



2021-2022 BUDGET EXECUTIVE SUMMARY



Office of Strategic Budgeting and Planning

George Mason University

FY 2022 Budget

Executive Summary

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OVERVIEW

Budget Highlights

George Mason University continues to maintain good financial stability during unprecedented times. The university's resilience allowed for continued investments in strategic priorities and opportunities to reposition, restore and reinvent academics, research, student services, and other areas to promote innovation and the well-being of our students, faculty and staff. Below are strategic priorities included in the FY 2022 budget plan:

- Strengthening our commitment to faculty and staff compensation;
- Developing infrastructure, policies and practices to become an exemplar of anti-racism and inclusive excellence;
- Restoring support for core infrastructure needs;
- Ensuring access to excellence by promoting student success and well-being and increasing financial aid;
- Enhancing research.

The FY 2022 budget is a financial plan for core institutional values, representing a framework to create a financially stronger institution with long-term institutional sustainability. This budget will serve as the base year for the Six-Year Operating Plan that is submitted to the Commonwealth every biennium. The operating plan provides the Commonwealth with Mason's plan to fund the strategic priorities listed above. The following is a link to the 2022-2024 Biennium Six-Year Operating Plan: [George Mason University Six-Year Plan - 2021.](#)

Budget Summary

The FY 2022 revenue and expense budgets are \$1.3B and reflect an all funds view. These funds include Education & General (E&G), Auxiliary Enterprises (AE), Sponsored Research, Indirect, Pooled, Capital Outlay and Unrestricted Carryforward.

The FY 2022 Amended Budget reflects a revenue increase of 10.6% and an expense increase of 19% compared to the FY 2021 actuals. The most significant driver of the FY 2022 revenue and expense increases is the federal and state one-time COVID relief funding totaling \$71.5M. However, when this significant one-time funding is excluded, the FY 2022 revenue increase is 4.5% and the expense increase is 12.5%.

Although the rate of increase in expenses appears to outpace revenue growth, the significant increases are primarily in compensation. It is the practice of the Commonwealth and, therefore, Mason to budget compensation assuming a zero-vacancy rate, which tends to overstate anticipated spending due to time-consuming hiring processes and natural attrition. Mason's overall vacancy rate has ranged from 9.4% to 11.5% from FY 2018 to FY 2021. Although the primary significant increases are in compensation, the FY 2022 budget also includes \$31M in budget restorations from the FY 2021 budget reductions.

In an effort to normalize spending, our budget forecast will reflect more moderate year-over-year increases. Expenses also reflect the restoration of approximately \$31M of FY21 budget reductions in FY 2022. The FY 2022 expense budget has been re-normed to somewhat pre-pandemic levels as we plan to return to "near" normal campus operations.

Budget Highlights (continued)

Revenue

The revenue budget is \$1.3B and comprised of net tuition and fees (35.2%), State Appropriations (18%), Auxiliary Enterprises (18%), Grants & Contracts (18%) and Other (COVID Relief-5.5%; Capital Grants-3.8%; Other Operating-1.2%). Below are major base and one-time revenue impacts.

- **COVID Relief Funds:** \$71.5M one-time allocation of supplemental federal and State COVID relief funding. Approximately \$32M allocated to student aid and \$39.5M used for additional staffing and operating costs associated with COVID health, safety and compliance protocols.
- **State Appropriations:** \$49M base allocation with \$21M in general fund support (FY 2021 & FY 2022); \$11.2M in State's 5% salary increase cost share; \$7M in State financial aid; \$9.8M for Tech Talent, Online Virginia Network, and other miscellaneous adjustments.

Revenue Assumptions

- **Tuition:** Undergraduate tuition rates remained flat due to significant pressure on undergraduate students and the hardships caused by the pandemic. In addition, patterns have shown undergraduate students enrolling for fewer credit hours. Institutional aid was increased by 10% in recognition of the substantially greater financial need of the students. Graduate and Law in-state and out-of-state tuition rates were increased by a modest \$441, which will help to support critical investments in technology and graduate education, including increased stipends for graduate students and an increase in the number of post-doctoral fellowships.

Despite the tuition increase, the FY 2022 Amended Budget reflects an overall reduction of \$15.4M in Net Tuition & Fee Revenues in comparison to FY 2021 actuals due to a change in the mix of in-state and out-of-state enrollments as well as students enrolling for fewer credit hours despite the enrollment headcount being higher than FY 2021.

We are continuing to monitor enrollments carefully, doing a comprehensive assessment of the new enrollment patterns observed and putting targeted recruitment and retention strategies in place.

- **Mandatory Student Fees:** Mandatory student fees for all students were increased by 3%. This funding will be used to support a more technology-rich student experience (i.e. advising, career services, wellness, etc.), new student experiential opportunities, increased student activities and programs, and more efficient and improved operations

Budget Highlights (continued)

- **Room & Board:** The total cost of attendance for an undergraduate in-state student will be \$25,749 and for out-of-state students it will be \$49,209, representing a 5% increase in housing costs and a 3.7% increase in meal plans. Room and board at Mason costs less than many other regional universities.
- **Auxiliary Enterprises:** Auxiliary Enterprises revenue increased by 30.5% compared to FY 2021 actuals which, reflects the recovery plan predicated on a resumption of on-campus activities that will rebound to pre-pandemic levels for the new academic year.

Expenses

The expense budget is \$1.3B and primarily comprised of the following major drivers:

- **Supplemental Relief Fund Distribution:** Approximately \$32M of one-time funds are allocated as direct student aid, with the remaining \$39.5M used to cover additional staffing and operating costs associated with COVID health, safety and compliance protocols.
- **Compensation Increase:** Reflects an increase of 13% compared to FY 2021 actuals. This is driven by the State-authorized 5% salary increase, an additional 50 positions planned for critical faculty (40) and staff (10) hires and strategic initiatives/priorities within the units.
- **Capital Outlay:** Approximately \$27M increase compared to FY 2021 actuals due to planned capital projects.
- **Contractual Services:** Increased by 40% compared to FY 2021 actuals and reflects planned resumption of on-campus activities at pre-pandemic levels.
- **Debt Restructuring:** The FY 2022 budget incorporates the impact of our debt restructuring in FY 2021, which enables us to realize over \$20M in debt service savings in FY 2022 in comparison to FY 2021 actuals.
- **Strategic Priorities:** An increase of \$25M for strategic investments to strengthen student success and student services, sustain and expand research, close gaps in faculty and staff compensation, launch anti-racism and diversity and inclusive excellence initiatives, and to fund core infrastructure and operating needs.
- **Strategic Initiatives/Contingency:** A 1.6% contingency for unallocated strategic priorities yet to be determined for unanticipated expenses and risk mitigation needs.

