

[CAMPUS MAP](#)[DIRECTORIES](#)[Georgia Tech Home](#) [Office of the President](#) [Letters & Bulletins](#) [Budget Update from the President, July 2010](#)

LETTERS & BULLETINS

[Introduction](#)

[President's Welcome](#)

[About Dr. Peterson](#)

[President's Cabinet](#)

[Publications](#)

[Speeches & Presentations](#)

[Letters & Bulletins](#)

[Editorials](#)

[Notes from the President](#)

[Staff Responsibilities](#)

[Organizational Chart \(pdf\)](#)

[Institute Ethics](#)

[Contact the President](#)

Budget Update from the President, July 2010

July 29, 2010

To the Campus Community:

Despite a 3.8 percent increase in Georgia's net revenue collections for June 2010 (the final month of FY10), revenues dropped 9.1 percent over FY09. As a result, the Governor's Office of Planning and Budget (OPB) advised all state agencies that beginning in August, OPB will withhold 4 percent of the monthly agency allocation.

In addition, current economic conditions have necessitated that the state utilize the last of the federal stimulus funding to offset budget deficits, thus leaving none of this stimulus funding available for use in FY11. As a result of this loss and the additional 4 percent cut, Georgia Tech will begin this current fiscal year with a \$12.2 million reduction in the FY11 budget. This is in addition to the cuts sustained by Georgia Tech over the past two fiscal years, which have totaled \$67 million, or 24 percent of the total state appropriation base.

While this is certainly not good news, in anticipation of continued declines in revenues, we have been tracking the state revenue numbers and preparing for the possibility of reductions in both the FY11 and FY12 budgets. In response to the request from the University System of Georgia, we are assessing the impact of these reductions to our state allocation and preparing budgets that incorporate 4, 6 and 8 percent reductions to the original FY11 budget, for submission to the Board of Regents in early August. It is important to note that these reductions are to the state appropriation, which only provides a portion of our funding, making the actual projected reduction below the 4 to 8 percent range.

We have communicated this situation to the vice presidents and deans and will keep you informed as we develop a strategy for handling the reduction planning. Foremost in our efforts will be to ensure that we preserve the core mission of the Institute while maintaining our investment in the future.

I thank you for your continued patience and support as we analyze the impact of these planning scenarios on the Institute and prepare for the coming year.

G. P. "Bud" Peterson

President, Georgia Tech

[2010 Annual Report \(9.2M PDF\)](#)



[\(/president/sites/president/files/GeorgiaTech2010InteractiveAnnualReport.pdf\)](#)

[Georgia Tech Fact Book](#)



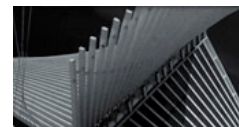
<http://www.irp.gatech.edu/factbooks/factbook.html>

[Recent Trends and Milestones: Summer 2010 \(2.0M .pdf\)](#)



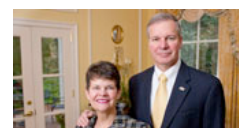
[\(/president/sites/president/files/trends-milestones-summer-2010.pdf\)](#)

[Ethics](#)



[\(/president/ethics\)](#)

[About Dr. Peterson](#)



[\(/president/about\)](#)