



**UNIVERSITY SYSTEM  
OF GEORGIA**

**BoR Specially Called Meeting - June 14, 2023  
9:00 AM - Room 8026**

**1. CALL TO ORDER**

Chairman Harold Reynolds

**2. FISCAL YEAR 2024 OPERATING AND CAPITAL BUDGET**

Ms. Tracey Cook, Chief Fiscal Officer

**3. ESTABLISHMENT OF NAMED/ENDOWED UGA FACULTY POSITION**

Dr. Dana Nichols, Vice Chancellor of Academic Affairs

**4. REAL ESTATE & FACILITIES' CONSENT AGENDA**

Ms. Sandra Neuse, Chief Facilities Officer

**5. ADJOURN**

Chairman Harold Reynolds

**AGENDA**

**FINANCE AND BUSINESS OPERATIONS**

**June 14, 2023**

**Agenda Item**

**Page No.**

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**APPROVAL ITEM**

1. Fiscal Year 2024 Operating and Capital Budget

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## 1. **Fiscal Year 2024 Operating and Capital Budget**

Recommended: That the Board approve the fiscal year (“FY”) 2024 operating and capital budget for the University System of Georgia, as shown in Appendix I.

Summary: The total FY 2024 original budget for the University System of Georgia is approximately \$10.71 billion, which includes funding from all unrestricted and restricted sources. The FY 2024 budget includes the allocation of state funds as approved by the Board in May 2023. The budget also reflects enrollment and revenue projections made by each institution, which incorporate the tuition and fee rates approved by the Board in May 2023.

The FY 2024 budget includes the following major categories:

**Educational and General Funds:** Educational and General Funds serve the primary mission of the University System: teaching, research, and public service, as well as academic support, student services, institutional support, and plant operations. It includes restricted funds, such as sponsored research funding from federal, state, and private sources, and unrestricted funds, such as state funds, tuition, and other general funds. The total educational and general budget for the University System for FY 2024 is \$9.30 billion, \$301 million more than the original budget for FY 2023. The FY 2024 Major Repair and Rehabilitation (MRR) funds totaling \$65.90 million in the operating budget will be allocated to the institutions at a future scheduled Board meeting.

**Capital:** The capital budget includes maintenance and repair projects and other capital projects that are managed by the institutions. The FY 2024 capital budget is \$197.31 million. All bond projects funded by the state are recorded and accounted for in the budget for the Georgia State Financing and Investment Commission (GSFIC), unless the institution has responsibility for managing the project.

**Auxiliary Enterprises:** Auxiliary Enterprises include student housing, parking, food services, bookstore operations, transportation, athletics, health clinics, and other functions that primarily serve the students, faculty, and staff at the institutions. The FY 2024 auxiliary enterprises budget is \$1.09 billion as compared with \$1.05 billion in the original budget for FY 2023.

**Student Activities:** Student Activities include a range of activities funded by student fees, such as student government activities, campus newspaper, radio/television, and other extracurricular activities. Also included are costs associated with student recreation centers and other facilities for student programming. The FY 2024 student activities budget is \$128.54 million, as compared with \$128.92 million in the original budget for FY 2023. The student activities budget reflects changes in enrollment, mandatory fee revenues, and the use of prior-year reserves for specific purposes.

**Exhibit 1**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**ALL BUDGETS FOR FISCAL YEAR 2024**

	EDUCATIONAL AND GENERAL	CAPITAL	AUXILIARY ENTERPRISES	STUDENT ACTIVITIES	TOTAL BUDGET
<b><i>Research Universities</i></b>					
Augusta University	\$ 928,113,858	\$ 2,073,097	\$ 22,806,985	\$ 2,215,107	\$ 955,209,047
Georgia Institute of Technology	\$ 1,662,391,542	\$ 125,000,000	\$ 177,942,920	\$ 23,672,000	\$ 1,989,006,462
Georgia State University	\$ 1,108,924,645	\$ 4,200,000	\$ 90,488,751	\$ 20,000,945	\$ 1,223,614,341
University of Georgia	\$ 1,443,248,441	\$ 57,103,100	\$ 256,128,268	\$ 11,233,827	\$ 1,767,713,636
<b><i>Regional Universities</i></b>					
Georgia Southern University	\$ 370,593,769	\$ 420,000	\$ 97,555,898	\$ 12,146,191	\$ 480,715,858
Kennesaw State University	\$ 569,176,333	\$ 5,166,005	\$ 120,531,006	\$ 18,207,209	\$ 713,080,553
University of West Georgia	\$ 189,858,937	\$ 1,500,000	\$ 36,124,662	\$ 3,127,975	\$ 230,611,574
Valdosta State University	\$ 146,605,864	\$ 200,000	\$ 35,010,624	\$ 4,571,864	\$ 186,388,352
<b><i>State Universities</i></b>					
Albany State University	\$ 134,574,491	\$ 50,000	\$ 26,776,691	\$ 3,660,515	\$ 165,061,697
Clayton State University	\$ 80,325,494	\$ -	\$ 12,271,328	\$ 2,302,303	\$ 94,899,125
Columbus State University	\$ 109,661,115	\$ 20,000	\$ 13,084,432	\$ 3,786,017	\$ 126,551,564
Fort Valley State University	\$ 70,609,929	\$ -	\$ 17,929,229	\$ 412,507	\$ 88,951,665
Georgia College & State University	\$ 114,089,280	\$ 250,000	\$ 29,738,920	\$ 4,483,336	\$ 148,561,536
Georgia Southwestern State University	\$ 40,782,806	\$ 5,000	\$ 8,628,240	\$ 465,750	\$ 49,881,796
Middle Georgia State University	\$ 108,669,444	\$ 125,000	\$ 17,054,852	\$ 2,302,071	\$ 128,151,367
Savannah State University	\$ 54,079,115	\$ -	\$ 23,787,752	\$ 1,259,103	\$ 79,125,970
University of North Georgia	\$ 232,167,688	\$ -	\$ 33,999,030	\$ 3,259,446	\$ 269,426,164
<b><i>State Colleges</i></b>					
Abraham Baldwin Agricultural College	\$ 47,931,108	\$ 10,000	\$ 9,546,020	\$ 337,000	\$ 57,824,128
Atlanta Metropolitan State College	\$ 20,563,142	\$ 42,000	\$ 106,000	\$ 722,242	\$ 21,433,384
College of Coastal Georgia	\$ 36,317,935	\$ 50,000	\$ 5,748,729	\$ 599,500	\$ 42,716,164
Dalton State College	\$ 46,132,115	\$ 65,000	\$ 3,845,478	\$ 471,342	\$ 50,513,935
East Georgia State College	\$ 22,589,322	\$ 1,500	\$ 2,392,268	\$ 57,000	\$ 25,040,090
Georgia Gwinnett College	\$ 142,518,444	\$ 12,000	\$ 16,480,990	\$ 5,617,805	\$ 164,629,239
Georgia Highlands College	\$ 43,759,307	\$ -	\$ 1,236,539	\$ 1,696,812	\$ 46,692,658
Gordon State College	\$ 31,402,169	\$ -	\$ 7,615,380	\$ 1,477,745	\$ 40,495,294
South Georgia State College	\$ 22,276,639	\$ 1,014,812	\$ 3,899,032	\$ 451,729	\$ 27,642,212

