

FINANCE AND ADMINISTRATION

MISSION STATEMENT:

The Division of Finance and Administration provides essential services in support of WKU's student-centered vision and mission. We strive for excellence in our daily operations and are committed to enhancing the experience of those we serve and employ. Our commitment is reflected in our core values:

- Maintain a high level of respect, ethics and integrity in all aspects of our operations;
- Support a culture of healthy living, safety and well-being;
- Ensure financial stewardship and regulatory compliance at the highest level of accountability;
- Provide a supportive, inclusive and engaging team-oriented work environment;
- Identify innovative solutions that enhance services in an efficient and cost effective manner; and
- Communicate openly and proactively to successfully meet the challenges of the future.

PROGRAM INFORMATION:

Departments reporting to the Senior Vice President include Budget, Human Resources, Chief Financial Officer and Internal Audit. The Chief Financial Officer oversees the following departments: Accounting, Bursar (including the ID Center), Payroll, Purchasing and Accounts Payable (including Inventory Control and Shipping and Receiving), Travel, and Tax Compliance.

The Assistant Vice President for Business and Auxiliary Services oversees Postal Services, Parking and Transportation, Printing Services, contract management (health services, dining and vending), and the WKU Store. The Assistant Vice President for Resources Management takes the lead role in property acquisitions and dispositions.

New to the division this year is the Center for Research and Development which includes business accelerators (private and student), Small Business Development Center and a significant amount of leasable space for companies.

GOALS/ANTICIPATED PROGRAM ACTIVITIES:

Finance and Administration plays a vital role in implementing Strategic Goal 4, Support the Key Mission with a Robust Campus Infrastructure. For FY 2016, we are placing emphasis on achieving the following priorities:

- Monitor and evaluate the WKU Employee Health Plan and determine any modification in Plan to be implemented in 2016;
- Expand the effectiveness of the internal audit function;
- Develop WKU's biennial budget request and continue to promote the Council on Postsecondary Education's performance-based funding model;
- Design a new performance appraisal system;
- Increase financial performance of The WKU Store and identify how it may better serve the campus;
- Develop marketing plan for the Center for Research and Development;
- Update the Parking and Transportation Master Plan;
- Work with Planning, Design and Construction and WKU Dining Services to design a major renovation of Garrett Conference Center dining operations;
- Continue to enhance the WKU Dining Services program through expansion/improvements to facilities as well as increasing meal plan options;
- Maintain 100 percent staff participation in at least one professional development activity; and
- Ensure fiscal integrity starting with a strategic-driven operating budget and culminating with timely completion of close-out procedures and an unqualified external audit opinion.

FINANCIAL INFORMATION:

	2014-15 Revised Budget*		2015-16 Proposed Budget	
	<u>Pos.</u>	<u>Unrestricted Budget</u>	<u>Pos.</u>	<u>Unrestricted Budget</u>
<u>Educational and General</u>				
Personnel/Fringe Benefits	104.3	6,763,830	109.1	6,896,995
Operating Expenses		3,020,809		2,794,097
Less: Interdepartmental Charges		148,000		163,000
Capital Outlay		338,574		412,018
Total Expenditures		9,975,213		9,940,110
<u>Auxiliary Enterprises</u>				
Personnel/Fringe Benefits	30.4	2,062,422	29.4	2,015,263
Operating Expenses		8,255,297		7,411,456
Less: Interdepartmental Charges		724,919		724,919
Student Aid		5,000		5,000
Capital Outlay		439,200		439,200
Debt Service		2,660,000		2,557,000
Total Expenditures		12,697,000		11,703,000

*For comparison purposes, the 2014-15 Revised Budget figures have been adjusted to reflect University reorganization.