FY2025 Year-End Town Hall

Wednesday, March 19, 2025

9:00 AM to Noon

Clary Theater, Student Success Center / Teams

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House Keeping

- Enter Questions in the Q&A
  - ➢ Please include enough detail to identify who the question is for
  - ➢ We will questions as time permits. Questions unanswered during our time will be posted to the Controller's Office Website.

- In-person questions are welcomed
  - ➢ We'll bring you a microphone!

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Agenda

Topic	Presenter(s)
Opening Remarks	Kim Toatley
Closeout & Financial Accounting	Amy Herron
Grants & Contracts	Josh Rosenberg
Commitment Accounting	Jason Cole
Budget	Jamie Fernandes & Yiny Lynch
BREAK	**15 minutes**
Asset Management	Jerome Wright
Procurement & PCard	Jessica Leterle & Whittney Haynes
Accounts Payable, Travel & Expenses Update	Jennifer Jacobs & Xinia Richards
Financial Compliance	Amry Leroux
Appendix: The Notorious EBG Workbook	Julia Thomas
Appendix: Meals Spend Category	Charles Derricotte

Slides and Recording will be posted to the Controller's Office Website after the Meeting
https://controller.gatech.edu/monthyear-end

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Opening Remarks

Kim Toatley, Interim Executive Vice President for Administration and Finance, Chief Business Officer

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Closeout and Financial Reporting

Closeout Information

- Closeout Memo and Schedule
- www.controller.gatech.edu > FY2025 Closeout Resources

Key Closeout Dates

- Operating Ledger
  - Open for FY2026 – Thursday, July 3
  - Close for FY2025 – Friday, July 11
- Capital Ledger
  - Close for FY2025 – Friday, July 25
  - Open for FY2026 – Friday, August 1

Financial Reporting Deadlines

- Budgetary Compliance Report (BCR) due ~ August 15
- Annual Financial Report (AFR) due ~ August 15
- AFR with Component Units due ~ September 15

| Quick Links: | Allowable Cost Matrix | FY2025 Closeout Resources |

Controller's Office

Home ⌄ | Unit ⌄ | Training | Forms ⌄ | FAQs ⌄ | Finance and Planning Units | Resources

FY2025 Closeout Resources

- Fiscal Year 2025 Closeout Memorandum and Schedule
- Fiscal Year-End Closeout User Guide
- Year-End Closing Review Checklist
- Instructions for adding the Closeout Calendar to your Microsoft Outlook account

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FY2025 Closeout Memo - Additions

- GTF Check Request Deadline – Friday, June 6, 2025 at 5pm

> **CHECK REQUESTS - GEORGIA TECH FOUNDATION**
> The deadline to submit check requests to Georgia Tech Foundation using the Fusion system for payment in FY25 is Friday, June 6, 2025, at 5pm. The request must be fully approved on the Institute side in Fusion by this deadline. Departments may continue to submit requests after the deadline, but they will likely not be processed until fiscal year 2026.

- GTRI Charges for Services to RI Units & Machine Shop – Two Rounds
  - 1st Round will post on Friday, June 20, 2025 by 5pm
  - 2nd Round will post on Wednesday, July 2, 2025 by 5pm
    - If you see something that needs to be moved/corrected, then reach out to Alice Fellabaum or Kelly Goad in GTRI to post the correction.

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Don't Take Action Email

- Plan to send on **Wednesday, June 18 at 5pm**

- If you have these transactions in your Workday Inbox, then please leave them there – do not take action on these transactions:
  - Supplier Invoice Requests (SIR's)
  - Requisitions
  - Purchase Orders
  - Receipts
  - Spend Authorizations
  - Expense Reports
  - PCard Transaction Verifications (PCVs)

- If you have a question about what to do with a transaction in your Workday inbox, then please reach out to **fy.review@gatech.edu** to ask.

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Journal Entry Deadline

Thursday, June 26 at 5pm – Submitted & Approved

- Operational Journal Accounting Adjustments for Expense Reports & Supplier Invoices
- Accounting Journals & Adjustments (Create Journals)

JOURNAL DEADLINE DATES

The dates listed below should be followed by campus users for submitting and approving ALL year-end journals. Do not approve or take ANY action on inbox items after Thursday, June 26, 2025. This will have major impacts on year-end reconciliations and may impact fiscal year-end close.

TYPE OF ENTRY	DEADLINE DATE	TIME
Written Prior Year Cost Transfer Requests for Grants	Friday, June 13, 2025	5pm
Written Cost Transfer Requests for Grants < 90 days	Friday, June 13, 2025	5pm
PCard Verifications	Wednesday, June 18, 2025	5pm
Accounting Journals and Adjustments (Create Journals)	Thursday, June 26, 2025	5pm
EIB Upload Journals (other than GTPE and GTRI)	Thursday, June 26, 2025	5pm
Expense Report – Operational Journal Accounting Adjustment	Thursday, June 26, 2025	5pm
Supplier Invoice - Operational Journal Accounting Adjustment	Thursday, June 26, 2025	5pm

See page 12 of the Closeout Memo

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Journal Entry Reminders

- Journal Entry Lines - Need more than 2 lines?
  - Best to add the lines you need when you start. If you don't, then your driver worktag and the additional worktags will copy down as you add lines.

- Attachments
  - Adequate documentation must be uploaded to support the entry
  - Examples are invoices, receipts, emails about the transaction
  - Documentation must be able to pass an audit
 - Control total must match up to backup documentation

FY2024 Audit Results

- Severity Scale –
  - Audit Finding – Severe & Included in the Audit Report
  - Management Letter Comment – Less Severe than Finding
  - Misstatement – Normal
  - Exit Conference Comment – Least Severe
- Three Misstatements – All Corrected
  - One Financial Statement Misstatement – GASB 87 Lease
  - Two Presentation & Disclosure Misstatements – GASB 87 Lease & MD&A
- Four Exit Conference Comments
  - Two IT-Related Comments – Logical Access
  - Two Financial Statement Comments – Payroll & P-Card
- One Process Improvement Comment – Payroll
- GIT provided a management response on action taken to prevent these issues in the future.

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Data Clean-Up - Designated's, Gifts, & Custodial Entities

- Please review these reports -
  - FDM Find Designateds and Related Worktags – CR
  - FDM Find Gifts and Related Worktags – CR
  - FDM Find Custodial Entities and Related Worktags – CR
    - These reports can be run by Cost Center or Cost Center Hierarchy.

- Do you have worktags that can be inactivated? Zero balances? No obligations and no commitments?
- Do your worktags have out-of-date managers?

- Submit request in ServiceNow - Financial Services>Foundation Data Model

Foundation Data Model
FDM · Request Changes
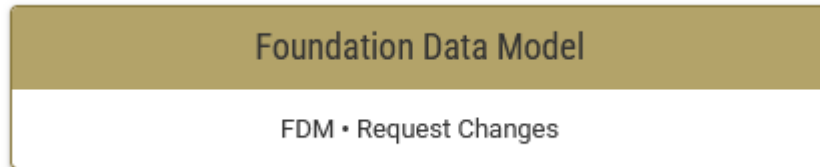
- Designated Worktag - Inactivate/Reactivate Existing or Request Change
- Custodial Entity - Inactivate/Reactivate Existing or Request Change
- Gift (FDM) – Inactivate Existing or Request Change

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Grants & Contracts Accounting – Updates

Josh Rosenberg, Executive Director

Request Deadlines

Type of Request	Deadline
Written Prior Year Cost Transfer Requests for Grants	June 13, 2025 (Friday)
Written Cost Transfer Requests for Grants < 90 Days	June 13, 2025 (Friday)
Budget Amendment by Organization Requests for Grants	June 20, 2025 (Friday)
Accounting Journals and Adjustments for Grants	June 26, 2025 (Thursday)
Request Framework Submissions (New Award Line/Grant and Change Grant Attributes)	June 30, 2025 (Monday)

❑ Last day for Office of Sponsored Programs (OSP) integration to Workday Grants for new awards and modifications is Friday, June 20, 2025

❑ ICOL notices should be received by appropriate parties once new awards and mods are completed in Workday.

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Effort Reporting

- Required for all employees charging effort/dollars to Sponsored Awards
  - Certified by the employee or an employee with firsthand knowledge of the effort
  - Firsthand Knowledge can be Supervisor, Principal Investigator or other organizational unit head
  - Verified by the Unit Level Financial Representative
  - Unconfirmed ASRs are an audit risk and can lead to auding findings
- ASR with an incorrect salary allocation to Grants need to be corrected immediately – work with the assigned Grants Analyst

ASRs	Deadline
FY25 ASRs available electronically	July 18, 2025 (Friday)
ASRs should be certified and approved	August 29, 2025 (Friday)

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Effort Reporting – Terminated Employees

- Employees working on sponsored awards that leave GIT prior to the end of the fiscal year should complete the ASR (Annual Statement of Reasonableness) as part of the exit process.

- The Terminating ASR report is available on LITE to assist with this process
  - Employee must have a termination in OneUSG Connect and final payroll posted
  - Changes to salary distribution will void an earlier ASR
  - Return early ASRs to easr.ask@office365.gatech.edu

- An additional report that identifies student employees with a petition to Graduation and other enhancements involving DocuSign workflow are in development. Stay tuned to the Grants Latest Buzz for additional details.

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Faculty Summer Pay

- Academic-year faculty are eligible to earn up to 33.33% of their academic-year salary, effective for work performed between May 15 and August 15.

- Georgia Tech is **required** to maintain a central record of all summer assignments in the form of an offer letter and/or the Summer Pay Form. These agreements must be signed by both the supervisor/school chair and the faculty member.

- Effort must be reported in the month expended. This usually is a positive for the unit, as a charge out to sponsored funds unencumbers state funds.

- Faculty performing ANY activities outside of sponsored research (including teaching, administration, etc.) cannot charge 100% effort on sponsored awards.

- Guidelines for Summer Pay (https://faculty.gatech.edu/resources-faculty-affairs-administrators/compensation)

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Late Cost Transfers Reminders (Nonpersonal Services-Sponsored)

- Cost Transfers **onto** sponsored worktags are **not acceptable** under the following circumstances:
    - To correct deficiencies caused by overruns.
    - To avoid restrictions imposed by law or by the terms/conditions of the sponsored award.
    - To temporarily place charges which will subsequently be transferred elsewhere.
    - In addition, costs may not be transferred to a sponsored project merely because there are unexpended funds available that would otherwise be returnable to the sponsor.
    - Cost transfer must meet at least one of the exceptions to the policy 3.6 for Cost Transfers. Exceptions are listed here: https://grants.gatech.edu/sites/default/files/images/cost_transfer_exception_form_8-1-23.pdf

- **Note:** Unallowable cost must be removed when realized and is not subject to the exceptions for late cost transfers. The cost must be removed and placed on non-sponsored funds.