**Exhibit 1**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**ALL BUDGETS FOR FISCAL YEAR 2024**

	<b>EDUCATIONAL AND GENERAL</b>	<b>CAPITAL</b>	<b>AUXILIARY ENTERPRISES</b>	<b>STUDENT ACTIVITIES</b>	<b>TOTAL BUDGET</b>
<b><i>Other Units</i></b>					
University System Office	\$ 145,952,424	\$ -	\$ 19,700,479	\$ -	\$ 165,652,903
System Sevices & Initiatives	\$ 72,901,854	\$ -	\$ -	\$ -	\$ 72,901,854
<b>Total Resident Instruction</b>	<b><u>\$ 7,996,217,210</u></b>	<b><u>\$ 197,307,514</u></b>	<b><u>\$ 1,090,430,503</u></b>	<b><u>\$ 128,537,341</u></b>	<b><u>\$ 9,412,492,568</u></b>
<b><i>Line Items</i></b>					
AU Georgia Cyber Innovation & Training Center	\$ 4,550,643	\$ -	\$ -	\$ -	\$ 4,550,643
Georgia Archives	\$ 5,419,367	\$ -	\$ -	\$ -	\$ 5,419,367
Georgia Commission on the Holocaust	\$ 614,133	\$ -	\$ -	\$ -	\$ 614,133
Georgia Military College	\$ 9,481,126	\$ -	\$ -	\$ -	\$ 9,481,126
Georgia Public Libraries	\$ 52,538,457	\$ -	\$ -	\$ -	\$ 52,538,457
Georgia Public Telecommunication Commission	\$ 12,998,363	\$ -	\$ -	\$ -	\$ 12,998,363
Georgia Research Alliance	\$ 5,110,865	\$ -	\$ -	\$ -	\$ 5,110,865
GIT Enterprise Innovation Institute (EII)	\$ 28,147,809	\$ -	\$ -	\$ -	\$ 28,147,809
GIT Georgia Tech Research Institute	\$ 848,397,205	\$ -	\$ -	\$ -	\$ 848,397,205
MCG Hospitals & Clinics	\$ 44,525,290	\$ -	\$ -	\$ -	\$ 44,525,290
Regents Central Office-B	\$ 11,341,274	\$ -	\$ -	\$ -	\$ 11,341,274
UGA Agricultural Experiment Station	\$ 119,429,207	\$ -	\$ -	\$ -	\$ 119,429,207
UGA Athens/Tifton Vet Lab	\$ 7,247,766	\$ -	\$ -	\$ -	\$ 7,247,766
UGA Cooperative Extension Service	\$ 84,206,612	\$ -	\$ -	\$ -	\$ 84,206,612
UGA Forestry Cooperative Extension	\$ 1,876,624	\$ -	\$ -	\$ -	\$ 1,876,624
UGA Forestry Research	\$ 15,669,587	\$ -	\$ -	\$ -	\$ 15,669,587
UGA Marine Resources Extension Service	\$ 3,423,494	\$ -	\$ -	\$ -	\$ 3,423,494
UGA Marine Institute	\$ 1,724,919	\$ -	\$ -	\$ -	\$ 1,724,919
UGA Skidaway Institute of Oceanography	\$ 7,552,111	\$ -	\$ -	\$ -	\$ 7,552,111
UGA Vet Medicine Experiment Station	\$ 6,468,289	\$ -	\$ -	\$ -	\$ 6,468,289
UGA Vet Medicine Teaching Hospital	\$ 29,571,250	\$ -	\$ -	\$ -	\$ 29,571,250
System Sevices & Initiatives	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
<b>Total Line Items</b>	<b><u>\$ 1,301,294,391</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,301,294,391</u></b>
<b>GRAND TOTAL</b>	<b><u>\$ 9,297,511,601</u></b>	<b><u>\$ 197,307,514</u></b>	<b><u>\$ 1,090,430,503</u></b>	<b><u>\$ 128,537,341</u></b>	<b><u>\$ 10,713,786,959</u></b>

**Exhibit 2**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**EDUCATIONAL AND GENERAL - REVENUE**  
**BUDGET FOR FISCAL YEAR 2024**

