

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, Center for Research and Development, Human Resources, Chief Financial Officer and Internal Audit. The Chief Financial Officer oversees the following departments: Accounting, Bursar (including the ID Center), Payroll, Supply Chain Management (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.

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 2017, we are placing emphasis on achieving the following priorities:

- WKU Dining Services: Work with Planning, Design and Construction 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/enhancing meal plan options; and bid and award multi-year dining contract that enhances our dining program and facilities;
- Evaluate pros and cons of moving to one student card (residual and ID) and award new contract for one or both services;
- Address financial stability through the development of the 2016-17 Operating Budget;
- Design and open a downtown store for sale of WKU merchandise and art work and partner with Aramark for the operation of a Starbucks in conjunction with the WKU store;
- Construct the Creason Lot garage with creative financing, if necessary, and expand the portfolio of temporary parking options;
- Evaluate campus expectations and potential costs for a new compensation system;
- Monitor and evaluate the WKU Employee Health Plan and Employee Wellness Program to identify any modification in the plan to be implemented in 2017;
- Participate in the development of a performance-based funding model;
- Increase financial performance of The WKU Store and identify how it may better serve the campus;
- Update the Parking and Transportation Master Plan;
- 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:

	2015-16 Revised Budget		2016-17 Proposed Budget	
	<u>Pos.</u>	<u>Unrestricted Budget</u>	<u>Pos.</u>	<u>Unrestricted Budget</u>
<u>Educational and General</u>				
Personnel/Fringe Benefits	109.1	6,896,995	107.7	7,130,069
Operating Expenses		2,794,097		2,507,370
Less: Interdepartmental Charges		163,000		15,000
Capital Outlay		412,018		412,018
Total Expenditures		9,940,110		10,034,457
<u>Auxiliary Enterprises</u>				
Personnel/Fringe Benefits	29.4	2,015,263	29.3	2,145,123
Operating Expenses		7,287,456		7,674,456
Less: Interdepartmental Charges		724,919		1,244,779
Student Aid		5,000		5,000
Capital Outlay		439,200		437,200
Debt Service		2,577,000		2,577,000
Total Expenditures		11,599,000		11,594,000