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Audit Readiness – Travel Best Practices

- Travel is a high-risk expenditure on Federal awards. Some requirements differ, and expenses are routinely subject to sponsor review.

- The Federal Uniform Guidance and most sponsor-specific regulations do not require sponsor approval for domestic or international travel. However, always review the terms and conditions, as well as agency regulations to determine if there are any specific approval requirements.

- So, while the Sponsor may not specifically require approval, <u>written approval</u> minimizes the risk of travel expenses <u>being questioned</u> by the sponsor or auditor. <u>Documentation of the need for travel</u>, and careful management of travel funds, <u>are best practices</u> for avoiding challenges to travel expenses after the fact.

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Audit Readiness – Documentation & Managing Travel

- Include clear statements on the description and justification sections in Workday (Spend Authorization & Expense Report) that detail the { Who, What, When, Where, Why} for selected travel.

- Expenses <u>must</u> reflect the benefit for the sponsored award and/or meet criteria for 2 CFR §200.403 which requires travel to be supported as both necessary and reasonable.

- Ensure source documentation for all costs (invoices, itemized receipts etc.) are uploaded to Workday.

- Any deviations or additions to budgeted costs need to be communicated to sponsor for allowability
  - Maintain consideration of sponsor terms and conditions
  - Review the FDP matrix for major sponsor requirements related to prior approval

- Ensure appropriate level of effort is included for key personnel to avoid noncompliance of policy 2.6.1 and/or risk travel to be questioned in an audit.

- If GRA/GTA's or student assistants travel on sponsored projects, then pay attention to project deliverables and the role of the student as it relates to travel.

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Exceptions, Tickets, and a new BOT

- Monthly JR E-mail to Grant Managers and Chairs:
    - Award Exception (BOT 2x/month)
    - Grant Exception (BOT 2x/month)
    - Cost Share Exception (BOT 2x/month)
    - Charges Past Award End Date
    - Open Obligation on Grant Lines in Close Out Status
    - Award and Grant Missing PI

- Service Now G&C Dashboard: G&C dashboard for all Service Now tickets that are created by or assigned to G&C

- Close-Out BOT: Applied in situations where awards are in "low hanging fruit" status – fully invoiced and paid, no open POs, no expenses past the end date, etc. Initial run conducted on August 19, 2024. Closed 472 awards as of February 28, 2025.

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Cost Transfers

- Allowability of Prior Year Salary Cost Transfers
  - The only transfers that will be accepted for review and processing are ones:
    - WITHIN the same award (sponsored grant line to sponsored grant line)
    - From a sponsored grant line TO a Designated or GTRC or GTF worktag
    - Resulting from errors caused by incorrect award set-up (on OSP or G&C)
    - From GTF or GTRC TO a sponsored grant line for modifications or initiations completed in **June**.

- Remember:
  - Requests must be complete with ALL required documentation or they will be returned for correction. They require: (1) the G&C Cost Transfer Form (include salary, fringe, and tuition remission), (2) the Employee Cost Detail report and (3) a signed, revised ASR.
  - All requests must go through Service Now.
  - If the request does not meet the above conditions, it will not be processed.
  - Note: once you identify salary on an award that needs to be moved and does not meet the above criteria, it must be moved to a non-sponsored worktag.
  - Be sure to put June pay on GTF or GTRC worktags so they can transfer in FY25 to sponsored worktags. Don't leave the salaries on state funds.
  - Remember: cost transfers from prior year state funds to sponsored worktags are not allowed!

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Award Close-Outs

- The biggest reasons why close-outs are challenging:
    - Not meeting cost share commitments
    - Open obligations
    - Subawards (getting invoices from our subs)
    - Communications regarding NCEs (no-cost extensions) and other end of award tasks
    - Overruns and past term charges.

MANAGE WITHIN THE PERIOD OF PERFORMANCE (POP): Start planning for the end of the award 90 days BEFORE the end date.

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Sponsor Financial Reports

General Rule: Any financial report to be submitted to a sponsor should come from Grants & Contracts Accounting's Project Accounting Group

- Departments are not authorized to send official financial reports on behalf of GTRC or GIT.

- Grants & Contracts Accounting may allow a unit to deliver a report only after it has been vetted by a G&C accountant or G&C management.

- Please reach out to your G&C financial analyst with questions.

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G&C Education & Outreach – PI Articles and The Latest Buzz

https://www.grants.gatech.edu/pi-articles

https://www.grants.gatech.edu/latest-buzz-gc-accounting

PI Article – Suddenly, Indirect Costs are Interesting! (February, 2025) (PDF Download)

PI ARTICLE: Subaward Close Outs. (January, 2025) (PDF Download)

PI ARTICLE: Award Setup Management and Strategy. (December, 2024) (PDF Download)

PI ARTICLE: NSF Program Income. (November, 2024) (PDF Download)

PI ARTICLE: Research Administration - Ways to Stay Informed. (October, 2024) (PDF Download)

PI ARTICLE: 2 CFR 200 Updates. (September, 2024) (PDF Download)

PI ARTICLE: NSF Award Management. (August, 2024) (PDF Download)

PI ARTICLE: Traveling on Sponsored Awards. (July, 2024) (PDF Download)

PI ARTICLE: Why F&A Rates Differ Amongst Institutions. (June, 2024) (PDF Download)

PI ARTICLE: Subrecipient Monitoring – Invoice Reviews and Processing. (May, 2024) (PDF Download)

PI ARTICLE: The Cost-Benefit Relationship. (April, 2024) (PDF Download)

PI ARTICLE: F&A Rates at Georgia Tech. (March, 2024) (PDF Download)

Upcoming Events

The Latest Buzz with G&C Accounting

G&C hosts a monthly information session to provide post award research news and updates to the Georgia Tech research community.

Next session (Virtual):
March 25, 2025 (Tuesday)
1 - 2:30 p.m.

Register

View Past Session Recordings

G&C Office Hours

The Project Accounting Management Team hosts monthly, virtual "Office Hours" for campus. Anyone is welcome to join and ask questions on the last Monday of each month, between 10:00am and 11:00am.

Next office hours:
March 31, 2025 (Monday)
10 - 11 a.m.

Learn More

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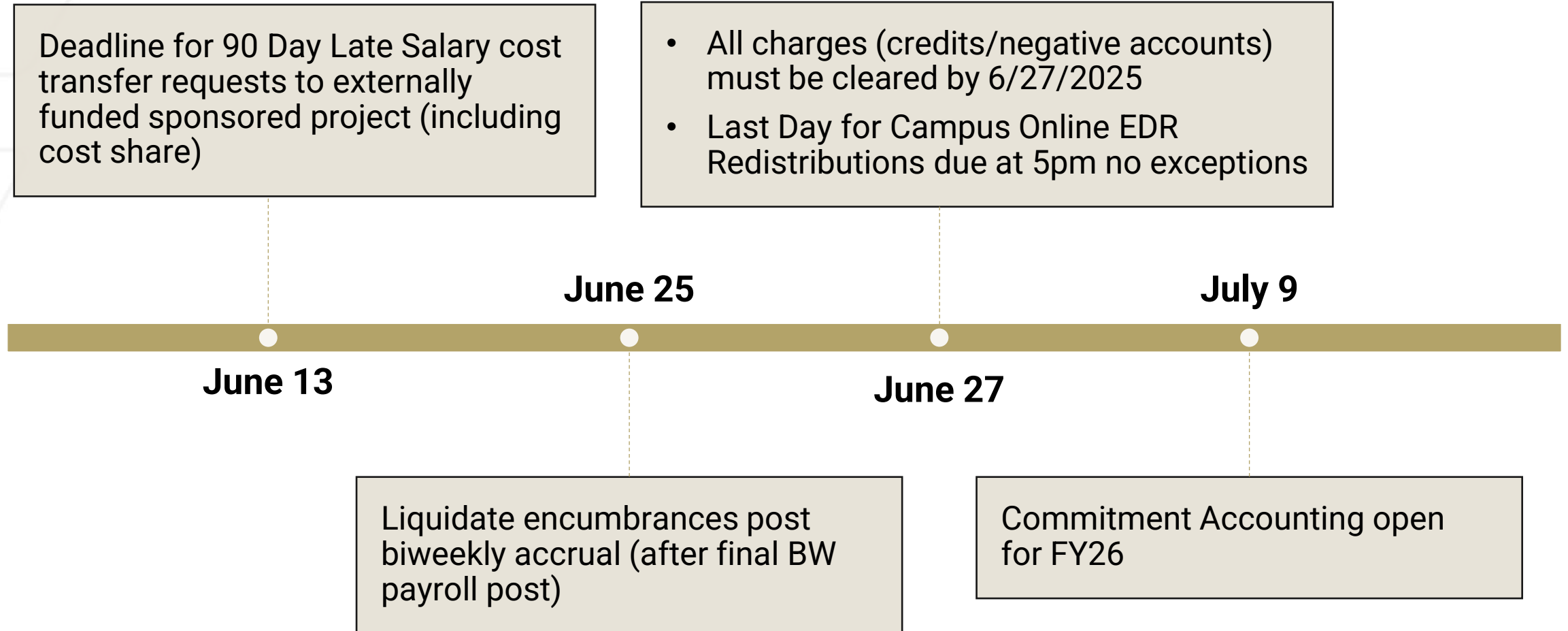# Commitment Accounting Updates

Jason Cole, Commitment Accounting Director, Budget Office

Topics

- Update: Year-End Close Dates
- Best Practices
    - Change Position Funding
    - Express Direct Retro
    - Ad hoc Approvers
- Resources

Year-End Close Dates | Commitment Accounting

Deadline for 90 Day Late Salary cost transfer requests to externally funded sponsored project (including cost share)

- All charges (credits/negative accounts) must be cleared by 6/27/2025
- Last Day for Campus Online EDR Redistributions due at 5pm no exceptions

June 25

June 13

June 27

July 9

Liquidate encumbrances post biweekly accrual (after final BW payroll post)

Commitment Accounting open for FY26

Best Practice

Review Position Funding Proactively

- If necessary, correct FY25 funding with a Change Position Funding (CPF) transaction. **EDRs should be avoided.**

- **Review grants that are ending** (use Workday end dates). Employees paid on grants that have ended will cause funding to post to suspense/cost overrun and will require an EDR transaction (which are to be avoided).