During the pandemic, although enrollments remained stable, the in-state and out-of-state mix reflected declines. As such, tuition revenue did not grow at a pace consistent with operational support requirements. Although the expenses appear to outpace revenue growth, it is the practice of the Commonwealth and, therefore, Mason to budget compensation assuming a zero-vacancy rate, which tends to overstate anticipated spending. This is largely due to time-consuming internal hiring processes and natural attrition during the year. We are re-norming the FY 2022 expense budget to pre-pandemic levels since we are planning for a return to near normal campus operations this year.

Budget Highlights (continued)

The Pandemic

The pandemic has forever changed the higher education landscape. Mason has navigated this unprecedented year of FY 2021 remarkably well—we managed to keep our campus community safe, smoothly pivot to online instruction, and provide remote services to our students, faculty and staff. Not to mention, we carefully managed our spending and costs during the pandemic. This prudent financial stewardship, coupled with \$50M of Commonwealth and federal stimulus relief funding prevented Mason from using \$38M in financial reserves to meet operating expenses, which was originally projected in FY 2021. We were able to balance our FY 2021 budget without major layoffs or job loss. Given our careful financial management this year, we were able to fully restore the \$31M in FY 2021 budget reductions for all administrative and academic units in FY 2022 and to redistribute the debt restructuring savings to those auxiliary enterprise units that experienced the most significant revenue losses in FY 2021 to aid in their recovery.

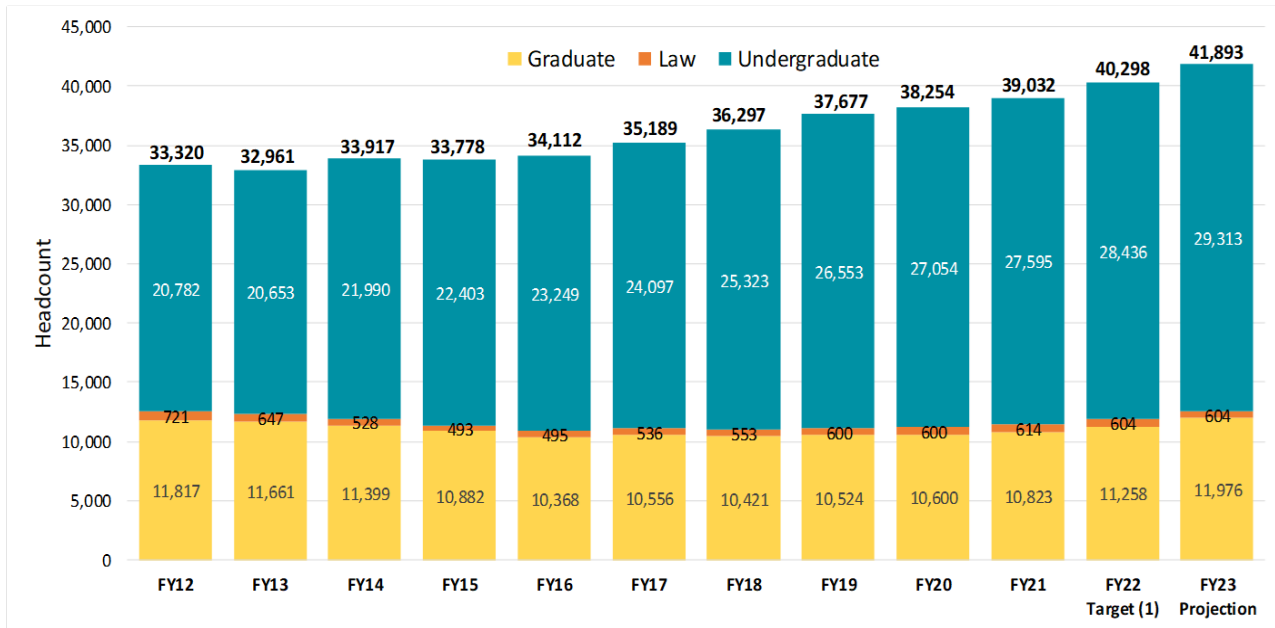
Planning for the Future

We have weathered the ambiguity and uncertainty of the last year by building a path to recovery by focusing on reimagining how we invest in our future for our students, pricing strategies, marketing and recruiting and new operating/service models. We managed the operational variables that we could control and did scenario planning for those that we could not. We have identified how our priorities have changed since COVID and realigned our resources accordingly, explored opportunities for transformative change and looked at more adaptable and flexible models for our instruction, service and operations.

Mason's ability to adapt and innovate allowed us to find the opportunities in this crisis—whether they were opportunities to support our students and to protect our community, or opportunities to position Mason for recovery and success, post-pandemic. After more than one year of remote operations, we have discovered new ways of working, teaching, conducting research, and living that will remain with us even after the pandemic eventually subsides. Both the change and the constancy we have experienced have helped us to better understand who we are and how we may best serve the Commonwealth. Throughout, we have maintained a sense of community and engagement based on our mission and our commitment to our most important resource—our people. The students, faculty and staff at Mason make our community the very special, vibrant, intellectually stimulating environment it is.

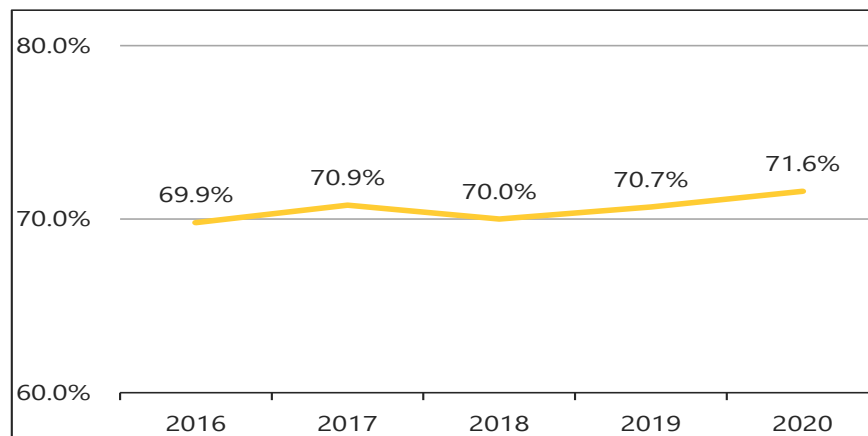
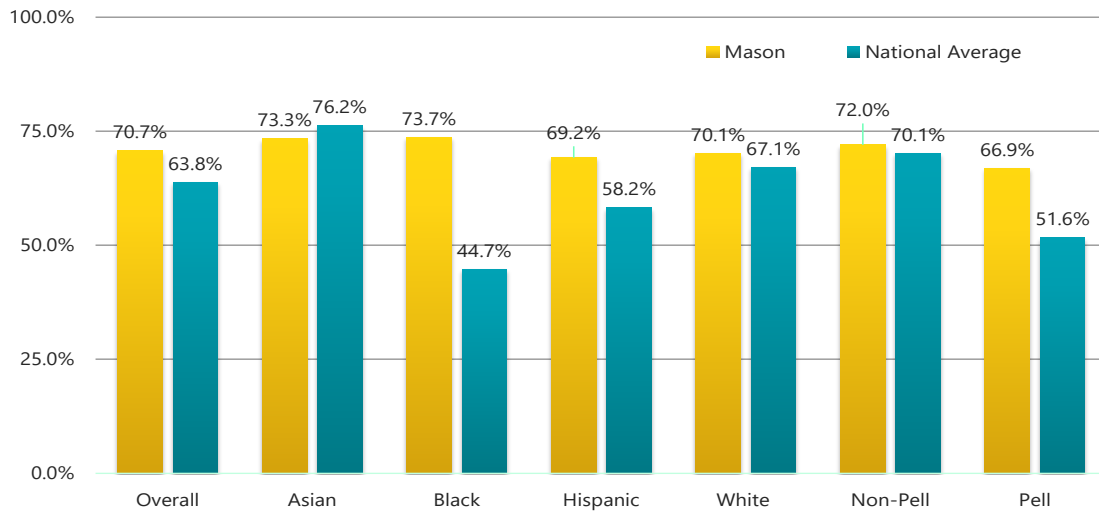
Undergraduate & Graduate Enrollment

