

## **FINANCE AND ADMINISTRATION**

### **PROGRAM INFORMATION:**

The Division of Finance and Administration provides to the WKU community the business and administrative services necessary to fulfill the academic mission of WKU. Finance and Administration strives to:

- Demonstrate high ethics and professional standards;
- Excel in customer service;
- Promote a culture of healthy living and safety; and
- Use innovative skills and technology to enhance performance.

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, Payroll, Purchasing and Accounts Payable (including Inventory Control and Shipping and Receiving), Travel, and Tax Compliance.

A University reorganization effective FY 2015 adds the following Educational and General (E&G) departments/responsibilities to the Division of Finance and Administration: property acquisitions and leases, Postal Services, and Parking and Transportation. Auxiliary Services operations moved to the Division include: Printing Services, auxiliary services debt management, ID Center, contract management (dining and vending), and The WKU Store.

### **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. FY 2015, we are placing emphasis on achieving the following priorities:

- Continue implementation of the Patient Protection and Affordable Care Act (PPACA) requirements and develop a financially viable 2015 WKU Health Insurance Plan as part of a broader Healthy Campus initiative;
- Expand the effectiveness of the internal audit function;
- Be engaged in the development of the Council on Postsecondary Education's new funding model for next biennium (2016-18) and biennia to follow;
- Develop new performance appraisal system to be implemented in 2015;
- Evaluate potential efficiencies to be gained through the University reorganization;
- Increase financial performance of The WKU Store and identify how it may better serve the campus;
- Complete transition of auxiliary enterprise units into the newly renovated Downing Student Union;
- Work with the Division of Planning, Design and Construction and WKU Dining Services to enhance dining facility in Garrett Conference Center;
- 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:**

	<b>2013-14 Revised Budget*</b>		<b>2014-15 Proposed Budget</b>	
	<b><u>Pos.</u></b>	<b><u>Unrestricted Budget</u></b>	<b><u>Pos.</u></b>	<b><u>Unrestricted Budget</u></b>
<u>Educational and General</u>				
Personnel/Fringe Benefits	124.8	8,085,471	97.8	6,330,294
Operating Expenses		2,203,088		1,977,206
Capital Outlay		347,272		320,094
Total Expenditures		10,635,831		8,627,594
<u>Auxiliary Enterprises</u>				
Personnel/Fringe Benefits	27.4	1,962,932	30.4	2,062,422
Operating Expenses		10,762,787		8,255,297
Less: Interdepartmental Charges		724,919		724,919
Student Aid		5,000		5,000
Capital Outlay		452,200		439,200
Debt Service		2,660,000		2,660,000
Total Expenditures		15,118,000		12,697,000

\*For comparison purposes, the 2013-14 Revised Budget figures have been adjusted to reflect University reorganization.