- **Establish cost share** as soon as possible (ASAP) to avoid over 90-day cost transfer requests.

- **Review salaries allocated to your department's undesignated and suspense worktags** to ensure balances posted to these worktags are cleared timely.

Change Position Funding | Submit

Compile all necessary information

- Pay period begin dates (effective dates **must** be the beginning of a current/future pay period).
- New worktags/combo codes and effort percentages for new funding distribution applicable.

Review distribution as of Change Effective Date

- This section displays funding effective dates for the fiscal year.
- Effective date needed when distribution is different from previous pay period.

Submit transaction

- Entering the same combo code in the new distribution section more that once with the same earnings code.
- Submit a ServiceNow ticket to OneUSG ServiceNow to unlock position.

Be sure to submit the transaction timely – remaining on the transaction page too long can cause the position to lock.

Change Position Funding | Review/Approve

Verify:

- All effective date(s) (should be beginning of a future pay period)

- Current incumbent information

- Distribution as of change effective date

- New information section:

  - Combo codes
  - Funding end dates (only applicable to grants)
  - Percent of distribution

  - Attachments
  - Comments
  - Workflow/Ad-hoc approvers

As an approver, please deny the position if you know there is an error and resubmit.

>90 Day EDR Justification

- **This justification only applies to EDRs when moving salary on to a grant (e.g. 03GR00000000).**

  - When initial/continuing sponsor funding is delayed beyond 90 days after the effective date if the transfer is requested typically 60-90 days after the expiration date of the project.

  - Grants & Contracts may approve the proposed transfer if the terms and conditions of the sponsored agreement provide for acceptance and payment of the expenses by the proposed cost transfer.

- **Common reasons for exceptions:**

  - Initial or continuing sponsor funding delayed beyond 90 days.

  - Specific approval received by sponsored agency.

  - Transfers to cost share or between grants within the same award.

- **Action Steps:**

  1. Complete transmittal form.
  2. Submit to ASC via ServiceNow.

Express Direct Retro | Submit

Step 1

Compile all information before submitting transaction

- Employee ID (recommend searching by employee ID e.g. promotion/transfer)
- Pay period(s) to correct
- Amounts to transfer
- New combo code(s)
- Current employee cost detail report
- Cost transfer justification (why wasn't the salary posted correctly?)
- Ad hoc approvers if applicable (contact approver before inserting)

Step 2

Select appropriate row(s) where the salary is moving from

- Avoid selecting rows with negative amounts
- No need to choose a row where the salary isn't being reduced

If Needed:

- Check for pending EDRs
  - Can be found at the bottom under search – existing (select click next, submit or cancel)
- Once EDR is approved and processed or denied, transaction is removed.
- The EDR could be saved but not submitted.
- Contact users in the approval workflow.

Express Direct Retro | Submit

Current Distribution

Company	Position Number	Pay Group	Pay Period End	Check Nbr	Line Number	Emplid	Earnings, Tax, Deduction Ind	Account	Combo Code

Tabs: Employee Information | Combo Code Details | Request Details

Original Combo Code	Original Account	Chartfield Details	New Combo Code	Amount to Transfer
		Chartfield Details		

Express Direct Retro | Submit

- Attach current period Employee Cost Detail Report
- Select Cost Transfer Justification - *Why wasn't the salary posted correctly?*
  - Other is rarely used, if other is used please provide a detailed justification
  - Insufficient/vague cost transfer justifications could lead to the EDR being denied
- Submit, Insert ad-hoc approver (if necessary), click save ad-hoc.

If you select 'other', there is no default justification. You will need to add in your own justification.

Express Direct Retro | Review/Approve Checklist

Verify:

- Employee information

- Accounting date is in the current accounting period

- Current combo code

- New combo code

- Transfer amount

- Current employee cost detail report

- Appropriate cost transfer justification/comments

- Ad hoc approvers

Reminder | Ad Hoc Approvers

- You must add an ad hoc approver when moving salary on/off worktag from another department.

- Be sure to contact the ad hoc approver before inserting them into the transaction.

budgets.gatech.edu/rCmtAcctg/CAApproverList

Resources

Queries

You can find the following queries in OneUSG Connect query viewer:

- BOR_CA_POSITION_FUNDING – View position funding

- BOR_CA_EDR_STATUS – View status of EDR transactions

- BOR_CA_EDR_LOCKS – Locked EDR transactions

- BOR_HR_VACANT_POSITIONS - Vacant Positions

- BOR_CA_CHG_FUND_LOCK - Change Position Funding Locks

Training

- [Commitment Accounting Recorded Webinars Playlist](#)

- [Commitment Accounting On-Demand Training](#):

  - OneUSG Connect Commitment Accounting: Inquiry Only

  - OneUSG Connect Manager Self-Service: Commitment Accounting

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Topics

- Budget Updates
  - FY25 Update
  - FY26 Budget Development Outlook
  - Budget Reform
- Year-end Deadlines

FY25 Total Institute Budget | Comparison

Georgia Tech's Original Budget is $3.1 billion in FY25, an increase of $335.0 million or 12.2% from FY24. The growth was largely driven by sponsored operations ($167.0M, or 15.7%), indirect cost recoveries ($51.1M, or 13.8%), and state appropriations ($44.3M, or 8.8%).

Revenue Comparison

Legend:
- Sponsored Operations
- Student Tuition
- State Appropriations
- Overheard Recoveries - Grants & Contracts
- Other Sources
- Departmental Sales and Services
- Student Activities
- Auxiliary Services
- Technology Fees
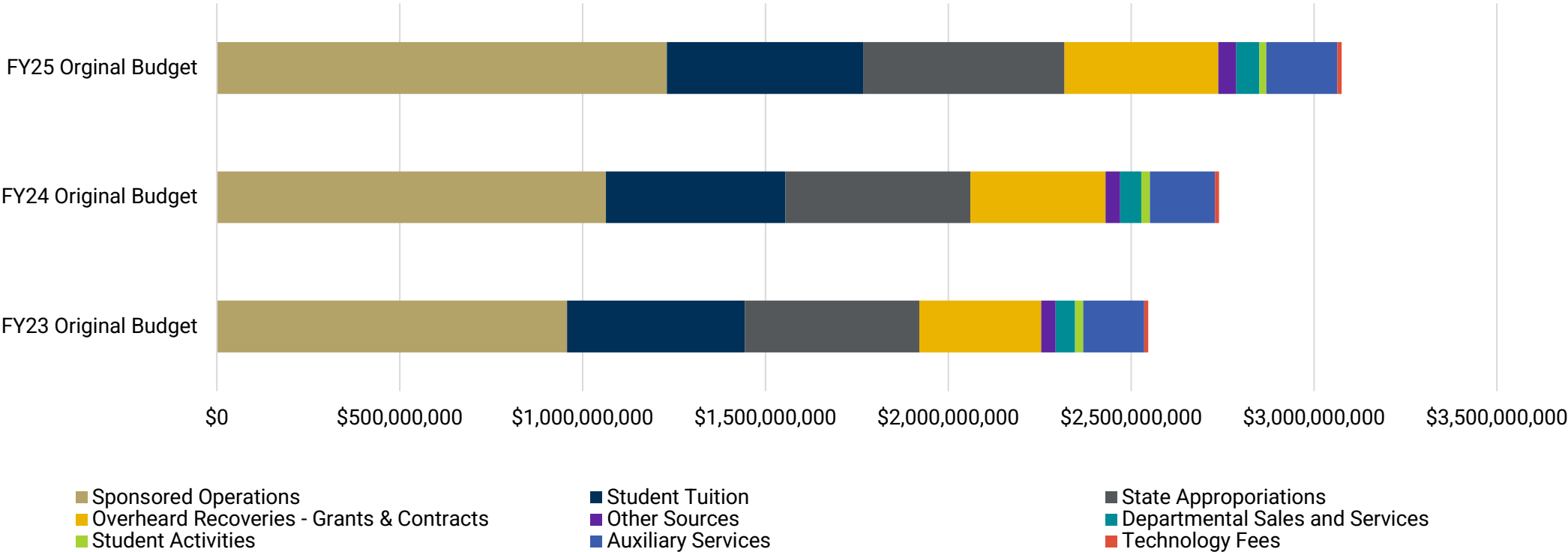
Total Institute includes Resident Instruction, GTRI, and EII.

Enrollment Trends

Enrollment Trends: Institutional Summary

- Fall 2020: 39,772
- Fall 2021: 43,844
- Fall 2022: 45,296
- Fall 2023: 47,946
- Fall 2024: 53,363
- Projected Fall 2025: 54,293

Legend: Undergraduate | Graduate - Non-OMS | Graduate - OMS

*Data as of January 22, 2025

University System of Georgia Budget | FY26 General Budget Update – Teaching Program

