

From: UGA Administrative Memos <adminmem@UGA.EDU>
To: ADMNDIRECTORS-L@LISTSERV.UGA.EDU
Subject: FY 2024 (FY24) Budget Planning and Salary Setting
Date: Wednesday, May 17, 2023 2:39 PM

TO: Vice Presidents, Deans, Department Heads, and Directors

FROM: Jere W. Morehead, President
S. Jack Hu, Senior Vice President for Academic Affairs and Provost
Ryan A. Nesbit, Vice President for Finance and Administration

RE: FY 2024 (FY24) Budget Planning and Salary Setting

As the FY 2024 budget planning and salary setting process begins today, we want to let you know that we are receiving much of our formula growth funding for FY24. However, this allocation is being impacted by an over \$19 million state budget reduction which will more than offset the formula funds that are included in UGA's FY24 allocation from the Board of Regents.

Given this, UGA's Credit Hour Allocation Model is being modified slightly for FY24. UGA will be allocating 90% of the funding generated by credit hours taught by Tenure Track faculty and 75% of the funding generated by credit hours taught by Non-Tenure Track faculty. The University will continue to hold credit hours taught by Tenure Track faculty as a top priority moving forward and strongly encourages each school and college to prioritize this as well.

We are grateful that the \$2,000 Cost of Living Adjustments (COLA) are included in the FY24 budget. These increases recognize the dedication of faculty and staff who have worked tirelessly to serve our students and the citizens of the State of Georgia and bring the total COLA amount to \$7,000 over the last two years. The FY24 budget only includes funding for those employees paid from traditional state sources.

The Board of Regents' 2024 Salary and Wage Administration guidelines do not allow for merit-based salary increases; however, the University will also be allocating funding for some limited salary adjustments outlined below in addition to the COLA.

Staff Salaries - Minimum Hiring Rate: For the eleventh time in the last twelve years, UGA is directing additional funds in its FY24 budget to increase its minimum hiring rate (MHR) for regular, fully benefitted staff; the MHR will rise from \$31,500 to \$33,000 (\$15.87 per hour) on July 1, 2022 for all new regular, fully benefitted staff hired after July 1, 2023.

The FY24 budget also includes additional funding to ensure that all non-classified, part-time staff are earning a minimum of \$13.25 per hour (current minimum is \$12.75) and that all student employees are earning a minimum of \$11.00 per hour (current minimum is \$10.50).

Graduate Assistantship Stipends: To recognize the importance of graduate students and their contributions to teaching, research, and service and to assist in offsetting fees and other educational expenses, UGA is providing additional funds in its FY24 budget to increase the University's graduate student assistantship rates by 3%. This will increase the minimum fiscal-year, full-time rates to \$57,250 for master's students and \$61,900 for doctoral students.

We are also pleased to announce that no redirection of funds from within your individual Resident Instruction budgets will be required at this time; however, due to the \$66 million reduction of state funds to the USG included in the state's FY24 budget, UGA is requiring a redirection of funds based on year-end carry-forward amounts. More information will be distributed on this in the coming weeks but units should plan on a 7% assessment on June 30, 2022 fund balances as well as an additional 7% assessment on June 30, 2023 fund balances of Departmental Sales & Services, Continuing Education, and Indirect Cost Recovery carry-forward balances to help offset the University's over \$19 million state budget reduction. Should any of this \$19 million reduction be restored by the state and Board of Regents, we will revisit these assessments.

Please continue to manage your resources thoughtfully and use them to strategically support the educational experience of our students by enhancing the quality of our academic programs.

For more detailed information on salary administration, please refer to the Salary Increase Guidelines. These comprehensive guidelines can be found on the University Budget Office website at https://busfin.uga.edu/budget/pdf/Salary_Increase_Guidelines.pdf.

In order to meet budget submission deadline set by the Board of Regents in preparation for the June 2023 Board meeting, your assistance in completing budget planning and salary setting by noon on **May 19, 2023** is appreciated.

The official FY 2024 budget planning and salary setting schedule can be found on the University Budget Office website at <https://busfin.uga.edu/budget/BPSSSchedule24.pdf>.

If you have questions regarding the FY 2024 budget planning and salary setting process or the information included on your Allocation Sheet, please contact the University Budget Office at (706) 542-2802 or email budgets@uga.edu. Thank you for your leadership, efforts and assistance in the University's budget planning and salary setting process.

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Administrative Memos are coordinated through the Office of the Senior Vice President for Academic Affairs and Provost. For more information, contact Mike Wooten at mwooten@uga.edu.