George Mason University continues to be the largest public 4-year university in Virginia. Enrollment shows continued growth, even in FY 2020 when national trends were much different than we have ever experienced. Our FY 2022 and FY 2023 enrollment projections assume a 3% increase in enrollments.



Graduation Rates: Mason & National

Graduation rates at George Mason University continue to be strong. There is very little measurable disparity in graduation rates by ethnicity.



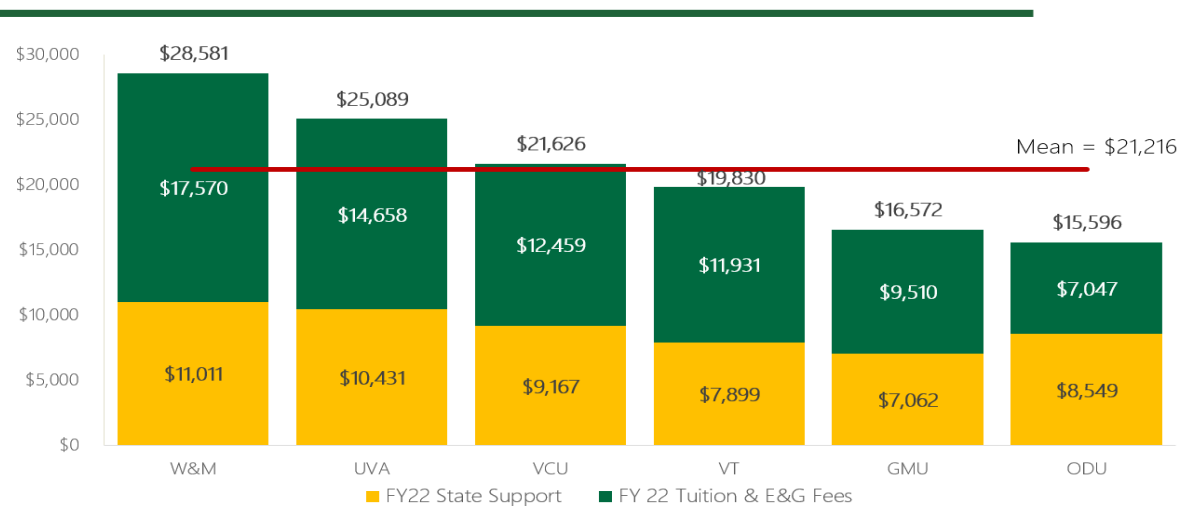
Funding Disparity

Level-setting State investments furthers the down-payment made in Mason by the State already to redress historic funding disparities in State support in comparison to our doctoral peers.

Mason is Virginia's largest and most diverse public research university, yet it has historically been underfunded by the Commonwealth in relation to its doctoral peer institutions. A cumulative increase of \$31M in general fund support over FY 2021 and FY 2022 is a strong indication of the State's confidence in our financial stewardship. This significant incremental investment is a major down payment on our historical funding gap and will contribute directly to improving undergraduate academic and student support programs. Despite this very welcome increase in State support, Mason is still operating with 22% less per in-state student support than our doctoral peers, has among the lowest average compensation despite being in the highest cost of living area in Virginia, and receives significantly less graduate aid despite conferring the highest number of graduate degrees of our doctoral peers.

Addressing these funding gaps requires a multi-year strategy of strategic investment from both the State and the University and this is a key component of our Six-Year Plan. The funding chart below shows Mason's funding in comparison to the other five doctoral institutions.