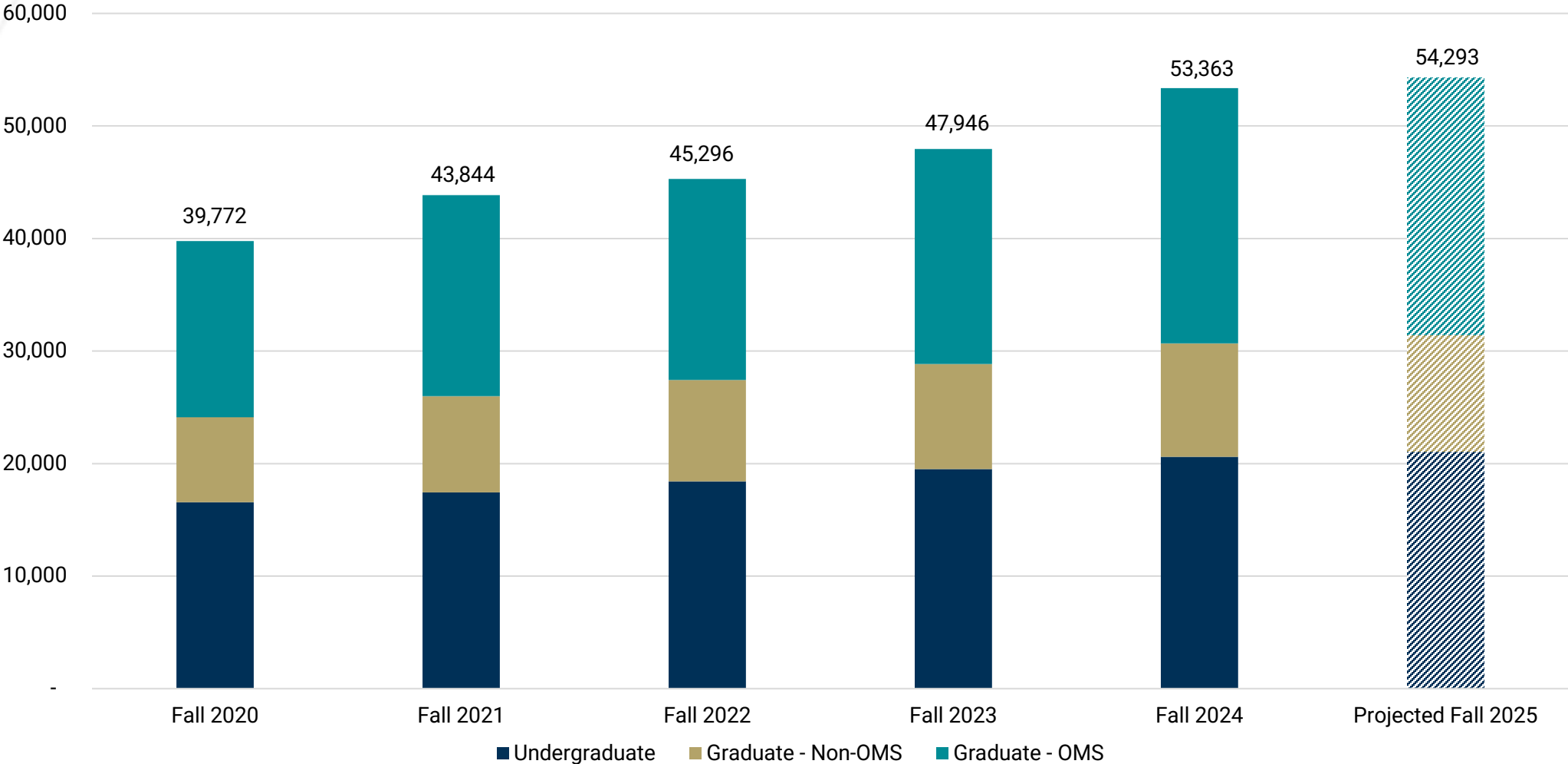| Budget Item	Governor's Recommendation	House Recommendation	Senate Recommendation	Conference Committee
Increase funds to reflect a 2.7% increase in enrollment ($167,834,602) and a 0.5% increase in square footage ($1,697,277). *Georgia Tech's portion is estimated to be $35.5M for the formula and $1.7M for square footage mostly related to TS3.*	$169,531,879	$169,531,879		
Increase funds for the Teachers Retirement System to reflect and increase in the actuarially determined employer contribution from 20.78% to 21.91%.	11,004,024	11,004,024		
Reflect and adjustment to agency premiums for Department of Administrative Services administered insurance programs.	(1,198,972)	(1,198,972)		
Increase funds for the employer share of health benefits.	19,374,110	19,374,110		
Increase funds to reflect formula correction for FY25 cost of living adjustment.	17,750,865	17,750,865		
Increase funds for Georgia Capitol history publication.		125,000		
Total FY26 Program Net	**$216,461,906**	**$216,586,906**		

The Governor did not include Merit or a Cost-of-Living Adjustment in the FY26 budget.

FY26 NERF Request Summary

All are in-review or draft status.

Funding Type	Total with Fringe	% of Total
One-Time	$142,319,626	50.9%
Permanent	137,081,307	49.1%
Sub Total	**$279,400,933**	**100%**

Georgia Tech Foundation (GTF)	$33,390,918	
Grand Total	**$312,791,851**	

FY26 Budget Development Cycle | Key Milestones

Date	Item	Topic
January 31		ALL NERF approvals and prioritizations are due from units to Executives and Deans, including Georgia Tech Foundation (GTF)
March/April		FY26 base budget (previously Form 1) distribution to campus units
March 3	ELT Meeting	Provide preliminary revenue projections (includes Online Master of Science (OMS) and other tuition) and "must pay items" to ELT for review
March 17		NERF (Institute and GTF) due from Executives and Deans to Budget Office
March 24	ELT Meeting	Review updated revenue projections, central funding decisions (must pay items, strategic funding percentage, Institute reserve percentage), credit hour data, Provost strategic allocation percentage, and non-college activity data with ELT
April 1		**oneBudget opens to campus**
April 7	ELT Meeting	Provide GTF Institute budget projections to ELT for review, along with current year approved budget/status report through Q3
April 15		**Detailed Original Budget submission due in oneBudget**
April 18	ELT Meeting	Executive leadership finalizes FY26 Original Budget and must pay items
May 2		**The Georgia Tech FY26 Original Budget due to the USG**
Late June		**FY26 allocation sheets prepared and provided to campus**
June		GTF board approves FY26 budget

Budget Reform: Hybrid Allocation Model

Hybrid Allocation Budget Model Overview

Why Redesign the Budget Model?

Georgia Tech's 10-year Institute Strategic Plan promotes growth across the Institute. As a **President's Strategic Initiative**, a new model is needed that will **reward innovation, contain costs**, and **generate revenue** in **alignment with strategic goals and priorities**.

What is the Budget Model Timeline?

We are more than halfway through a five-year implementation timeline and are **on track for use during the FY26 budget development cycle**.

What will the Budget Model do?

The Hybrid Allocation Model will **increase transparency, provide data for decision-making, share revenue growth**, and **support the Institute's strategy**.

The new budget model does not replace good management. The Executive Leadership Team will make funding and budgeting decisions in the best interest of the Institute.

Using the Model for Planning

The Hybrid Allocation Model can be used for high level planning with low, mid, and high ranges using October FTE and student growth data.

Planning Constraints Factors That Impact Model Mechanics	
Financial	**Timing**

• Cost of Instruction not applied
• Dollar/credit amount not pre-set
• Do not control our revenue streams (state appropriations & tuition rates)
	Data not available until April of each calendar year:
	   • State Appropriations
	   • Tuition rates
	   • Must-Pay total (e.g., fringe, lease increases)
	   • Cola/Merit True-Up Funding
	   • Institute Strategic Funding
	   • Institute Reserves

Planning for specific programmatic scenarios is not possible due the constraints listed above.
The model cannot be used as a revenue predictor.

Model Mechanics | Overall Funds Flow Summary
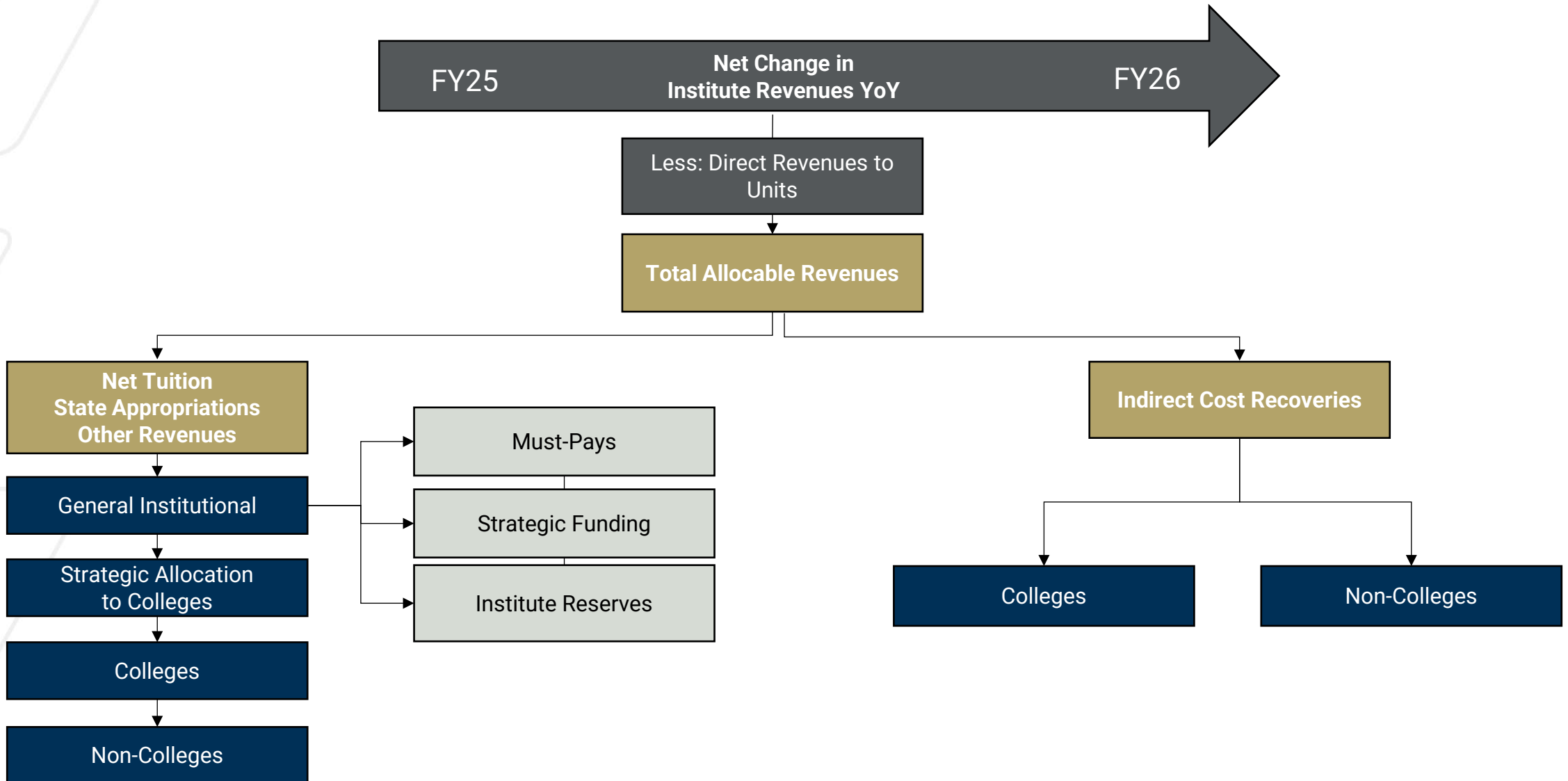
Georgia Tech Budget Reform

The Future of Budgeting

Georgia Tech's Budget Reform Initiative

budgetreform.gatech.edu

Georgia Tech's 10-year **Institute Strategic Plan** promotes growth across the Institute. A new budget model is needed that can reward innovation, contain costs, and generate revenue in alignment with strategic goals and priorities.