	GENERAL - UNRESTRICTED				RESTRICTED			TOTAL
	STATE APPROPRIATION	TUITION	OTHER GENERAL	TOTAL GENERAL FUNDS	SPONSORED	DEPT SALES AND SERVICES	(State Funds) SPECIAL FUNDING INITIATIVE	
<b>Research Universities</b>								
Augusta University	\$ 287,668,702	\$ 97,428,756	\$ 47,424,053	\$ 432,521,511	\$ 465,038,206	\$ 15,052,561	\$ 15,501,580	\$ 928,113,858
Georgia Institute of Technology	\$ 484,290,642	\$ 490,820,000	\$ 130,155,900	\$ 1,105,266,542	\$ 510,225,000	\$ 45,000,000	\$ 1,900,000	\$ 1,662,391,542
Georgia State University	\$ 321,758,462	\$ 306,364,830	\$ 69,301,353	\$ 697,424,645	\$ 360,000,000	\$ 51,500,000	\$ -	\$ 1,108,924,645
University of Georgia	\$ 494,873,377	\$ 467,428,641	\$ 79,539,364	\$ 1,041,841,382	\$ 290,000,000	\$ 108,807,059	\$ 2,600,000	\$ 1,443,248,441
<b>Regional Universities</b>								
Georgia Southern University	\$ 162,279,726	\$ 129,335,922	\$ 12,757,780	\$ 304,373,428	\$ 57,170,239	\$ 9,050,102	\$ -	\$ 370,593,769
Kennesaw State University	\$ 239,347,134	\$ 215,009,819	\$ 11,892,875	\$ 466,249,828	\$ 84,958,463	\$ 17,038,379	\$ 929,663	\$ 569,176,333
University of West Georgia	\$ 81,649,224	\$ 73,607,862	\$ 11,759,151	\$ 167,016,237	\$ 20,524,626	\$ 2,318,074	\$ -	\$ 189,858,937
Valdosta State University	\$ 66,904,641	\$ 45,327,515	\$ 3,848,968	\$ 116,081,124	\$ 28,978,515	\$ 1,546,225	\$ -	\$ 146,605,864
<b>State Universities</b>								
Albany State University	\$ 35,079,491	\$ 23,405,000	\$ 2,860,000	\$ 61,344,491	\$ 72,550,000	\$ 680,000	\$ -	\$ 134,574,491
Clayton State University	\$ 35,062,761	\$ 24,285,000	\$ 1,396,619	\$ 60,744,380	\$ 17,726,272	\$ 1,854,842	\$ -	\$ 80,325,494
Columbus State University	\$ 49,799,701	\$ 33,651,101	\$ 3,225,901	\$ 86,676,703	\$ 20,427,227	\$ 2,557,185	\$ -	\$ 109,661,115
Fort Valley State University	\$ 27,463,393	\$ 11,267,529	\$ 3,414,035	\$ 42,144,957	\$ 28,059,004	\$ 405,968	\$ -	\$ 70,609,929
Georgia College & State University	\$ 48,838,652	\$ 50,038,224	\$ 2,592,921	\$ 101,469,797	\$ 7,292,220	\$ 2,775,820	\$ 2,551,443	\$ 114,089,280
Georgia Southwestern State University	\$ 19,453,686	\$ 12,454,000	\$ 829,000	\$ 32,736,686	\$ 7,996,120	\$ 50,000	\$ -	\$ 40,782,806
Middle Georgia State University	\$ 51,342,781	\$ 28,683,034	\$ 6,982,284	\$ 87,008,099	\$ 17,599,218	\$ 670,250	\$ 3,391,877	\$ 108,669,444
Savannah State University	\$ 22,495,885	\$ 13,063,236	\$ 826,645	\$ 36,385,766	\$ 17,043,667	\$ 649,682	\$ -	\$ 54,079,115
University of North Georgia	\$ 104,903,437	\$ 73,271,267	\$ 4,806,078	\$ 182,980,782	\$ 47,131,906	\$ 2,055,000	\$ -	\$ 232,167,688
<b>State Colleges</b>								
Abraham Baldwin Agricultural College	\$ 23,490,957	\$ 9,664,740	\$ 1,524,286	\$ 34,679,983	\$ 11,078,582	\$ 567,500	\$ 1,605,043	\$ 47,931,108
Atlanta Metropolitan State College	\$ 8,419,125	\$ 3,461,784	\$ 576,493	\$ 12,457,402	\$ 7,630,740	\$ 475,000	\$ -	\$ 20,563,142
College of Coastal Georgia	\$ 19,053,652	\$ 7,997,000	\$ 882,500	\$ 27,933,152	\$ 8,353,118	\$ 31,665	\$ -	\$ 36,317,935
Dalton State College	\$ 19,915,892	\$ 10,616,114	\$ 1,101,500	\$ 31,633,506	\$ 14,473,609	\$ 25,000	\$ -	\$ 46,132,115
East Georgia State College	\$ 10,081,682	\$ 3,750,000	\$ 615,000	\$ 14,446,682	\$ 8,000,000	\$ 142,640	\$ -	\$ 22,589,322
Georgia Gwinnett College	\$ 66,177,932	\$ 39,708,676	\$ 2,379,467	\$ 108,266,075	\$ 33,672,410	\$ 579,959	\$ -	\$ 142,518,444
Georgia Highlands College	\$ 23,363,997	\$ 9,358,790	\$ 1,043,404	\$ 33,766,191	\$ 9,693,116	\$ 300,000	\$ -	\$ 43,759,307
Gordon State College	\$ 13,661,761	\$ 7,351,892	\$ 777,842	\$ 21,791,495	\$ 9,500,674	\$ 110,000	\$ -	\$ 31,402,169
South Georgia State College	\$ 12,007,032	\$ 4,192,250	\$ 614,250	\$ 16,813,532	\$ 5,434,107	\$ 29,000	\$ -	\$ 22,276,639

**Exhibit 2**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**EDUCATIONAL AND GENERAL - REVENUE**  
**BUDGET FOR FISCAL YEAR 2024**