Doctoral Institutions Funding Disparities Remain

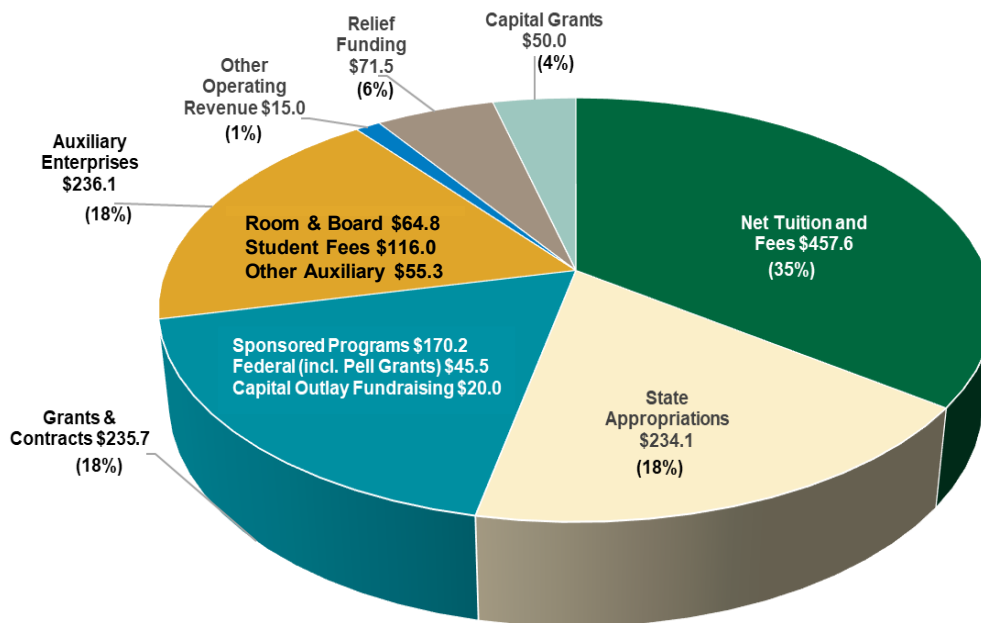


AMENDED BUDGET – ALL FUNDS

FY 2022 Amended Budget- All Funds P&L

<i>Cash basis, in 000's</i>	FY 2021 Actual	FY 2022 Approved Budget	Adjustments	FY 2022 Amended Budget
Net Tuition and Fees	\$459,289	\$472,994	(\$15,385)	\$457,609
State Appropriations	185,059	235,733	(1,665)	234,068
Grants & Contracts	210,682	244,196	(8,536)	235,660
Auxiliary Enterprises	180,805	229,497	6,615	236,112
Other Operating Revenue	17,984	20,113	(5,125)	14,988
Non-Operating Revenue:				
Relief Funding	49,499	0	71,520	71,520
Capital Grants	71,895	46,000	4,000	50,000
Total Revenue	\$1,175,215	\$1,248,533	\$51,424	\$1,299,957
Salaries and Wages	\$477,833	\$507,938	\$32,481	\$540,419
Fringe Benefits	134,768	142,269	9,985	152,254
Contractual Services	147,307	179,055	27,270	206,325
Travel	5,128	10,551	(2,917)	7,634
Supplies	23,158	24,000	0	24,000
Equipment	17,779	22,917	(2,562)	20,355
Capital Outlay	72,893	76,611	23,669	100,280
Debt Service	35,728	39,415	(25,297)	14,118
Scholarships & Fellowships	139,981	136,632	30,930	167,562
Occupancy	37,523	47,018	(795)	46,223
Other	179	62,126	(62,126)	0
Strategic Initiatives\Contingency	0	0	20,785	20,785
Total Expenses	\$1,092,276	\$1,248,533	\$51,424	\$1,299,957
Margin	\$82,939	\$0	\$0	\$0

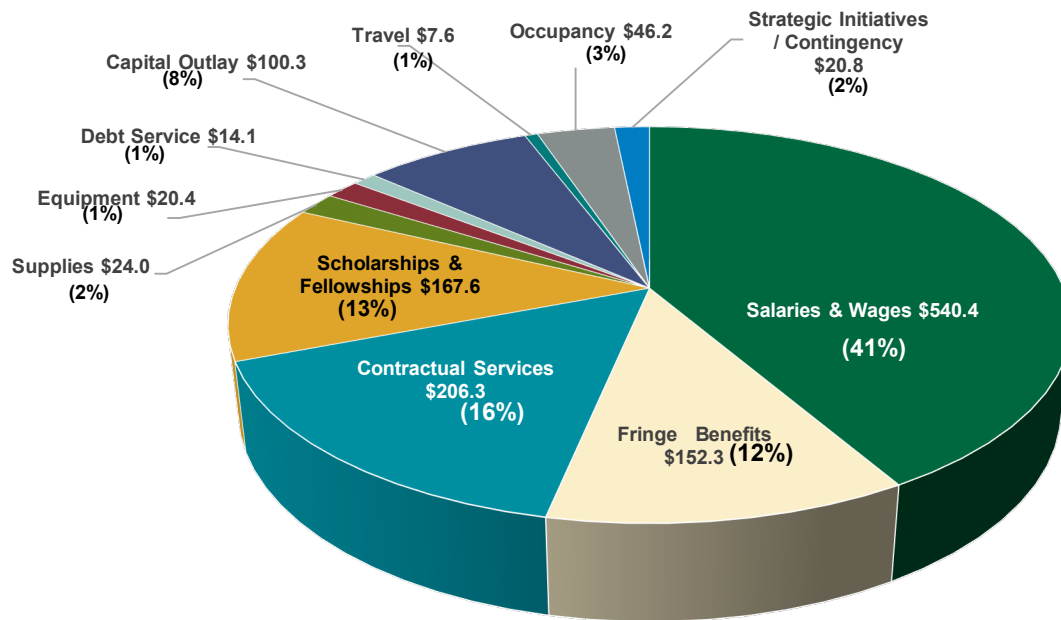
FY 2022 Revenue Budget – All Funds (in millions)



Total - \$1,300

Budget by Fund Group	Revenue \$
Education and General	662
Auxiliary Enterprises	238
Indirect	18
Financial Aid	115
Pooled	1
Local Unrestricted	0
Sponsored Projects	191
Unrestricted Carryforward	4
Capital Outlay	70
Total	1,300

FY 2022 Expense Budget – All Funds (in millions)



Total - \$1,300

Budget by Fund Group	Expense \$
Education and General	662
Auxiliary Enterprises	238
Indirect	18
Financial Aid	115
Pooled	1
Local Unrestricted	0
Sponsored Projects	191
Unrestricted Carryforward	4
Capital Outlay	70
Total	\$1,300

EDUCATION & GENERAL (E&G)

FY 2022 E&G Budget by Unit⁽¹⁾

The table below reflects the FY 2022 revenue and expense budgets with FTE data grouped by Mason's Senior Leadership's structure, which is in accordance with the new Chart of Accounts project.

Unit (000s)	Revenue	Expense	FTE
College Humanities & Social Sciences	3,005	76,599	571
College of Engineering & Computing	11,985	62,796	340
College of Science	7,597	60,631	372
School of Business	10,156	45,832	252
College of Educ & Human Development	10,959	38,577	217
College of Health & Human Services	9,176	31,638	183
College of Visual & Perf Arts	1,853	21,812	163
Schar School of Policy & Government	2,085	20,616	122
School of Law	2,558	18,890	100
Carter School	585	5,962	31
Honors College	30	3,140	18
Total Academic Units ⁽²⁾	59,988	386,493	2,368
Office of the Provost	2,584	32,819	84
Library	37	21,359	126
Division of Enrollment Mgmt.	1,046	13,811	115
University Life	-	10,063	87
Acad Innovation & New Ventures	2,580	10,011	76
Research, Innov & Econ Impact	-	8,914	62
Research and Innovation Initiative	-	8,233	15
Student Experience Redesign	-	5,691	53
INTO Mason	2,281	1,512	39
Advance	-	1,458	15
SMSC	225	1,417	12
Mason Korea	-	-	2
Total Provost	8,753	115,287	686

⁽¹⁾The Budget and FTE data are as of September 30, 2021. The budgets do not include one-time carryforward allocations. The FTEs include filled and vacant positions.

⁽²⁾ Academic tuition revenue is centralized and reflected in the "central reserves" unit.

FY 2022 E&G Budget by Unit ⁽¹⁾ - continued

Unit (000s)	Revenue	Expense	FTE
Information Technology Services	-	45,279	237
Facilities	-	43,327	277
Fiscal Services	-	12,394	85
Safety, Emergency, & Ent Risk Mgmt	-	10,292	75
Campus Police	-	8,293	79
HumanResource/Payroll/FacStaff Life	-	8,251	63
Budget & Planning	-	2,163	13
Senior Vice President	-	2,105	7
Prince William Operations	287	899	7
Arlington Programming & Operations	100	861	7
Business Services	-	831	-
4-VA Program ⁽³⁾	-	819	-
Capital Strategy and Planning	-	315	4
Loudoun Operations	-	238	2
Capital Connection	-	190	2
Total SVP	387	136,258	857
Communications & Marketing	150	9,698	57
University Advancement	-	9,098	62
President's Activities	-	3,112	10
Compliance, Diversity & Ethics	-	2,668	19
Office of Audit, Risk & Compliance	-	1,914	9
Gov't & Community Relations	-	1,635	9
Legal Services	-	1,571	7
Total President	150	29,697	173
Central Reserves ⁽⁴⁾	592,361	(48,382)	1
Institutional Student Support	-	27,555	-
Strategic Initiatives/Contingency Funding ⁽⁵⁾	-	14,731	-
Total Central Units	592,361	(6,096)	1
Total Non-Academic Units	601,651	275,146	1,717
Grand Total	661,639	661,639	4,085

⁽³⁾ Joint program with the Provost's unit

⁽⁴⁾ Central Reserves primarily include: Revenue (Academic Tuition Revenue, State Appropriations and Other); Expense (Budget Alignment/Funding Source offsets, Property Rentals, Eminent Scholars, Equipment Trust Fund and Other).