Year-end Deadlines

Carry Forward | Reminder

- The FY25 General Operations Carry Forward forms are due **Friday, April 18 at 5:00pm.**

- **10% maximum of adjusted original base budget may be carried forward** utilizing the following Fiscal Year (FY) mechanisms.
  - 3%: Division requests are not to exceed the 3% permitted carry forward allowance.
  - 7%: Division requests are not to exceed the 7% return for future allowance (May/June Budget Amendment).

Information on utilization and calculations, visit budgets.gatech.edu/mBudMaint/BudCarryForward to learn more.

Departmental Budget Clean-Up

	Original Budget	Amended Budget	Obligation	Expenses	Current Balance
Personal Services					
Wages & Salaries	700,000	1,000,000	25,000	950,000	25,000
Dept. Fringe Benefits					
Total Personal Services	**700,000**	**1,000,000**	**25,000**	**950,000**	**25,000**
Non-Personal Services					
Travel	10,000	5,000		4,500	500
Operating Expense	315,000	20,000	2,500	15,000	2,500
Equipment					
Total Non-Personal Services	**325,000**	**25,000**	**2,500**	**19,500**	**3,000**
Total Department	**1,025,000**	**1,025,000**	**27,500**	**969,500**	**28,000**

Best Practice: Align Personal Services and Non-Personal Services by category (i.e., Travel, OSE & Equipment) budgets with actual expenses.
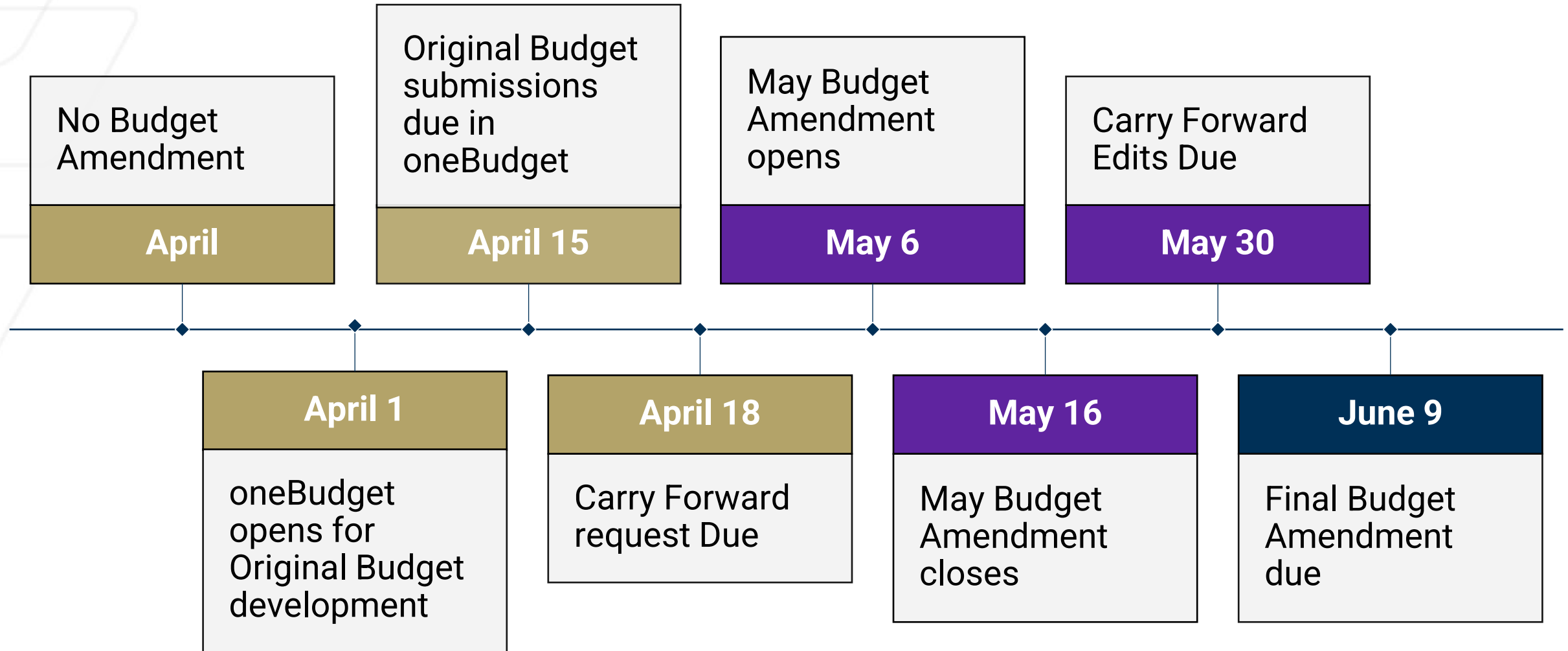
Departmental Budget Clean-Up

	Do	Do Not
Revenue	Ensure that your revenue budget exceeds the actual receipts you expect to receive through the end of the FY. Make your best estimate based on prior year experience.	Leave a deficit in Gen Ops (State App, Tuition, ICR, Other General) and a balance in Department Sales and Services (DSS). These cannot be used to offset one another.
Sponsored Adjustments	Complete sponsored adjustments as early as possible, especially any personal services adjustments. Note: Personal Services adjustments impact General Operations (Gen Ops) balances centrally-budgeted fringe benefits the Institute pays.	
All Funds (Revenue & Expense)	Clean up all funds: General Operations, Department Sales and Services (DSS) and Technology Fee balances.	Leave a surplus in Technology Fees. This surplus will not cover a deficit in the other Gen Ops funds.

Final Budget Amendment

- ✓ <u>No</u> April Budget Amendment

- ✓ Final Budget Amendment
  - June 3 – June 9, 2025
  - Closes June 9 at 5:00 pm

- ✓ Questions? Reach out to your analyst or the following Budget Office Team Members via Teams:
  - Lisa Godfrey
  - H'Laya Hill
  - Isabel Lynch
  - Dennis Potapoff
  - Ebony Thompson

Deadlines

No Budget Amendment	**Original Budget submissions due in oneBudget**	**May Budget Amendment opens**	**Carry Forward Edits Due**
April	April 15	May 6	May 30

April 1	April 18	May 16	June 9
oneBudget opens for Original Budget development	Carry Forward request Due	May Budget Amendment closes	Final Budget Amendment due

The cut off for the deadlines above is 5:00 pm.

Questions?

Break – 15 minutes

Annual Equipment Inventory

Inventory Deadlines
FY25 GT Annual Physical Inventory – October 2024 thru March 2025

Class	Assets Count	Due Date
D	750 +	12/20/24
C	400-750	1/31/25
B	100-399	2/14/25
A	0-99	3/7/25

This is the 4th year with the above-defined schedule. This process ensures inventory accountability is completed before year-end financial reporting for FY25.

Assets by Inventory Status

4157

1843

2057

25419

Found Not Found Not Inv Extra

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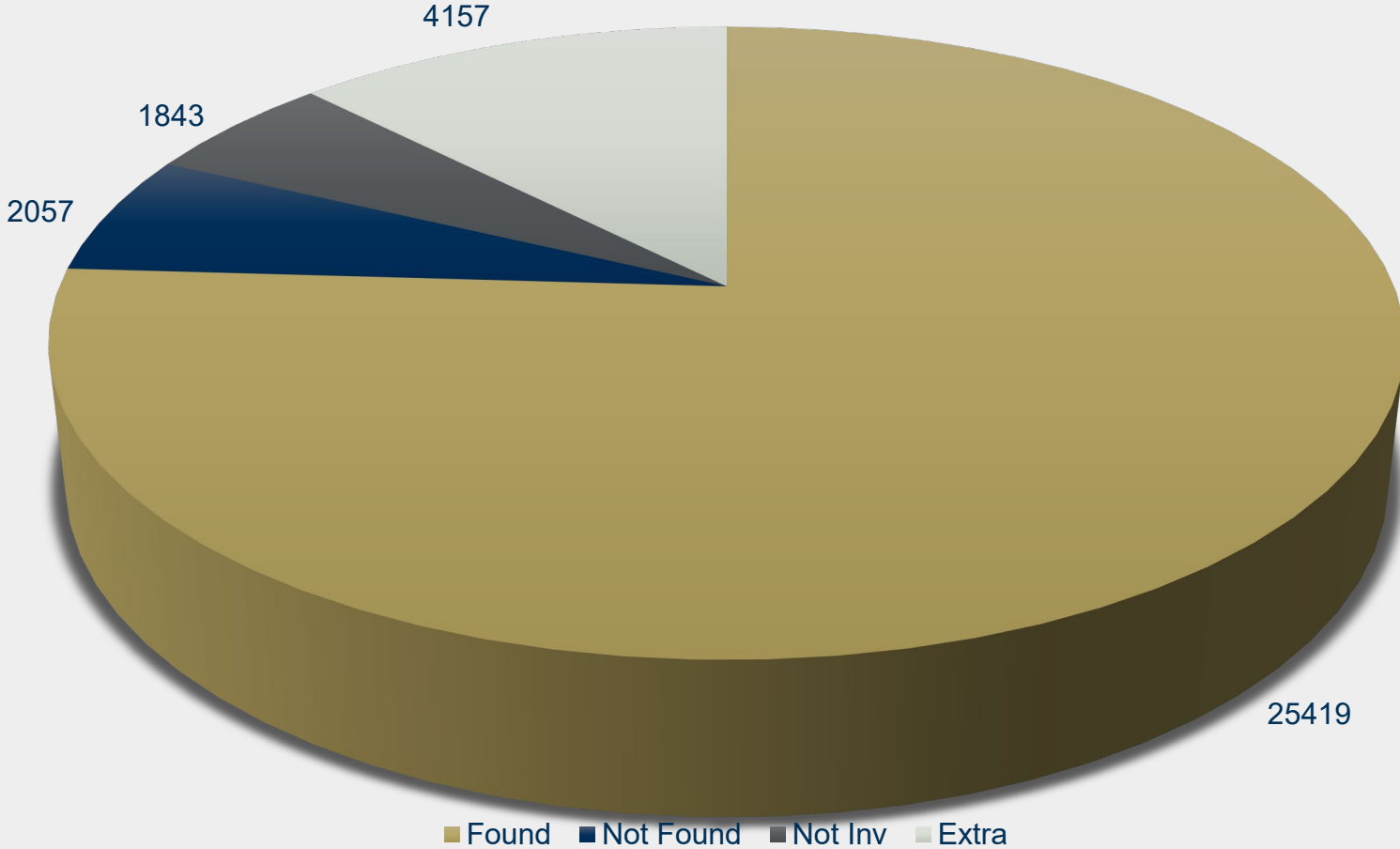
Current Inventory Status

- Inventoried (equipment located) – 25,419

- Not Inventoried – 1843 **($41M**)
  - *Location (room) has not been inventoried*

- Not Found – 2057 **($47M**)
  - *Location (room) inventoried: equipment not located/ identified*

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Extended FY25 Inventory Period

Cost Centers provide assistance to your Property Coordinator

- Review Inventory update status .

