PI Article: Highlights from the 2026 Financial Summit

On October 27, 2026, the Georgia Tech Controller's Office hosted the annual Financial Summit. For those who did not have the opportunity to attend, here are some key takeaways from the presentations across the different areas within Finance and Planning and beyond:

- Financial Compliance: Continue to review your aging purchase orders (in particular, those with BR25 – Budget Reference FY25 or earlier) to determine whether they need to be closed out.
- Grants & Contracts: Manage your sponsored awards (and exception situations) on a recurring (monthly) basis, review and certify effort reports (ASRs) that remain outstanding, and always be able to justify (the 5 Ws – who, what, where, when, why) travel costs on sponsored awards.
- Foreign Gift Reporting: Be aware of the reporting requirements (Section 117, CHIPS §10339B, Georgia HB 1379) and report ALL foreign funding to the GT Office of General Counsel.
- Bursar's Office: There is a new GTA/GRA Payment plan mechanism and a new international payment fee comparison tool in place. Reminder: the Bursar also has their own Service Now portal.
- Accounts Payable: Be aware of supplier registration requirements, registration for ACH electronic payments, the criteria needed before submitting an invoice, where to send invoices, and matching exception resolutions.
- Travel & Expenses: Reminder that spend authorizations are required for all employee travel outside of GA or home location and must be linked to an expense report. Expense report submissions must be within 10 days of completing the event/trip and 45 calendar days is the final deadline. Over 60 days runs the risk of IRS treating the reimbursement as taxable income. Itemized receipts are needed for expenses over $25. Airfare bookings required to go through Travel Inc.
- Procurement: POs required in advance for purchases over $2,500. New Workday Requisition Worklet replacing the legacy "Create Requisition" functionality - required starting in March of 2027. Confirm reimbursement eligibility before making software purchases. Procurement Support Bot ready to help.
- Business Assets: General asset threshold for inventory purposes is $3,000 with a life expectancy of 1+ years. Small value equipment = $3,000 to $4,999.99. Capitalized Equipment = Greater than $4,999.99. Use the correct spend codes for purchases and know where your equipment is located!
- Institute Budget Planning and Administration: State appropriations exceeded tuition dollars in both the FY26 and FY27 original budgets. In FY27, approved 1% increase in in-state tuition and 3% increase in out-of-state and out-of-country tuition. FY27 funding addressed strategic investments, inflationary adjustments, HR actions, and new revenue allocated via the HAM budget model.
- Unified ERP: **Finance and HCM Go-Live on July 3, 2028**. Existing Grant IDs will change, and new IDs will have 8 digits after the GR prefix…beginning with the number 2. GTRI sponsored charge codes will use Grant worktags as well. Effort reporting will be managed through Workday, which will replace the current Annual Statements of Reasonableness (ASR) process. Stay informed through the GT Unified ERP website (erp.gatech.edu), GT Inside the Build Office Hours (monthly), GT Workday Wednesday (monthly), The Grace Period (monthly podcast), and the quarterly "Pathway to 2028" newsletter!
- Controller's Office: Welcoming our new Tax Compliance Manager, Casey Noel. Be on the lookout for the Data Literacy Pre-Summit Education and FORGE AI Summit in the Fall of 2027.

If you have any questions on the contents of this article, please contact Josh Rosenberg at josh.rosenberg@business.gatech.edu.