⁽⁵⁾ FY21 & FY22 Remaining Strategic Initiatives/Contingency Funding

George Mason Foundation, Inc.

The George Mason Foundation, Inc. continues to provide financial support to several university programs. As reflected in the table below, grant expenses represent the largest amount of financial contributions, which is primarily from the Mercatus Center.

Program Benefits to George Mason University				
Program Benefits to Mason	FY 2019	FY 2020	FY 2021	Estimated FY 2022
Grant Expenses	\$ 27,377,000	\$ 43,100,000	\$ 34,000,000	\$ 38,000,000
Scholarships Graduate	\$ 9,926,000	\$ 7,100,000	\$ 4,000,000	\$ 3,500,000
Other Expenses	\$ 11,449,000	\$ 25,900,000	\$ 10,300,000	\$ 8,500,000
Faculty/Staff Salaries	\$ 8,820,000	\$ 8,100,000	\$ 8,300,000	\$ 9,000,000
Direct Expenditures	\$ 6,722,000	\$ 3,500,000	\$ 5,100,000	\$ 5,000,000
Professional Services	\$ 2,508,000	\$ 2,000,000	\$ 3,300,000	\$ 3,000,000
Conferences and Business Activities	\$ 3,000,000	\$ 2,100,000	\$ 1,100,000	\$ 2,500,000
Travel	\$ 1,987,000	\$ 1,900,000	\$ 1,900,000	\$ 2,500,000
Faculty/Staff Benefits	\$ 2,015,000	\$ 2,100,000	\$ 1,800,000	\$ 2,000,000
Scholarships Undergraduate	\$ 2,000,000	\$ 2,200,000	\$ 2,400,000	\$ 3,000,000
Honorariums	\$ 1,802,000	\$ 800,000	\$ 1,200,000	\$ 1,500,000
Eminent Scholars	\$ 549,000	\$ 800,000	\$ 900,000	\$ 900,000
Facilities Rental	\$ 548,000	\$ 600,000	\$ 600,000	\$ 600,000
Total Program Benefits to Mason	\$ 78,703,000	\$ 100,200,000	\$ 74,900,000	\$ 80,000,000

AUXILIARY ENTERPRISES

FY 2022 Auxiliary Enterprises

Source of Funds

The table below reflects Auxiliary Enterprises funding sources from mandatory student fees and self-generated revenue sources (i.e. housing, dining parking, etc.).

Source (in millions)	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Amended	Variance FY 2021- 2022
Student Fees	\$104.4	\$109.0	\$114.8	\$116.0	\$1.2
Self-Generated	170.0	129.6	83.7	122.3	38.6
TOTAL	\$274.4	\$238.6	\$198.5	\$238.3	\$39.8

FY 2022 Auxiliary Enterprises

Budget by Unit

The table below reflects the FY 2022 revenue and expense budgets with FTE data grouped by the AE units. The operating balance primarily represents the AE contingency fund.

Unit (000s)	FY 2022 Revenue	FY 2022 Expense	FY 2022 Operating Balance	FY 2022 FTE
University Life - Housing & Residence Life	48,358	48,358	-	178.4
Auxiliary Central	43,362	43,362	-	0.0
Intercollegiate Athletics	25,529	25,529	-	99.5
Dining	16,422	16,422	-	0.0
University Life - Other*	14,746	14,746	-	96.6
Arts Centers	12,231	12,231	-	50.6
Student Centers	9,767	9,767	-	30.8
University Life - Student Health Services	9,591	9,591	-	41.0
Indirect Cost	9,500	9,500	-	0.0
Campus Access	9,125	9,125	-	0.0
Transportation	6,747	6,747	-	5.0
University Life - Recreational Department	5,566	5,566	-	24.0
ITS Telecommunications	4,882	4,882	-	9.0
Other Business Services	4,507	4,507	-	18.3
Freedom Aquatic & Fitness Center	4,008	4,008	-	18.2
EagleBank Arena	3,002	3,002	-	0.0
Central Debt	2,289	2,289	-	0.0
Mason Card Office	2,040	2,040	-	12.0
Field House	1,559	1,559	-	6.0
Facility Reserves	1,500	1,500	-	0.0
Independent Retail Ops	1,245	1,245	-	0.0
Child Development Center	986	986	-	17.0
Print Services	921	921	-	0.0
AE Police	269	269	-	2.0
Regional Campuses	138	138	-	1.0
Grand Total	238,290	238,290	-	609.4

Note: University Life - Other includes University Life Administration & Services and other Student Programs & Activities.

Updated on Jan 20, 2022

FINANCIAL AID

Institutional & Commonwealth Financial Aid

The Institutional and Commonwealth student financial aid has grown by a total of 14%. Of this amount, the State has provided an additional \$6.9m (23%) and Mason's institutional aid increased by \$6.6m. These increases will continue to support Mason's commitment to access and affordability by providing undergraduate and graduate students with financial assistance to promote graduation success.

INSTITUTIONAL & COMMONWEALTH OF VIRGINIA FINANCIAL AID COMBINED			
CATEGORY	FY21 Budget	FY22 Budget	Percent Change
Commonwealth of VA financial aid	30,800,954	37,745,494	23%
Institutional financial aid	66,000,000	72,600,000	10%
Sub-total	96,800,954	110,345,494	14%

VA Student Financial Assistance Program Recipients - FA13				
Institution	Year	# Students	Amount - \$	Average - \$
George Mason University	2015-16	5,304	16,789,270	3,165.00
George Mason University	2016-17	7,099	19,854,111	2,797.00
George Mason University	2017-18	6,511	19,854,111	3,049.00
George Mason University	2018-19	9,841	24,050,565	2,444.00
George Mason University	2019-20	9,982	28,046,653	2,810.00
George Mason University	2020-21*	9,430	28,046,653	2,974.00

