)
June 2022	• FY23 Annual Operating Budget Submitted to OPB

FY 2023 Operating and Capital Request

FY 2022 State Funds Budget	\$ 2,457,473,476
Enrollment Change	99,415,344
M&O Funds – Increase in Square Footage	460,569
Health Insurance and Retiree Benefits	9,265,147
Reduce AU/UGA Medical Partnership start-up funds	(729,460)
GPLS Formula Increase	181,619
Increase State General Funds (4.4%)	<u>108,593,219</u>
FY 2023 State Funds Budget Request	\$ <u>2,566,066,695</u>
FY 2023 Capital Budget Request	\$ <u>278,750,000</u>



A photograph of a piece of lined paper with the word "Questions?" written in a large, cursive, black marker. A black marker is visible in the bottom right corner, with its tip pointing towards the end of the word. A curved line is drawn below the word. The paper has vertical blue lines.