	GENERAL - UNRESTRICTED				RESTRICTED			TOTAL
	STATE APPROPRIATION	TUITION	OTHER GENERAL	TOTAL GENERAL FUNDS	SPONSORED	DEPT SALES AND SERVICES	(State Funds) SPECIAL FUNDING INITIATIVE	
<b>Other Units</b>								
University System Office	\$ 71,597,248	\$ 991,210	\$ 1,358,245	\$ 73,946,703	\$ 3,480,748	\$ 62,003,546	\$ 6,521,427	\$ 145,952,424
System Sevices & Initiatives	\$ 67,914,217	\$ -	\$ -	\$ 67,914,217	\$ -	\$ -	\$ 4,987,637	\$ 72,901,854
<b>Total Resident Instruction</b>	<b>\$ 2,868,895,190</b>	<b>\$ 2,192,534,192</b>	<b>\$ 404,485,914</b>	<b>\$ 5,465,915,296</b>	<b>\$ 2,164,037,787</b>	<b>\$ 326,275,457</b>	<b>\$ 39,988,670</b>	<b>\$ 7,996,217,210</b>
<b>Line Items</b>								
AU Georgia Cyber Innovation & Training Cent	\$ 2,327,175	\$ -	\$ -	\$ 2,327,175	\$ 463,565	\$ 1,759,903	\$ -	\$ 4,550,643
Georgia Archives	\$ 4,464,213	\$ -	\$ 37,743	\$ 4,501,956	\$ 180,373	\$ 737,038	\$ -	\$ 5,419,367
Georgia Commission on the Holocaust	\$ 614,133	\$ -	\$ -	\$ 614,133	\$ -	\$ -	\$ -	\$ 614,133
Georgia Military College	\$ 9,481,126	\$ -	\$ -	\$ 9,481,126	\$ -	\$ -	\$ -	\$ 9,481,126
Georgia Public Libraries	\$ 46,886,944	\$ -	\$ -	\$ 46,886,944	\$ 5,651,513	\$ -	\$ -	\$ 52,538,457
Georgia Public Telecommunication Commissio	\$ 12,998,363	\$ -	\$ -	\$ 12,998,363	\$ -	\$ -	\$ -	\$ 12,998,363
Georgia Research Alliance	\$ 5,110,865	\$ -	\$ -	\$ 5,110,865	\$ -	\$ -	\$ -	\$ 5,110,865
GIT Enterprise Innovation Institute (EII)	\$ 12,647,809	\$ -	\$ 1,500,000	\$ 14,147,809	\$ 10,000,000	\$ 4,000,000	\$ -	\$ 28,147,809
GIT Georgia Tech Research Institute	\$ 7,037,113	\$ -	\$ 289,192,204	\$ 296,229,317	\$ 543,568,553	\$ 8,599,335	\$ -	\$ 848,397,205
MCG Hospitals & Clinics	\$ 44,525,290	\$ -	\$ -	\$ 44,525,290	\$ -	\$ -	\$ -	\$ 44,525,290
Regents Central Office-B	\$ 10,991,274	\$ -	\$ -	\$ 10,991,274	\$ 350,000	\$ -	\$ -	\$ 11,341,274
UGA Agricultural Experiment Station	\$ 52,755,528	\$ -	\$ 11,166,779	\$ 63,922,307	\$ 50,000,000	\$ 5,506,900	\$ -	\$ 119,429,207
UGA Athens/Tifton Vet Lab	\$ -	\$ -	\$ -	\$ -	\$ 760,000	\$ 6,487,766	\$ -	\$ 7,247,766
UGA Cooperative Extension Service	\$ 49,137,811	\$ -	\$ 11,453,093	\$ 60,590,904	\$ 10,000,000	\$ 13,615,708	\$ -	\$ 84,206,612
UGA Forestry Cooperative Extension	\$ 1,079,636	\$ -	\$ 46,000	\$ 1,125,636	\$ 525,988	\$ 225,000	\$ -	\$ 1,876,624
UGA Forestry Research	\$ 3,190,344	\$ -	\$ 2,479,243	\$ 5,669,587	\$ 10,000,000	\$ -	\$ -	\$ 15,669,587
UGA Marine Resources Extension Service	\$ 1,723,494	\$ -	\$ 90,000	\$ 1,813,494	\$ 960,000	\$ 650,000	\$ -	\$ 3,423,494
UGA Marine Institute	\$ 1,126,088	\$ -	\$ 128,333	\$ 1,254,421	\$ 442,648	\$ 27,850	\$ -	\$ 1,724,919
UGA Skidaway Institute of Oceanography	\$ 3,150,314	\$ -	\$ 500,000	\$ 3,650,314	\$ 2,850,620	\$ 1,051,177	\$ -	\$ 7,552,111
UGA Vet Medicine Experiment Station	\$ 5,168,289	\$ -	\$ -	\$ 5,168,289	\$ 1,300,000	\$ -	\$ -	\$ 6,468,289
UGA Vet Medicine Teaching Hospital	\$ 571,250	\$ -	\$ -	\$ 571,250	\$ -	\$ 29,000,000	\$ -	\$ 29,571,250
System Sevices & Initiatives	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
<b>Total Line Items</b>	<b>\$ 275,987,059</b>	<b>\$ -</b>	<b>\$ 316,593,395</b>	<b>\$ 592,580,454</b>	<b>\$ 637,053,260</b>	<b>\$ 71,660,677</b>	<b>\$ -</b>	<b>\$ 1,301,294,391</b>
<b>GRAND TOTAL</b>	<b>\$ 3,144,882,249</b>	<b>\$ 2,192,534,192</b>	<b>\$ 721,079,309</b>	<b>\$ 6,058,495,750</b>	<b>\$ 2,801,091,047</b>	<b>\$ 397,936,134</b>	<b>\$ 39,988,670</b>	<b>\$ 9,297,511,601</b>



**Exhibit 3**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**EDUCATIONAL AND GENERAL - EXPENDITURES**  
**BUDGET FOR FISCAL YEAR 2024**