* 20-21 numbers not final

FY 2020 Financial Aid by Source – FY 2020 Actuals

FINANCIAL AID BY SOURCE OF FUNDS–FY 2020 ACTUAL			
SOURCE	UNDERGRADUATE	GRADUATE	TOTAL
Federal Aid			
Federal Need Based Grants	40,511,737	-	40,511,737
Federal Non-Need Based Grants	116,274	-	116,274
Federal Need Based Loans	40,682,368	-	40,682,368
Federal Non-Need Based Loans	62,575,106	58,328,544	120,903,650
Federal Work Study	1,143,643	105,047	1,248,690
COVID19 CARES Act Funds	6,409,904	672,741	7,082,645
Sub-total	151,439,032	59,106,332	\$210,545,364
State of Virginia			
Commonwealth Allocation	28,046,653	2,753,941	\$30,800,594
Other Virginia Assistance Direct to Students	1,081,234		\$1,081,234
Sub-total	29,127,887	2,753,941	\$31,881,828
Institutional Aid			
Grants, Discounts Waivers	18,257,386	19,154,677	37,412,063
Merit Scholarships	18,378,252	2,332,265	20,710,517
Stay Mason	1,989,578	610,393	2,599,971
Athletics	6,035,172	531,710	6,566,882
Sub-total	44,660,388	22,629,045	67,289,433
George Mason University Foundation			
Foundation Scholarships	2,245,721	7,255,717	\$9,501,438
Sub-total	2,245,721	7,255,717	\$9,501,438
Other State Assistance			
State Grants/SSIG/DC Aid	1,046,641		\$1,046,641
Sub-total	1,046,641	-	\$1,046,641
Private/External Assistance			
Private Loans	31,618,656	4,488,670	\$36,107,326
Private Scholarships/Grants	4,460,954	342,795	\$4,803,749
Sub-total	36,079,610	4,831,465	\$40,911,075
TOTAL	264,599,279	96,576,500	\$361,175,779
# of Students	19,279	6,011	25,290

SPONSORED RESEARCH

Sponsored Research

Mason met an institutional goal and entered the upper echelon of U.S. research universities as a Carnegie Research 1 (R1) University in 2016, which was reaffirmed in 2018. This remarkable achievement for an institution less than 50 years old was made possible by the world-class contributions of our faculty, staff, and students in fields such as economics, history, psychology, criminology, and computing, among others. Only 131 Institutions of Higher Education in the United States hold this designation.

Mason researchers and scholars continue to produce knowledge and insights that address pressing world problems and reveal promising new futures. Moreover, these discoveries energize the industry partnerships, commercialization programs, and educational programs that prepare our workforce, create economic opportunities, and provide a better quality of life for all. By strengthening our capacity to conduct world-class research and scholarship, Mason serves as an engine for innovation and growth in our region, the commonwealth, and the nation.

We continue to make strategic investments that ensure our long-term performance—recruiting and retaining eminent tenure-line faculty at all levels of seniority, and generating more high-quality scholarly outputs and outcomes reported by our faculty in leading publications, journals, international conferences, and other venues.

Sponsored Research (continued)

The following table illustrates the number and value of proposals submitted by George Mason University for the period FY 2017-FY 2021. In FY 2021, within federal sources, the National Science Foundation received the largest number of proposals of 239 with the highest value of proposals of \$203.2.

PROPOSALS SUBMITTED BY SPONSOR TYPE					
NUMBER OF PROPOSALS					
SOURCES	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Federal	560	604	568	644	622
Federal funds passed through state	33	36	48	43	40
Federal funds passed through industry	94	95	77	60	79
Federal funds passed through assoc/non-profit	23	39	43	36	45
Federal funds passed through local govt	7	4	12	5	2
Federal funds passed through universities	120	114	111	135	189
Other Sources	335	327	387	452	404
TOTAL PROPOSALS	1,172	1,219	1,246	1,375	1,381
VALUE OF PROPOSALS (in millions)					
SOURCES	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Federal	\$368.5	\$448.7	\$712.8	\$422.3	\$477.5
Federal funds passed through state	7.6	5.3	22.3	16.5	22.2
Federal funds passed through industry	13.8	31.6	41.7	20.3	15.4
Federal funds passed through assoc/non-profit	3.3	12.1	8.2	8.7	46.3
Federal funds passed through local govt	0.7	1.3	0.4	0.8	0.5
Federal funds passed through universities	32.4	26.2	34.6	30.6	68.9
Other Sources	38.1	40.6	64.2	69.4	77.3
TOTAL VALUE OF PROPOSALS	\$464.4	\$565.8	\$884.2	\$568.6	\$708.1

Sponsored Research (continued)

The following table illustrates the number and value of awards and obligations received by George Mason University for the period FY 2017-FY 2021. In FY 2021, a total of \$39.9 million was awarded in obligations from the Department of Defense (shown within federal sources in the table below). The value of awards decreased slightly in FY 2021.

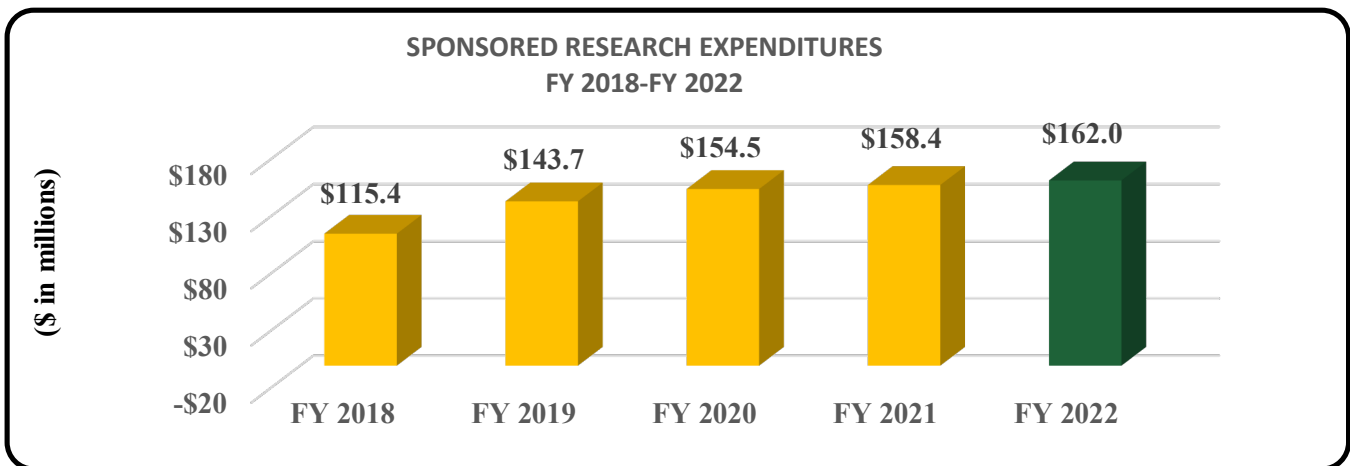
NEW AWARDS AND OBLIGATIONS					
NUMBER OF AWARDS					
SOURCES	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Federal	344	362	324	322	347
Federal funds passed through state	34	50	45	34	37
Federal funds passed through industry	97	87	77	61	76
Federal funds passed through assoc/non-profit	26	38	28	30	33
Federal funds passed through local govt	7	6	9	8	4
Federal funds passed through universities	67	72	65	96	102
Other sources*	342	342	376	391	358
TOTAL NUMBER OF AWARDS	917	957	924	942	957
AWARDS BY SOURCE (in millions)					
SOURCES	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Federal	\$58.8	\$85.5	\$106.8	\$117.6	\$96.8
Federal funds passed through state	7.9	7.2	7.4	7.3	7.7
Federal funds passed through industry	7.3	16.8	19.8	8.8	9.9
Federal funds passed through assoc/non-profit	1.4	3.3	3.3	2.6	1.5
Federal funds passed through local govt	0.7	0.2	0.1	1.3	1.1
Federal funds passed through universities	3.8	4.8	7.0	8.5	11.3
Other sources*	28.0	30.3	32.0	36.9	31.7
TOTAL VALUE OF AWARDS	\$107.9	\$148.1	\$176.4	\$183.0	\$160.0