- If the equipment Custodian is not the Property Coordinator, then send an email and inquire where the equipment is.

- Check *Equipment Loan Agreements,* as equipment may be in a remote location.

- Double-check as equipment may be assigned to out-of-state GT employees.

- Could equipment be offsite: *repairs, servicing, or on loan*?

- Check and confirm if any labs have been relocated and not updated in Workday.

- Ensure there is cooperation to access labs.

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Procurement

Jessica Leterle, Procurement Manager

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Procurement Updates

FY25 Closeout Memo Dates

TYPE OF PURCHASE	AMOUNT	DEADLINE DATE	TIME
High Complexity Requisitions			
Purchases requiring formal bidding: Request for Proposals (RFP) - All required documentation must be complete and attached to the "Formal Bid/RFP Request form" in Workday at time of submittal.	$25,000 or greater	Friday, March 7, 2025	5pm
Medium Complexity Requisitions			
Purchases requiring sole source justification approval from the State	$500,000 or greater	Friday, April 11, 2025	5pm
Purchases requiring formal bidding: Invitation for Bid (IFB) - All required documentation must be complete and attached to the "Formal Bid/RFP Request form" in Workday at time of submittal.	$25,000 or greater	Friday, April 11, 2025	5pm
Purchases requiring sole source posting to Georgia Procurement Registry (GPR)	$25,000 - $499,999	Friday, April 25, 2025	5pm
Low Complexity Requisitions			
Exempt Purchases	$25,000 or greater	Friday, May 9, 2025	5pm
Purchases for any Commodity or Service on a State or GT Contract	$25,000 or greater	Friday, May 23, 2025	5pm
Purchases not requiring bids but do require Purchasing Review (Active Contract not selected on requisition or non-contract)	$2,500 - $24,999	Friday, May 23, 2025	5pm
Change Order Requisitions	Any Amount	Friday, May 23, 2025	5pm
PO and PO line closure requests (Open Obligation Report)	Any Amount	Friday, June 6, 2025	5pm

Procurement Updates

- Assets Routing

- BPM 3.4.4 Intake Enhancements

- Sustainability Guidance

Procurement Updates – Assets Routing on Requisitions

Streamlining Approvals

- As of Monday February 17th, 2025, requisitions with Asset Spend Categories will no longer be routing for approval from the Asset team. This is being done to streamline the requisition process and decrease the cycle time of these requisitions. The asset team invoice review allows them to gather all pertinent information for registering an asset so we are removing the duplicative review.

- Requesters are still obligated to select the correct Asset spend category to ensure accurate accounting and tracking of equipment purchases. Failure to do so will result in assets not being properly tracked or accounted for. We thank you for your continued attention to this.

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Procurement Updates – BPM 3.4.4 Intake Enhancements

Streamlining Renewals

Automated Renewal Notifications went live in Dec 2024

- Notifications are now being sent to all ServiceNow users who have previously submitted a BPM 3.4.4 Contract Assessment Request that is now within 3 months of needing renewal.

- This notification will prompt you to click on a link to create a renewal ticket via link. From there you may take on of the following actions:
  - Submit a renewal
  - Mark the RITM as not needing renewal
  - Or indicating you are no longer the correct point of contact for the contract (with an opportunity to provide a new point of contact).

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Procurement Updates - Georgia Tech Sustainable Procurement Guide

Georgia Tech Sustainable Procurement Guide

- This guide was developed partnership with the Office of Sustainability and the Office of Procurement and Business Services to reflect Georgia Tech's commitment to sustainability. This guide provides faculty, staff, and departments with actionable recommendations to make environmentally responsible purchasing decisions.

What Is Sustainable Procurement?

- Sustainable procurement is a forward-thinking purchasing approach that aims to create a circular economy – keeping materials in circulation for as long as possible while minimizing waste. By considering a product's full life cycle, from sourcing to disposal, and supporting local and certified suppliers, it fosters restorative supply chains that benefit the planet, society, and the economy. Aligned with Georgia Tech's strategic plan, the guide reinforces the Institute's role in leading by example through sustainable practices, showcasing how smarter procurement decisions can drive campus sustainability and reduce environmental impact.

Key Features of the Guide

- Product Life Cycle Assessment
- Total Cost of Ownership
- Packaging and Delivery Efficiency
- Certifications and Standards
- Prioritizing Local Suppliers

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PCard

Whittney Haynes, Procurement Manager

PCard Verification Deadlines

<u>Transactions should be verified as they are loaded into Workday</u>

- o Transactions processed by the bank by **6/12/2025** must be fully verified by 5pm on **6/18/25**
- o All transactions posted between **6/13/2025 – 6/30/2025** must be fully verified by 5pm on **7/9/2025**
- o Escalation emails will be sent starting May 5th
  - o As a reminder the allotted 45-day reconciliation period is limited during Year-End
  - o Please communicate travel dates with PCard

<u>Failure to meet these deadlines will result in the suspension of your PCard</u>

Annual Training coming end of March

Cards that don't complete will be suspended and then closed after 30 days due to noncompliance

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PCard

ALL transactions must be verified, the following scenarios are **<u>NOT acceptable</u>** reasons for not verifying a transaction:

1. <mark>Fraud</mark> – Fraudulent charges must still be verified. As documentation, you may include the receipt replacement form with an explanation of the fraud and what you have done to remedy it.
http://www.procurement.gatech.edu/sites/default/documents/PCardReceiptReplacementForm.pdf

2. <mark>Awaiting a Credit</mark> – Transactions must be reconciled as they are appear in your transaction list. You cannot delay a verification for a credit that is being sent by a vendor or the bank.

3. <mark>Missing Receipts</mark> – Cardholders should contact suppliers to try and obtain original receipts, if supplier is unable to provide cardholders should use the receipt replacement form located on PBS website.
http://www.procurement.gatech.edu/sites/default/documents/PCardReceiptReplacementForm.pdf

4. <mark>Terminated Employee</mark> –If an employee has been terminated and can no longer verify his/her transactions, someone in the department must still complete it on their behalf. This can be done by using the "verify procurement card transaction for worker" task.

PLEASE VERIFY

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Cardholder Attestation

Procurement and Business Services has updated the Business Process path of cardholders' attestation to ensure cardholders have reviewed and attest the transactions occurred on their cards.

PCard Central's review will now be required for verifications where the cardholder doesn't complete the attestation and/or doesn't initiate the verification process.

We will review and approve accordingly. If a cardholder action should be needed, the verification will be sent back.

Amazon Business Purchases

<u>Please be advised that it is best practice to utilize a PO via the Amazon punchout in Jaggaer and reserve your PCard for special situations.</u>

- Cardholders received communications with instructions to covert any consumer account(s) to GT Business account

  - **PLEASE NOTE: using the consumer site will be prohibited in the future and can result in card closure**

- GT Business account has the same features of the punchout/Jaggaer
  - Tax exemption from all purchases
  - Free Same-Day, One-Day and 2-Day shipping on Prime-eligible items
  - Get Quantity Discounts on top-brands and top-selling products

*if you are not set up for Amazon Business PCard account submit Service Now ticket for help

Service Now

<u>SERVICE NOW IS YOUR PRIMARY COMMUNICATION METHOD TO PCARD</u>

- Phase II is underway
  - Updating forms
  - Improving functionality
  - Improving approval routing and notifications

- AskPCard is used as a communication from PCard to End-users

- AskPCard inbox will not be monitored for immediate responses

Change Orders

Change Orders

Change order deadline: Friday May 23, 2025, at 5pm

- Change orders submitted and approved after this date may not be completed before fiscal Year-End close
- Punch-out / Bill Only PO's can only be closed
- Submit multiple PO closures in excel format to Service Now for expedited closures

Cart Details

CartName : 611675186

ContractNumber : SCN-000034
87/Multiple

ItemSize : EA

PartNumber : 6738978 [...]

ProductType : Punchout
⊕ More (4)

Purchase Order   PO-5309562   Status   Issued   Receiving Status

∨ **Summary**

Company   CO503 Georgia Institute of Technology

Purchase Order Type   Bill Only

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Accounts Payable

Jennifer Jacobs, Accounts Payable Manager

Georgia Tech

Submission of Invoices Check List

- Ensure all criteria are met before submitting an invoice.

  - ✓ **Submission email:** Send all invoices to apinvoices@gatech.edu
  - ✓ **Acceptable Submissions**: Only invoices will be accepted. Proformas, quotes, estimates, purchase orders, etc. are not valid. **First Time Submissions:** Invoices should be submitted only once. Resubmissions will delay processing.
  - ✓ **File Format:** Submit invoices in PDF format only. Clickable links will not be accepted.
  - ✓ **Purchase Order:** The invoice must reference a valid Georgia Tech PO Number (PO-xxxxxxx).
  - ✓ **Attachment Guidelines:** Submit one invoice per attachment. Multiple invoices must be submitted as individual files.

- Statement Submission
  - **Format:** All statements should be submitted electronically in Excel format via ServiceNow.

Submission of Invoices Check List

- Invoices to be processed by Athletics should be sent to:
  - ap@athletics.gatech.edu

- Invoices to be processed by OSP(Office Of Sponsored Programs) should be sent to:
  - ospinvoices@osp.gatech.edu

- Invoices to be processed directly by GT Foundation should be sent to:
  - https://www.techtools.gatech.edu/fusion/

Payment Method for Suppliers

- When suppliers register, they are initially set up for payment via check until they enroll with Paymode-X.

- ACH Electronic payments are the preferred method of payment.

- Suppliers can receive payments electronically once they have enrolled and have been activated in Paymode-X.

- Paymode-X does not share any banking information with Accounts Payable

- https://go.paymode.com/GeorgiaInstituteOfTechnology/G-L7M9GML4Q

BANK OF AMERICA | Paymode-X

Georgia Institute of Technology

Welcome to Georgia Institute of Technology's Chosen Payment Network

JOIN TODAY TO BE PART OF OUR E-PAYMENT SYSTEM

Georgia Techs Accounts Payable department utilizes the Paymode-X® service offered by Bank of America to replace paper checks and other traditional electronic payments. We are asking our vendors and suppliers to enroll in Paymode-X so that all future payments are made electronically using this service.