	<u>PERSONAL SERVICES</u>	<u>OPERATING EXPENSES</u>	<u>TRAVEL</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
<b><i>Research Universities</i></b>					
Augusta University	\$ 768,695,956	\$ 153,337,154	\$ 2,908,081	\$ 3,172,667	\$ 928,113,858
Georgia Institute of Technology	\$ 1,016,085,902	\$ 539,824,010	\$ 15,884,959	\$ 90,596,671	\$ 1,662,391,542
Georgia State University	\$ 659,339,916	\$ 429,705,205	\$ 4,971,050	\$ 14,908,474	\$ 1,108,924,645
University of Georgia	\$ 964,740,565	\$ 432,659,838	\$ 9,873,958	\$ 35,974,080	\$ 1,443,248,441
<b><i>Regional Universities</i></b>					
Georgia Southern University	\$ 273,108,495	\$ 93,562,819	\$ 2,785,035	\$ 1,137,420	\$ 370,593,769
Kennesaw State University	\$ 388,716,424	\$ 175,523,974	\$ 3,458,275	\$ 1,477,660	\$ 569,176,333
University of West Georgia	\$ 130,252,122	\$ 57,597,721	\$ 1,740,405	\$ 268,689	\$ 189,858,937
Valdosta State University	\$ 93,874,586	\$ 51,446,031	\$ 651,298	\$ 633,949	\$ 146,605,864
<b><i>State Universities</i></b>					
Albany State University	\$ 65,657,047	\$ 65,710,361	\$ 584,507	\$ 2,622,576	\$ 134,574,491
Clayton State University	\$ 54,883,812	\$ 25,010,888	\$ 369,185	\$ 61,609	\$ 80,325,494
Columbus State University	\$ 74,597,491	\$ 34,581,512	\$ 395,112	\$ 87,000	\$ 109,661,115
Fort Valley State University	\$ 50,190,187	\$ 19,899,010	\$ 277,546	\$ 243,186	\$ 70,609,929
Georgia College & State University	\$ 91,671,982	\$ 21,241,663	\$ 973,293	\$ 202,342	\$ 114,089,280
Georgia Southwestern State University	\$ 28,934,163	\$ 11,541,234	\$ 223,974	\$ 83,435	\$ 40,782,806
Middle Georgia State University	\$ 76,236,722	\$ 31,756,762	\$ 552,960	\$ 123,000	\$ 108,669,444
Savannah State University	\$ 33,700,031	\$ 19,946,932	\$ 356,202	\$ 75,950	\$ 54,079,115
University of North Georgia	\$ 165,077,257	\$ 63,600,972	\$ 1,817,695	\$ 1,671,764	\$ 232,167,688
<b><i>State Colleges</i></b>					
Abraham Baldwin Agricultural College	\$ 29,302,355	\$ 17,873,365	\$ 446,422	\$ 308,966	\$ 47,931,108
Atlanta Metropolitan State College	\$ 11,037,741	\$ 9,420,351	\$ 103,550	\$ 1,500	\$ 20,563,142
College of Coastal Georgia	\$ 23,896,837	\$ 12,080,887	\$ 188,211	\$ 152,000	\$ 36,317,935
Dalton State College	\$ 27,965,614	\$ 17,905,619	\$ 216,857	\$ 44,025	\$ 46,132,115
East Georgia State College	\$ 12,487,408	\$ 10,015,073	\$ 83,671	\$ 3,170	\$ 22,589,322
Georgia Gwinnett College	\$ 90,321,170	\$ 51,271,805	\$ 217,912	\$ 707,557	\$ 142,518,444
Georgia Highlands College	\$ 27,211,688	\$ 16,274,646	\$ 170,453	\$ 102,520	\$ 43,759,307
Gordon State College	\$ 17,641,002	\$ 13,612,946	\$ 148,221	\$ -	\$ 31,402,169
South Georgia State College	\$ 14,621,082	\$ 7,618,403	\$ 31,154	\$ 6,000	\$ 22,276,639



**Exhibit 3**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**EDUCATIONAL AND GENERAL - EXPENDITURES**  
**BUDGET FOR FISCAL YEAR 2024**

	<u>PERSONAL SERVICES</u>	<u>OPERATING EXPENSES</u>	<u>TRAVEL</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
<b><i>Other Units</i></b>					
University System Office	\$ 59,279,190	\$ 85,316,703	\$ 711,352	\$ 645,179	\$ 145,952,424
System Sevices & Initiatives	\$ -	\$ 7,001,854	\$ -	\$ 65,900,000	\$ 72,901,854
<b>Total Resident Instruction</b>	<b><u>\$ 5,249,526,745</u></b>	<b><u>\$ 2,475,337,738</u></b>	<b><u>\$ 50,141,338</u></b>	<b><u>\$ 221,211,389</u></b>	<b><u>\$ 7,996,217,210</u></b>
<b><i>Line Items</i></b>					
AU Georgia Cyber Innovation & Training Center	\$ 4,003,677	\$ 524,280	\$ 22,686	\$ -	\$ 4,550,643
Georgia Archives	\$ 1,867,536	\$ 538,350	\$ 17,500	\$ 2,995,981	\$ 5,419,367
Georgia Commission on the Holocaust	\$ -	\$ 614,133	\$ -	\$ -	\$ 614,133
Georgia Military College	\$ -	\$ 9,481,126	\$ -	\$ -	\$ 9,481,126
Georgia Public Libraries	\$ 5,403,827	\$ 46,934,152	\$ 200,478	\$ -	\$ 52,538,457
Georgia Public Telecommunication Commission	\$ -	\$ 12,998,363	\$ -	\$ -	\$ 12,998,363
Georgia Research Alliance	\$ -	\$ 5,110,865	\$ -	\$ -	\$ 5,110,865
GIT Enterprise Innovation Institute (EII)	\$ 22,438,729	\$ 4,643,667	\$ 1,065,413	\$ -	\$ 28,147,809
GIT Georgia Tech Research Institute	\$ 420,761,802	\$ 351,222,277	\$ 11,864,671	\$ 64,548,455	\$ 848,397,205
MCG Hospitals & Clinics	\$ -	\$ 44,525,290	\$ -	\$ -	\$ 44,525,290
Regents Central Office-B	\$ 5,061,202	\$ 6,086,792	\$ 193,280	\$ -	\$ 11,341,274
UGA Agricultural Experiment Station	\$ 82,489,242	\$ 35,754,866	\$ 663,099	\$ 522,000	\$ 119,429,207
UGA Athens/Tifton Vet Lab	\$ 4,971,535	\$ 2,276,231	\$ -	\$ -	\$ 7,247,766
UGA Cooperative Extension Service	\$ 66,124,296	\$ 17,850,913	\$ 231,403	\$ -	\$ 84,206,612
UGA Forestry Cooperative Extension	\$ 1,492,981	\$ 372,862	\$ 6,300	\$ 4,481	\$ 1,876,624
UGA Forestry Research	\$ 11,039,177	\$ 3,993,410	\$ 293,000	\$ 344,000	\$ 15,669,587
UGA Marine Resources Extension Service	\$ 2,755,056	\$ 641,938	\$ 26,500	\$ -	\$ 3,423,494
UGA Marine Institute	\$ 1,084,250	\$ 626,369	\$ 14,300	\$ -	\$ 1,724,919
UGA Skidaway Institute of Oceanography	\$ 4,565,913	\$ 2,740,982	\$ 192,300	\$ 52,916	\$ 7,552,111
UGA Vet Medicine Experiment Station	\$ 3,736,977	\$ 2,711,074	\$ 20,238	\$ -	\$ 6,468,289
UGA Vet Medicine Teaching Hospital	\$ 14,208,604	\$ 15,362,646	\$ -	\$ -	\$ 29,571,250
System Sevices & Initiatives	\$ -	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
<b>Total Line Items</b>	<b><u>\$ 652,004,804</u></b>	<b><u>\$ 566,010,586</u></b>	<b><u>\$ 14,811,168</u></b>	<b><u>\$ 68,467,833</u></b>	<b><u>\$ 1,301,294,391</u></b>
<b>GRAND TOTAL</b>	<b><u>\$ 5,901,531,549</u></b>	<b><u>\$ 3,041,348,324</u></b>	<b><u>\$ 64,952,506</u></b>	<b><u>\$ 289,679,222</u></b>	<b><u>\$ 9,297,511,601</u></b>

