



What's New for FY 2020 Budget Prep?

- Similar to last year, the Office of Budget Services will enter all changes into the Budget Prep system. End users will have view-only access. Thus, Campus Units must communicate any necessary changes to the Office of Budget Services via worksheet templates.
- The time we have to prepare the FY 2020 Original Budget will be condensed due to the OneUSG project.
- Augusta University Dental Associates, currently fund 20030, will change to fund 20230 effective FY 2020.
- The employer contribution rate for Teachers Retirement System of Georgia for FY 2020 will increase from 20.90% to 21.14%.
- The employer cost of life insurance for active employees has increased from \$11.50 per month to \$17.075 per month. For FY 2020, we will budget \$204.90 instead of \$138.00.
- In calendar year 2018, FICA (OASDI) of 6.20% applied to earnings up to \$128,400 for a maximum tax of \$7,960.80. In calendar year 2019, the earnings limit increased to \$132,900 for a maximum tax of \$8,239.80. There is no earnings limit on FICA (Medicare) of 1.45%.
- The Governor has recommended a 2% merit increase for all state employees. The Governor's Budget Report may be found in its entirety at:

https://opb.georgia.gov/sites/opb.georgia.gov/files/related_files/site_page/FY%202020%20Budget%20Report%20-%20%20FINAL.pdf