We will begin making payments to you electronically once you have enrolled and have been activated in Paymode-X.

SIGN-UP IS EASY

LESS THAN 10 MINUTES!

WHAT YOU'LL NEED

- Your company's legal name, main telephone number and all physical and remittance addresses used by your company
- Your company's US federal employer identification number (EIN)
- Your company's bank account information, including ACH routing and account numbers

JOIN NOW →

🔒 secure enrollment

Already a member? **LOG IN**

What payments are to be submitted via a SIR?

SIR's (Supplier Invoice Requests) in Workday are required for the type of payments listed below:

- Student Payments, Stipends, Non-Employee Awards
- Postage, Shipping and Mailing Services
- Telecom Services/Utilities
- Homeland Security
- Honorariums
- Legal Fees
- Registrations (Conference, Workshop), Subscriptions, Institutional Memberships

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Why is my invoice not paid?

Instructions for Finding Problem Invoices
1. In **Workday**, search for **"Find Problem Invoices by Organization – CR"** in the search bar.
2. You will be prompted to enter the following information:

Invoices − In Match Exception

Run the "**Supplier Invoices in Match Exception − CR**" report **weekly**.

•**Research by Cost Center**

•Helps identify PO lines with multiple invoices.

•Search by **PO#** to view the status of all invoices linked to the PO.

Actions to Take

•Create a **change order** to increase PO funds.

•**Enter receipts** as needed.

Activity Comments

Comments in the activity area will appear directly on the report.

Accounts Payable Deadlines

Task	Deadline Date	Time
Last day for **Supplier Registration**	Friday, May 9, 2025	5:00 PM
Last day for **Submission of invoices, Supplier Invoice Requests (SIRs), Adhoc Payments, and Wire Transfers**	Friday, June 6, 2025	5:00 PM
Last day to **approve all Invoices in Match Exception** enter receipts for goods and services	Tuesday, June 17, 2025	4:00 PM
Last Check Run for Fiscal Year 2025	Tuesday, June 17, 2025	4:00 PM
Last Wire Transfers for Fiscal Year 2025	Wednesday, June 18, 2025	11:00 AM
Last ACH/EFT for Fiscal Year 2025	Wednesday, June 18, 2025	4:00 PM
Accrual of unpaid invoices dated June 30, 2025, and prior	Monday, June 30, 2025	5:00 PM
Payments for Fiscal Year 2026 Resume	Thursday, July 3, 2025	9:00 AM

Travel & Expenses

- Xinia Richards, Travel & Expense Manager

Spend Authorizations

- Spend Authorization is required for employee travel out-of-state or home location.
  - Spend Authorizations must be submitted and fully approved prior to the first day of travel.
  - The start and end date must reflect the actual travel dates.
  - Must be linked to Spend Authorizations.
  - Expense report should be marked final if no further expenses are expected.

- Acknowledging travel, but not seeking reimbursement?
  - A one cent cost Spend Auth should be submitted to facilitate appropriate review of travel.

- Mass Close Process
  - Spend Authorizations are closed 60 days after travel end date
  - Expense Reports with a "Draft" status, "In Progress" status, and $0.00 balance that are two months old will be cancelled.

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Expense Reports

- Timeliness Submissions

  - Expense Reports should be submitted within 10 calendar days but no later than 45 calendar days after the completion of the trip or event.

  - Expenses older than 45 calendar days are prompt to complete **Justification for Late Reimbursement** Questionnaire – *Be sure to provide a detailed reason for the late submission.*

  - Expenses submitted more than 60 calendar days after completion of the trip or event, IF reimbursed, may be considered taxable income.
    - **Effective 1/1/2025 employee Expense Reports submitted more than 60 calendar days after completion of the trip or event are taxable.**

Travel & Expenses Reporting

- The following reports provide status of Spend Authorizations and Expense Reports:

  - <u>Find Spend Authorizations by Organization – CR</u>
    - Report for spend authorizations in "draft" and "in progress" status.

  - <u>Find Expense Reports by Organization – CR</u>
    - Report for Expense Reports in "draft" and "in progress" status.

__Reminder:__ There is mass close of spend authorizations and cancellation of expense reports for year-end close out

Travel & Expenses Reporting

Expenses Hub:
A Platform for all related Travel & Expenses tasks, including most common Travel & Expenses links.

Know Before You Go

- Lodging
  - Lodging options over $500 per night require pre-approval by the Director of Accounts Payable & Travel prior to the submission of a spend authorization.
  - Lodging within a 50-mile radius of a person's residence or where the person is away 12 hours or less is not allowable.
  - Domestic lodging in any private residence including AirBnB (Air Bed and Breakfast), VRBO (Vacation Rent By Owner) and/or similar services as a lodging option even when it presents cost savings, and regardless of the funding source is prohibited.

- Documentation while traveling
  - Must include itemized receipts for any amount over $25
  - Conference Agenda is required.

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Know Before You Go

- Please take a moment to review the cost matrix prior to the submission of an expense report for reimbursement. Allowable Cost Matrix Link

- Travel Resources Web Page
  - Resources available at your fingertips that include:
    - One Pagers for In-state, Out of State, and International.
    - Travel Inc. (TMC) contact information.
    - Lodging and Airfare Benefits
    - State Rental Contract links – applicable to employees of GT.

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Know Before You Go

- UK Travel Requirement Effective 1/8/2025
  - Electronic Travel Authorization (ETA)
  - Useful Links:
    - When is an ETA needed? [U.K. government's website](#)
    - What are the ETA requirements? [UK Government website](#) | [U.S. Department of State website](#)
    - What are the ETA requirements by country? [Gov.UK](#)
    - How to apply for an ETA? [Application Details](#)

- Rental Vehicles State Contracts
  - State Contracts should _only_ be used by GT Employees while traveling on official business.
  - If a rental vehicle request does not meet the criteria outlined below, please obtain CDW and LCW coverage.

Enterprise Contract No. 03W1179	Hertz Contract No. 20118737
Georgia Rental originates in-state	**Georgia** - Hartsfield-Jackson Atlanta International Airport - Capitol Hill - Georgia Building Authority (GBA)
	Out of State Airport locations ONLY

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Travel & Expenses Year-End Deadlines

TASK	DEADLINE DATE	TIME
Submission of all Expense Reports for FY 2025 payment	Friday, June 6, 2025	5:00 PM
Expense Reports - Last day to create and submit Expense Reports	Friday, June 13, 2025	4:00 PM
Spend Authorizations - Submission and approval deadline	Wednesday, June 18, 2025	4:00 PM
Mass Close of ALL Spend Authorizations	Friday, June 20, 2025	N/A
Spend Authorization Reload for FY26	Thursday, July 3, 2025	N/A
Payments for Fiscal Year 2026 Resume	Thursday, July 3, 2025	N/A

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How do I contact the Accounts Payable & Travel Department?

- Submit a ticket via ServiceNow
  - Provide detailed information regarding your question
    - i.e. PO number, invoice number, expense report number, check number etc.

- Visit the Procurement & Business Services website
  - **Virtual Office Hours**
    - Wednesdays 9 am - 10 am
    - Thursdays 1 pm - 2 pm
    - https://procurement.gatech.edu/purchasing/article/office-hours

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Financial Compliance

Amry Leroux, Financial Compliance Program Manager

Controller's Office

Membership Spend Categories

- For enhanced reporting purposes, spend categories for Individual vs. Institutional Memberships have been broken out
  - SC727130 for Other Operating Expense – Individual Memberships
  - SC727132 for Other Operating Expense – Institutional Memberships

Spend Category Object	Spend Category Hierarchies Objects	Top Level Spend Category Hierarchies	Reference ID	Commodity Detail	Procurement Usage	Expense Usage	Supplier Invoice Usage
SC727130 - Other Operating Expense - Individual Memberships	ATHL038 - Memberships & Dues ATHL General & Admin Other Operating Expense	ATHL All Spend Categories ATHL NCAA All Spend Categories GT All Spend Categories	SC727130		Yes	Yes	Yes
SC727132 – Other Operating Expense – Institutional Memberships	ATHL038 - Memberships & Dues ATHL General & Admin Other Operating Expense	ATHL All Spend Categories ATHL NCAA All Spend Categories GT All Spend Categories	SC727132		Yes	Yes	Yes

- To determine if an Institutional Membership is available, review the website of the issuing body and contact their support team to see if the Institute is already a member
- Submit any questions to ServiceNow

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Prior Year Purchase Orders

➢ **Rule**
  ▪ YTD Obligation + YTD Expense <u>cannot</u> exceed Carry Forward Budget

➢ **Non-Sponsored Funds**
  ▪ If YTD Obligation + YTD Expense <u>exceeds</u> Carry Forward Budget, expense will be <u>moved</u> to current BR (BR25) by Controller's Office (POOELS Review)

➢ **Lapsable Funds (FD10XXX, FD11XXX, FD50XXX excluding FD50100)**
  ▪ If YTD Obligation + YTD Expense is <u>less than</u> Carry Forward Budget, difference <u>lapses</u> to State at end of fiscal year
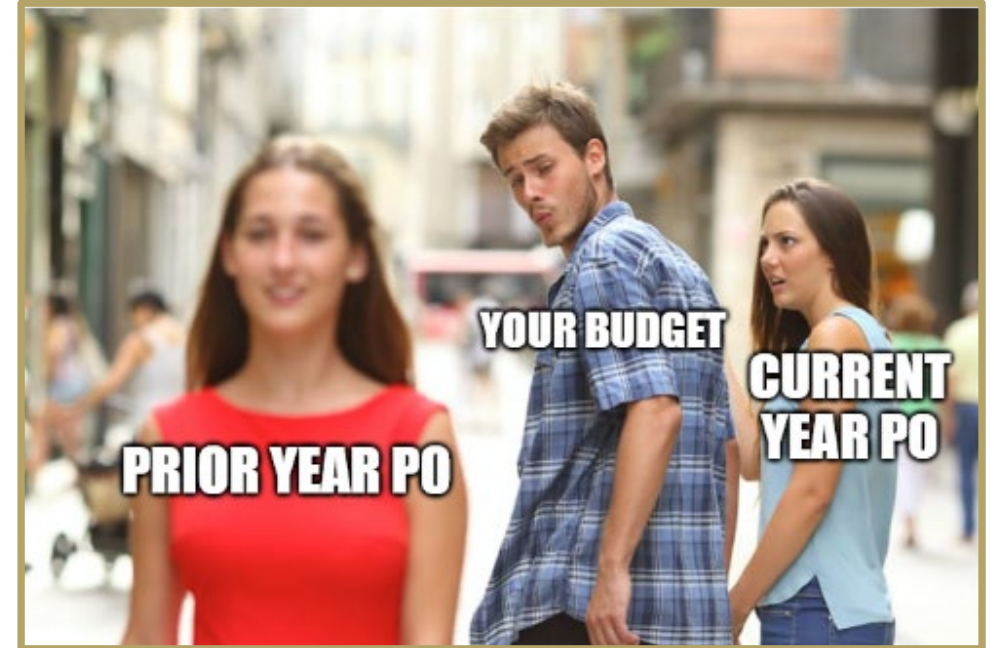
Prior Year Purchase Orders