**Exhibit 4**  
**UNIVERSITY SYSTEM OF GEORGIA**  
**EDUCATIONAL AND GENERAL**  
**SUMMARY OF FUNCTIONS BY FUND SOURCE**  
**FOR FISCAL YEAR 2024**

	<u>General Funds</u>	<u>Sponsored</u>	<u>Dept. Sales and Services</u>	<u>Special Funding Initiative</u>	<u>Total By Function</u>
<i>Summary of Functions by Fund Source</i>					
Instruction	\$ 2,208,403,042	\$ 115,994,504	\$ 92,295,054	\$ 7,918,494	\$ 2,424,611,094
Research	\$ 831,653,618	\$ 1,357,696,870	\$ 39,173,613	\$ 13,462,548	\$ 2,241,986,649
Public Service	\$ 283,466,540	\$ 452,655,128	\$ 69,328,675	\$ 3,977,875	\$ 809,428,218
Academic Support	\$ 732,300,628	\$ 25,332,763	\$ 77,970,389	\$ 520,689	\$ 836,124,469
Student Services	\$ 309,293,078	\$ 12,919,556	\$ 10,259,393	\$ -	\$ 332,472,027
Institutional Support	\$ 883,914,066	\$ 121,704,066	\$ 80,501,080	\$ 14,109,064	\$ 1,100,228,276
Operation and Maintenance of Plant	\$ 809,108,460	\$ 56,145,842	\$ 28,407,930	\$ -	\$ 893,662,232
Scholarships and Fellowships	\$ 356,318	\$ 658,642,318	\$ -	\$ -	\$ 658,998,636
<b>TOTAL BY FUND SOURCE</b>	<b>\$ 6,058,495,750</b>	<b>\$ 2,801,091,047</b>	<b>\$ 397,936,134</b>	<b>\$ 39,988,670</b>	<b>\$ 9,297,511,601</b>

**AGENDA**

**COMMITTEE ON ACADEMIC AFFAIRS**

**June 14, 2023**

**Agenda**

**Page No.**

**CONSENT ITEMS**

**I. Establishment of Named/Endowed UGA Faculty Position**

1. Establishment

1

**CONSENT ITEMS**

**I. Establishment of Named/Endowed UGA Faculty Position**

**1. Establishment**

**University of Georgia**

**UGA Athletic Association Distinguished Professorship in Pharmacy and  
Pharmaceutical Sciences**

**Recommended:** That the Board approve the request of President Jere W. Morehead that University of Georgia be authorized to establish the UGA Athletic Association Distinguished Professorship in Pharmacy and Pharmaceutical Sciences, effective June 14, 2023.

**Abstract:** The University of Georgia Foundation has verified funding sufficient to establish the endowed position as required by the Board of Regents 8.3.2.3. The foundation has confirmed the funds available, \$497,881.58, to support the establishment.

## AGENDA

### COMMITTEE ON REAL ESTATE AND FACILITIES

June 14, 2023

<u>Agenda Item</u>	<u>Page No.</u>
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#### CONSENT ITEMS

- |    |  |   |
|----|--|---|
| 1. | Termination of Ground Lease and Rental Agreement, John Cunningham Conference Center, Columbus State University                                 | 1 |
| 2. | Termination of Rental Agreement and Gift of Real Property, Riverside Theatre, Columbus State University  | 2 |
| 3. | Acquisition of Real Property, Yancey Center at One Arsenal Place, 901 Front Avenue, Columbus, Columbus State University                        | 3 |
| 4. | Termination of Rental Agreement and Acquisition of Real Property, University Commons, 4750 LaRoche Avenue, Savannah, Savannah State University | 4 |

## AGENDA

### COMMITTEE ON REAL ESTATE AND FACILITIES

June 14, 2023

1. **Termination of Ground Lease and Rental Agreement, John Cunningham Conference Center, Columbus State University**

Recommended: That the Board approve an advance rental payment in an amount not to exceed \$3,033,000 to Foundation Properties, Inc. (the “Foundation”) for leased property located at 3100 Gentian Boulevard in Columbus, which consists of a multi-story facility totaling approximately 68,000 square feet and an adjacent parking area for approximately 150 vehicles collectively known as the John Cunningham Conference Center (the “Center”), for the use and benefit of Columbus State University (“CSU”).

Recommended further: That the Board acknowledge that the advance rental payment would allow the simultaneous early termination of the ground lease from the Board of Regents, as Lessor, and the Foundation, as Lessee, and the rental agreement for the Center between the Foundation, as Landlord, and the Board of Regents, as Tenant, which are both currently scheduled to terminate on December 1, 2033 (collectively, the “Early Terminations”). The Early Terminations would result in reversion of the improved real property to the Board of Regents.

Understandings: In June 2003, the Board approved a ground lease to the Foundation that allowed for the construction of the Center, which is situated on approximately 6.71 acres of land owned by the Board of Regents. Upon completion of construction, the Foundation leased the Center to the Board of Regents for which CSU currently pays approximately \$475,408 in annual base rent. The advance rental payment would eliminate the need to make future rental payments allowing for funding to be redirected to other CSU initiatives and budgetary priorities, and would effectuate the Board of Regents’ immediate ownership of the Center.

Funding for the advance rental payment would be sourced from institution funds.



# Columbus State University

## John Cunningham Conference Center

June 2023





2. **Termination of Rental Agreement and Gift of Real Property, Riverside Theatre, Columbus State University**

Recommended: That the Board approve an advance rental payment in an amount not to exceed \$306,300 to Foundation Properties, Inc. (the “Foundation”) for leased property in Columbus located at 6 West 10<sup>th</sup> Street, which consists of approximately 2.69 acres of land developed with a performing arts facility containing approximately 60,700 square feet (collectively, the “Property”), for the use and benefit of Columbus State University (“CSU”).