*Other sources include: Industry, State (including SCHEV and State Research Funds), Local Government/Schools, Foundations, Associations/Non-Profits, Foreign Entities, Universities, and Institutional/Revenue/Other Governments.

Sponsored Research (continued)

In FY 2021, expenditures were at \$158.4 million, a slight increase from FY 2020. In FY 2022, federal, private, and state sponsored research activities are projected to be approximately \$162.0 million. Given the challenges in federal spending on sponsored research coupled with the COVID-19 pandemic, Mason has still prevailed in maintaining an overall stable award and funding level as can be seen in the next graph.

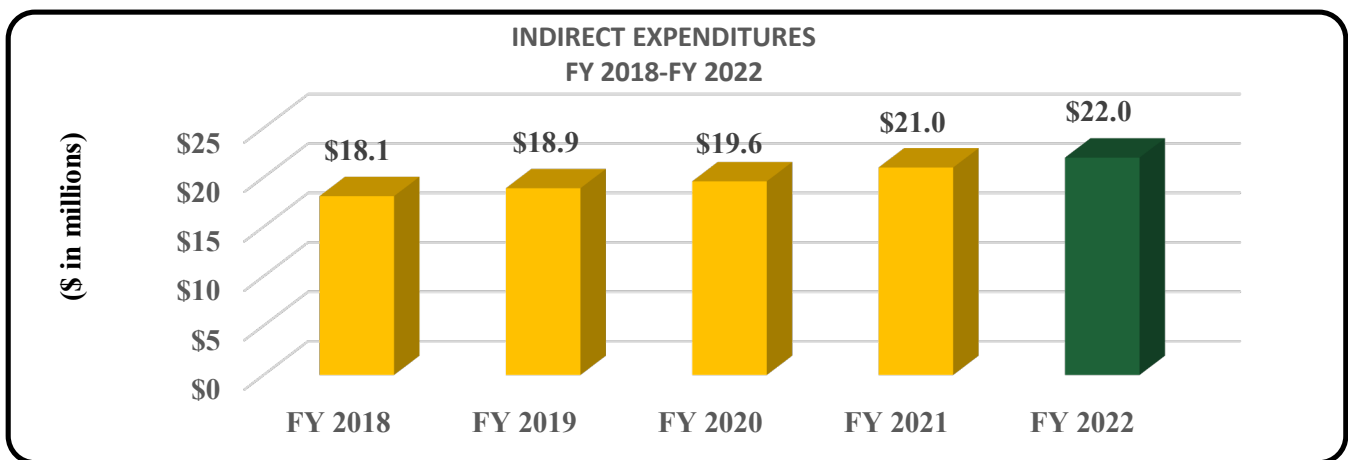
The units with the largest sponsored research expenditures are the College of Engineering and Computing, the College of Science and the College of Humanities and Social Sciences. These three units comprise 70 percent of total sponsored research spending.



Sponsored Research (continued)

Research activity at the university generates indirect cost earnings to cover facilities and administrative costs resulting from the research activity. The effective indirect recovery percentage in FY 2021 was approximately 13.2%. Approximately \$21.0 million was earned from indirect cost reimbursements in FY 2021. Based on the overall sponsored research projections, \$22.0 million is anticipated to be recovered in FY 2022 from facilities and administrative costs.

Each unit retains 35 percent of the original indirect cost recovery which supports operations related to other research activity and support for the E&G facilities and administrative functions. A capped amount of \$3.4 million will transfer to E&G, and all excess will stay with central academic administration to support research facilities and research initiatives. The units recovering the largest amounts of indirect costs are the College of Science, the College of Engineering and Computing, and the College of Health and Human Services. These three units account for approximately 80 percent of the total indirect costs recovered.



CAPITAL PLAN & DEBT SERVICE

Capital Plan

Improve Telecom/Network Infrastructure Phase 3

Improve Telecom/Network Infrastructure Phase 3 is the final phase of an ongoing project to improve network resilience and increase network data serviceability in 119 buildings on Mason's three primary campuses. Each phase has built upon each other to eliminate single points of failure and increase network speeds through an expanded Wi-Fi network. The building upgrades in each phase consisted of telecommunication room upgrades, including electrical, air conditioning, and equipment racks to support power over Ethernet network switches and uninterruptible power supply systems; data network cable upgrades to allow for one-gigabit throughput to the desktop and 802.11ac Wi-Fi access points; and the equipment necessary to support the throughput. Phase 3 will address the infrastructure in the buildings not addressed in Phase 1 or 2, as well as pathways to future building sites identified in the 20-year Master Plan.

Student Innovation Factory Building

The Student Innovation Factory Building will be an approximately 60K GSF industrial-style pre-engineered or equivalent building to house student project space as required by CEC and COS for capstone coursework and student competition project work (e.g. sustainability projects, concrete canoe, bridge, robotics, solar car, Baja car), and other large format student design and innovation projects. Building size determination was based on comparable projects at other Research 1 institutions. The Student Innovation Factory Building will be a single story, high-bay, flexible, open warehouse space, suitable for developing and testing of land-, air- and water-based student projects. The building program will include open shop/project space, with limited enclosed tool/project storage, as well as code-based building support spaces. Site selection on Fairfax campus for this building was driven by proximity to the campus central plant in support of student project work relating to sustainability and energy efficiency, and also to leverage resources and support available by the adjacent Facilities shops.

Interdisciplinary Science & Engineering Building 1

The Interdisciplinary Science & Engineering Building 1 is an approximately 150K GSF interdisciplinary science and engineering building on the Fairfax campus. This building would provide replacement space for the future demolition of David King and Planetary Science Halls, and be the second phase of development needed to address a critical specialized instructional laboratory deficiency identified as part of Mason's recent 20-year Master Planning study. The building program includes predominantly

Capital Plan (continued)

specialized instructional wet and dry laboratory spaces, along with classrooms, collaboration and academic support spaces. The primary occupants of this new interdisciplinary building would be the College of Engineering and Computing, the College of Science, the College of Education & Human Development and the College of Visual and Performing Arts. Below is a table reflecting the Mason Capital Program.