➢ **Payment in Current Year (FY25/BR25) related to a Prior Year PO**
- ▪ P-Card, Supplier Invoice Request, Duplicate PO
- ▪ Process Supplier Invoice Accounting Adjustment or Journal to recover funds
- ▪ Make sure to reference Prior Year PO in External Ref ID and Memo

➢ **Prior Year PO Closed in Error or has Obligation Error in Current Fiscal Year (FY25)**
- ▪ Create Procurement Requisition using prior year BR to recover funds
- ▪ Make sure to reference Prior Year PO in the Requisition

➢ **Issue with Vendor or Goods/Services**
- ▪ Ensure old PY Purchase Order is closed and the obligation liquidated
- ▪ Create new Procurement Requisition using PY BR with like vendor or goods/services

➢ **Purchase Order No Longer Needed**
- ▪ Submit ServiceNow request or Change Order to close

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Prior Year Purchase Orders

"When you say New Year's resolution are you talking calendar year? Or fiscal year?"
© MARK ANDERSON, WWW.ANDERTOONS.COM

➢ **Compliance Review**

- PY PO's with funds lapsing to the state $1,000 or greater require an explanation

  ➢ "I closed the PO" is not an explanation

➢ **Reports Available to Manage PY PO's**

- Workday – "EBBR - Expense Budgetary Balance Report - GTCR"

- www.lite.gatech.edu – "Expense Budgetary Balance Report (EBBR) Transaction Detail"

- https://controller.gatech.edu/purchase-order-obligation – "POOELS Report" (Purchase Order Obligation and Expense Ledger Summary Report)

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Open Obligations Review

- Aging Obligation Review
  - Auditors have told us they are going to review
- Open Obligation Campus - CR
  - Run on Non-Sponsored Funds (Not beginning FD2XXXX); Lapsable funds are highest priority
  - Filter by other worktags: Cost Center, Budget Reference, Driver Worktags
- Ask yourself: Does my unit still need this?
  - Expecting more invoices? OK!
  - Vendor went out of business; replacement not yet selected but will be? OK!
- Close when:
  - It was a one-time project and it's now complete, or plans have changed
  - All invoices are received
  - Fully paid but obligation balance remains
- **Help your future self!**
  - BR25 POs with obligations remaining become prior-year purchase orders

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DOAA Audit Update

- Annual Financial Report Audit by the Department of Audits and Accounts (DOAA)

- Phases of the Audit:

  Fieldwork: Starts July - October

  Big Dates:

  - Mid-August: GT Numbers due to USG

  - Mid-September: Component Unit Numbers due to USG (GATV, GTFI, GTRC, GTAA, and GTF)

Conduct Interviews → Review documentation and processes → Test transactions and documentation

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DOAA Audit Update

Between Field Work and Issuance:

October - November

Completion of procedures and wrap-up (finalization of misstatements and deficiencies)

Multiple reviews of work papers and audit report at various levels of detail.

- Auditor in Charge, Manager, Concurrent Review, Deputy Director and Director Review

Report with any suggested markups provided back

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DOAA Audit Update

Closure Process: December and January

| Updated Annual Financial Report provided back to DOAA | Exit Conference Conducted | Closure communication sent for Insitution personnel to review and sign | Once closure is complete, signed DOAA letter is provided back to be included in the Institution's Report | After the letter is inserted in report, please provide back to DOAA for inclusion on the website | ALL DONE |

You can look at prior year annual financial reports with audit opinions here:
https://finance.gatech.edu/georgia-tech-financial-statements

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This is big work and it couldn't get done without you!

Growth & Changes from FY2020 to Today

    a. Workday implemented July 1, 2019 (FY2020)

    b. OneUSGConnect implemented March 2020 (FY2020)

    c. Covid / Hybrid Work Environment

	FY2020	FY2024	Increase / Notes
Assets	$2,797,557,110	$3,567,925,527	$1,429,703,112 = 28%
Capital & Right-of-Use Assets	$2,138,222,415	$2,634,497,140	$496,274,725 = 23% 2 GASBs Implemented
Net Position	$1,026,307,922	$1,348,383,651	$322,075,729 = 31%
Number of Pages in the AFR	83	90	7 pages
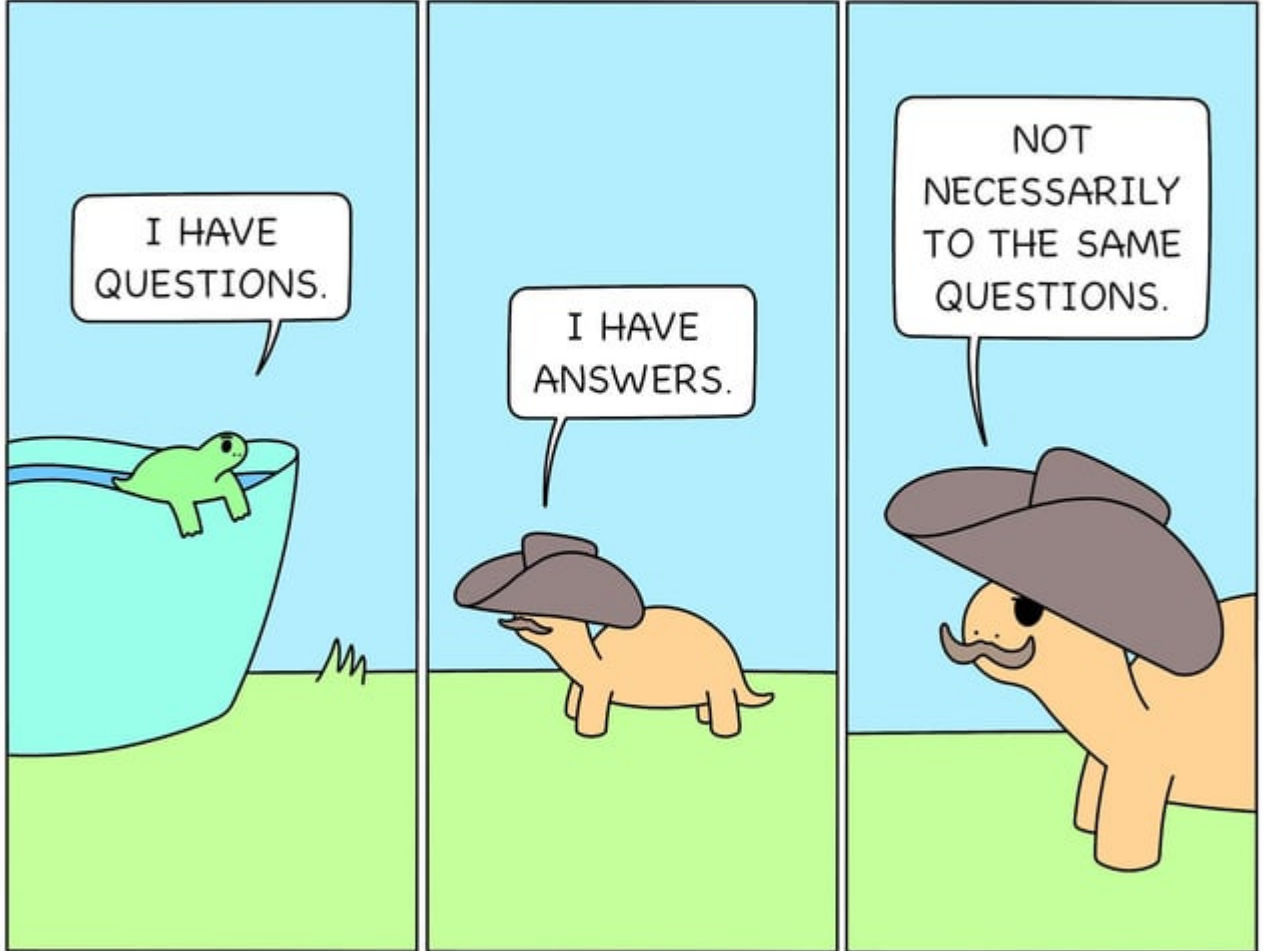
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Questions?

Final Housekeeping

- Survey

Chronological Schedule Table   vs.   [Outlook Calendar](#)

- Slides, Presentations, and Q&A not covered live will be posted on the Controller's Office Website

The Notorious EBG Workbook Available in Workday Drive

The Notorious EBG (Everything But Grants) workbook, available in Workday Drive, is designed for all Workday users managing non-sponsored funding sources.

Why Use the EBG?

- Quick review of cost center's Open Obligations (current and prior year)

- Quick review of cost center's Unpaid Invoices

- Allows users to aggregate budgets, actuals, projected budgets, and projected expenses for all non-sponsored worktags.

- It captures budget and expense projections, including personal services for newly-hired employees, and summarizes expenses for each fund type by spend category.

Training and Resources

- The Notorious EBG (Everything But Grants) Worksheet Job Aid

- Recorded training can be found in Teams:
  - Workday Financial Users Group > Workday Wednesday Channel.
  - You can join this Teams Group by requesting access here.

Georgia Tech

New

Spend Categories on International Meals

Charles Derricotte, Financial Compliance Program Manager

Georgia Tech

Pay Attention to Meals Spend Category

- Pay attention to meals categories when completing expense reports

- If you are traveling internationally, please ensure your spend category on your expense report reflects this.

- You can also use Expense Item:

Meals - Per Diem Custom - Employee - International (Expense Report Only)

Expense Item * | Search

By Expense Item Group >

By Spend Category >

Total Amount *

By Alphabetical Order >

Currency *

SC641230 - International Travel - Employee - Meals >

SC651230 - International Travel - Non-Employees - Meals >

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