Recommended further: That the Board acknowledge that the advance rental payment would allow the early termination of the rental agreement (the “Early Termination”) for the Property between the Foundation, as Landlord, and the Board of Regents, as Tenant, which is currently scheduled to terminate on June 30, 2032, and the Foundation’s gifting of the Property to the Board of Regents.

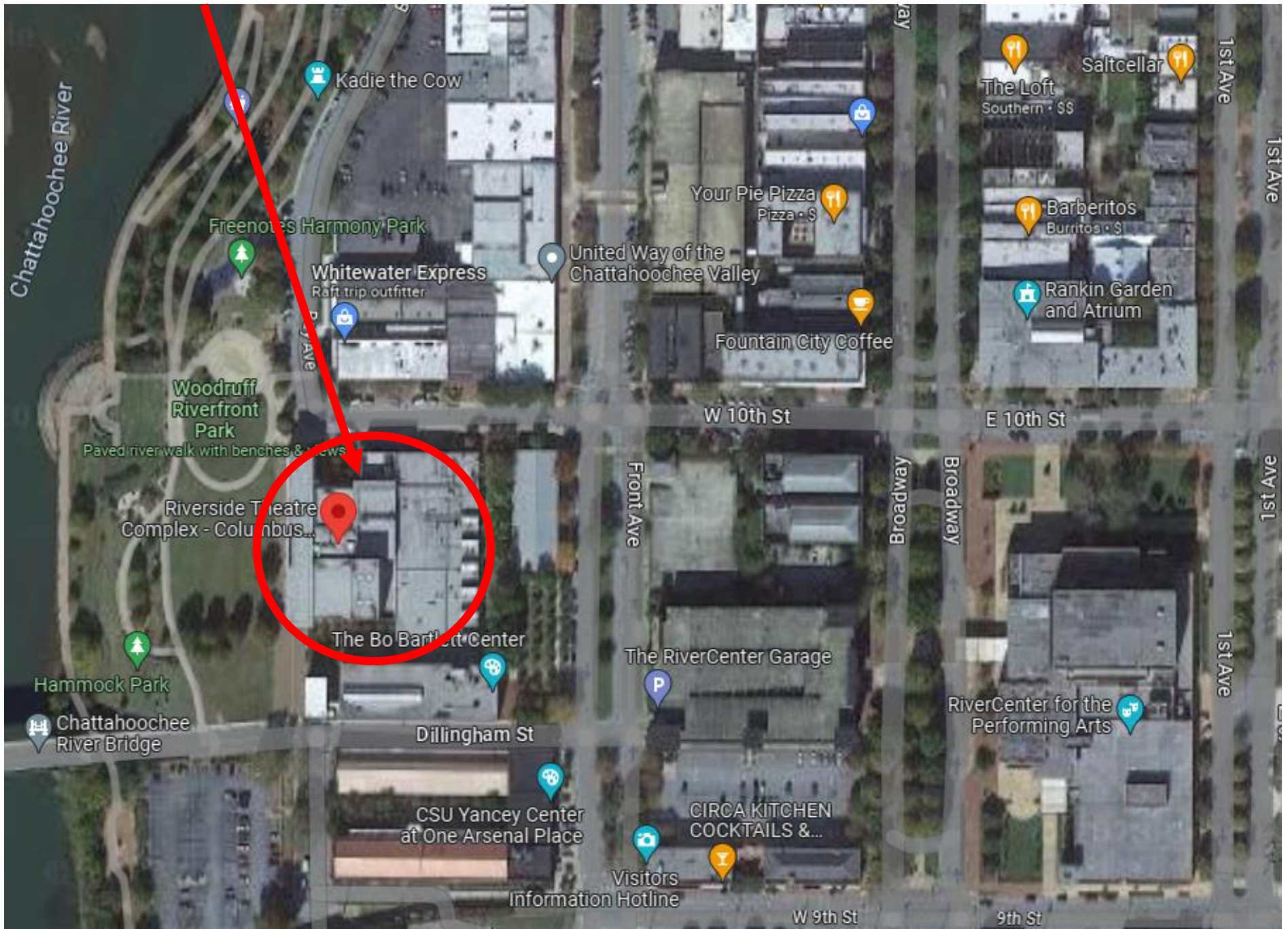
Recommended further: That the Board approve the acquisition of the Property as a gift (the “Gift”).

Understandings: In May 2012, the Board approved a rental agreement with the Foundation that allowed for the construction of the Riverside Theatre, which is home to CSU’s Department of Theatre and Dance. The Early Termination would eliminate the need to make future rental payments, which currently total \$475,408, allowing for funding to be redirected to other initiatives and budgetary priorities. Subject to the Board’s approval of the Gift and a determination that there are no significant adverse title or environmental issues, the Foundation will the transfer the Property to the Board of Regents within 45 days of the Early Termination.

Funding for the advance rental payment would be from institution funds.

# Columbus State University Riverside Theatre

June 2023



**3. Acquisition of Real Property, Yancey Center at One Arsenal Place, 901 Front Avenue, Columbus, Columbus State University**

Recommended: That the Board authorize the acquisition of approximately 2.62 acres of improved real property located at 901 Front Avenue in Columbus (the “Property”) from Foundation Properties, Inc., at a purchase price not to exceed \$4,662,000 for the use and benefit of Columbus State University (“CSU”).

Understandings: Located on the southwest corner of Dillingham Street and Front Avenue in Columbus, the Property is improved with a multi-story structure constructed around 1853 and an adjacent paved parking lot. Totalling approximately 97,500 square feet, the building is included on the National Register of Historical Places. Three different sections of the building have been renovated over the past two decades with the most recent project being completed in 2018.

In 2007, the Board approved a lease of approximately 45,742 square feet of office and classroom space at the Property for CSU’s art and theatre programs. Following Board approval in May 2012, the leased area was increased to approximately 55,203 square feet plus additional space for 31 student residential beds. If acquired, CSU would continue to use their space as currently programmed. CSU would expect to expand its presence in the building to meet additional institutional needs as other space becomes available upon the termination of other existing third-party leases.