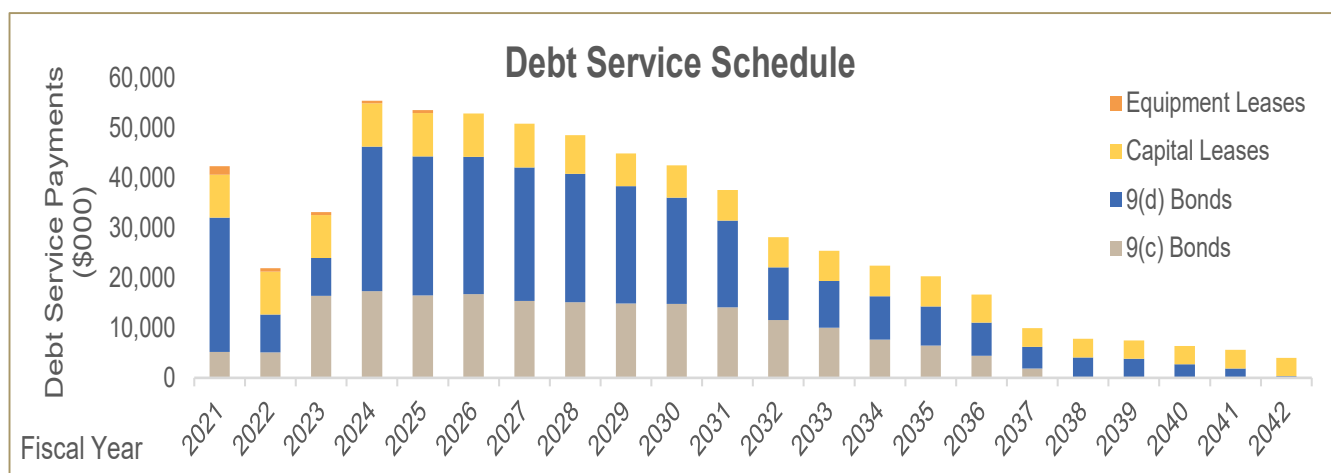
	Campus	Type	FY22 CBR	FY23 CBR	CBR TBD	Total
E&G PROJECTS						
Improve Telecom/ Network Infrastructure Phase 3 ⁽¹⁾	Fairfax	New	14,250 GF 9,750 NGF			24,000
Engineering and Science Sector Study & Student Innovation Factory Building (Ph 1)	Fairfax	New	30,000 GF			30,000
Engineering and Science Building (Ph 2)	Fairfax	New	150,000 GF			150,000
Academic VIII - Phase 1 ⁽²⁾	SciTech	New		100,000 GF		100,000
Total E & G						304,000
AUXILIARY PROJECTS						
Total Auxiliary						0
Total Capital Need with Funding			194,250 GF 9,750 NGF	100,000 GF		304,000

Debt Service

GMU received Aa3 issuer rating with a stable outlook from Moody's and has received Tier 3 designation by the Commonwealth.

The FY 2022 budget reflects the revised debt service schedules based on the University's participation in Treasury's 9(c) and VCBA's 9(d) debt restructuring programs in January 2021. The debt restructuring resulted in principal payment relief for two fiscal years with principal deferral to later years.

- The lower debt service payment for the 9(c) housing bonds in FY 2021 and FY 2022 have/will result in budget savings that have/can be used to fund housing projects, alleviate reserve usage and to plan for higher debt service payments in future years.
- The lower debt service payment for the 9(d) bonds in FY2022 and FY2023 will result in budget savings that will be reinvested to enhance, support operational initiatives and to plan for the higher debt service payments in future years.



Source: Public Financial Management

APPENDIX

FY 2021- 2022 Academic Year Tuition & Fee Rates - Annual (Board Approved)

ACADEMIC YEAR, 2021-2022 TUITION & FEE RATES - ANNUAL RATE				
	FY 2021	FY 2022*	ANNUAL CHANGE	% CHANGE
IN-STATE, UNDERGRADUATE				
Tuition	\$9,510	\$9,510	\$0	
Fees	\$3,504	\$3,609	\$105	
Total	\$13,014	\$13,119	\$105	0.8%
IN-STATE, GRADUATE				
Tuition	\$12,594	\$13,035	\$441	
Fees	\$3,504	\$3,609	\$105	
Total	\$16,098	\$16,644	\$546	3.4%
OUT-OF-STATE, UNDERGRADUATE				
Tuition	\$32,970	\$32,970	\$0	
Fees	\$3,504	\$3,609	\$105	
Total	\$36,474	\$36,579	\$105	0.3%
OUT-OF-STATE, GRADUATE				
Tuition	\$33,906	\$34,347	\$441	
Fees	\$3,504	\$3,609	\$105	
Total	\$37,410	\$37,956	\$546	1.5%
LAW, IN-STATE**				
Tuition	\$22,701	\$23,142	\$441	
Fees	\$2,653	\$2,733	\$80	
Total	\$25,354	\$25,875	\$521	2.1%
LAW, OUT-OF-STATE**				
Tuition	\$38,087	\$38,528	\$441	
Fees	\$2,653	\$2,733	\$80	
Total	\$40,740	\$41,261	\$521	1.3%

FY 2021- 2022 Academic Year Tuition & Fee Rates – Hourly (Board Approved)

GEORGE MASON UNIVERSITY ACADEMIC YEAR, 2022-2022 TUITION & FEE RATES - HOURLY RATE				
	FY 2020-21	FY 2021-22	HOURLY CHANGE	% CHANGE
IN-STATE, UNDERGRADUATE				
Tuition	\$396.25	\$396.25	\$0.00	
Fees	\$146.00	\$150.25	\$4.25	
Total	\$542.25	\$546.50	\$4.25	0.8%
IN-STATE, GRADUATE				
Tuition	\$524.75	\$543.00	\$18.25	
Fees	\$146.00	\$150.25	\$4.25	
Total	\$670.75	\$693.25	\$22.50	3.4%
OUT-OF-STATE, UNDERGRADUATE				
Tuition	\$1,373.75	\$1,373.75	\$0.00	
Fees	\$146.00	\$150.25	\$4.25	
Total	\$1,519.75	\$1,524.00	\$4.25	0.3%
OUT-OF-STATE, GRADUATE				
Tuition	\$1,412.75	\$1,431.00	\$18.25	
Fees	\$146.00	\$150.25	\$4.25	
Total	\$1,558.75	\$1,581.25	\$22.50	1.4%
LAW, IN-STATE*				
Tuition	\$810.75	\$826.50	\$15.75	
Fees	\$94.75	\$97.50	\$2.75	
Total	\$905.50	\$924.00	\$18.50	2.0%
LAW, OUT-OF-STATE*				
Tuition	\$1,360.25	\$1,376.00	\$15.75	
Fees	\$94.75	\$97.50	\$2.75	
Total	\$1,455.00	\$1,473.50	\$18.50	1.3%

FY 2022 Mandatory Student Fees by Use (in millions)