Two independent appraisals of the Property are as follows:

<u>Appraiser</u>	<u>Appraised</u>	<u>Average</u>
Evan A. Pape, MAI, Atlanta	\$8,600,000	
Kenneth D. Wallis, III, Montgomery, Alabama	\$8,950,000	\$8,775,000

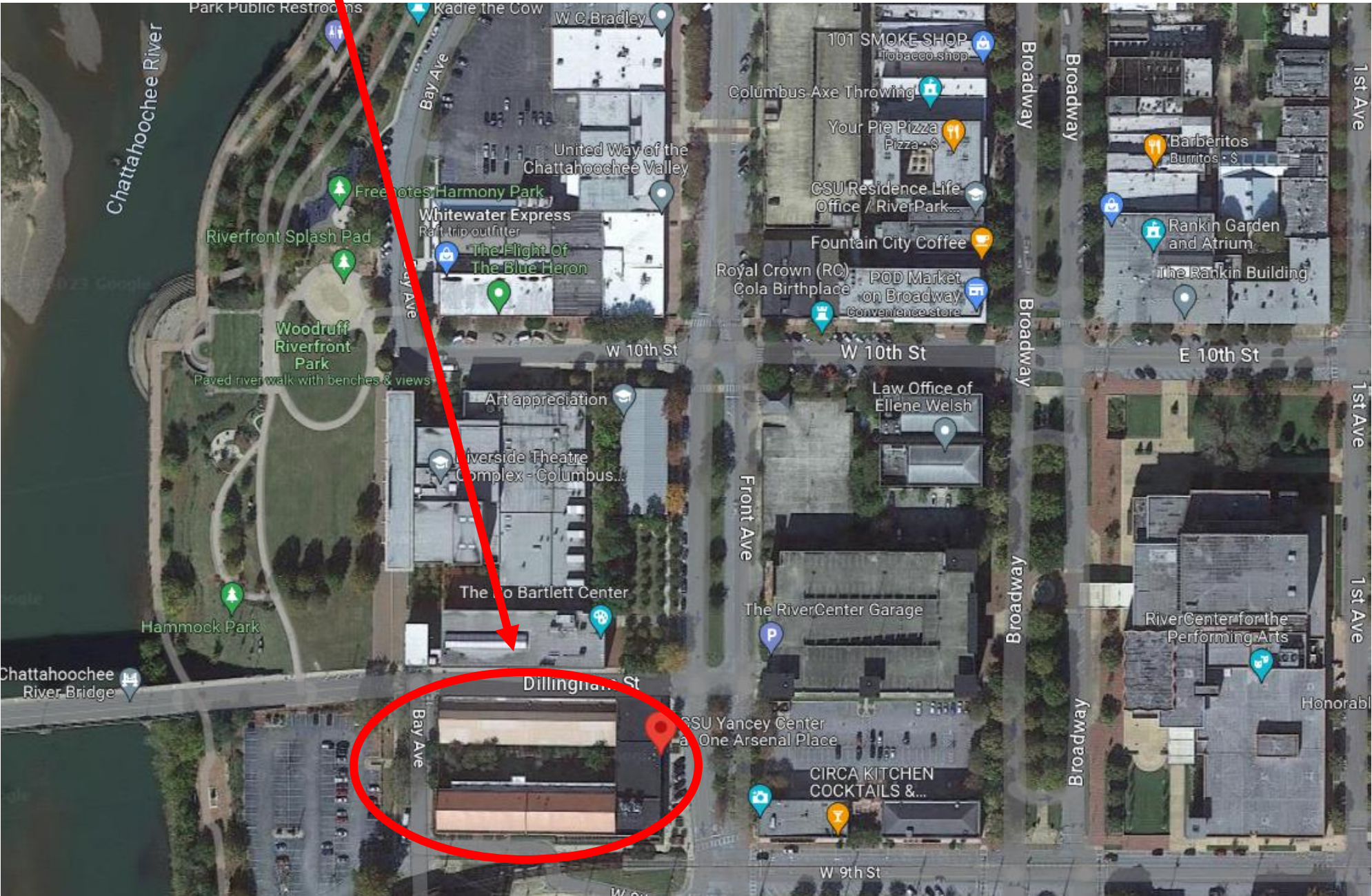
Acquisition of the Property would be subject to an environmental site assessment indicating that the site has no significant adverse environmental issues, or if environmental issues are identified, said issues can be mitigated prior to the purchase. There are no restrictions on the acquisition and no known reversions, restrictions, or adverse easements on the Property.

CSU plans to fund the purchase of the Property through institution funds.



# Columbus State University

## Yancey Center at One Arsenal Place



**4. Termination of Rental Agreement and Acquisition of Real Property, University Commons, 4750 LaRoche Avenue, Savannah, Savannah State University**

Recommended: That the Board approve a purchase price payment including closing costs in an amount not to exceed \$18,300,000 to SSU Foundation Real Estate Ventures, LLC (the “LLC”) for property the Board of Regents currently leases from the LLC located at 4750 LaRoche Avenue in Savannah, which consists of approximately 23.78 acres of land developed with 310 apartment-style student housing units commonly known as University Commons (collectively, the “Property”), for the use and benefit of Savannah State University (“SSU”).

Recommended further: That the Board acknowledge that the acquisition would allow the early termination of the rental agreement (the “Early Termination”) for the Property between the LLC, as Landlord, and the Board of Regents, as Tenant, which is currently scheduled to terminate on June 1, 2033, and the LLC’s immediate conveyance of the Property to the Board of Regents.

Understandings: SSU requested and received approval from the U.S. Department of Education to use funds from the Higher Education Emergency Relief Fund, or “HEERF”, to acquire the Property. This acquisition would enable SSU to implement a de-densification plan to provide a safe and secure living and learning environment in preventing, preparing for, and responding to COVID-19, which would involve adhering to guidelines from the Centers for Disease Control and Prevention and addressing local high-risk concerns. Reducing the number students placed in each unit would reduce crowding, support social distancing, and provide the ability to quarantine without forcing students to relocate. A long-range goal of SSU’s ownership of the Property would be to remove some of the buildings to create more outdoor green spaces for passive and active activities, as well as offering additional beds to support growing demand from upperclassmen.

Acquisition of the Property is consistent with SSU’s master plan. There are no known reversions, restrictions, or adverse easements associated with the Property. If this acquisition is approved by the Board, SSU expects to allocate an additional \$3,200,000 sourced from HEERF to make improvements to the Property and conduct some selected demolition.



# Savannah State University

June 2023

## University Commons Location Aerial

