

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 Director of Human Resources oversees human resources, workers compensation and employee wellness programs.

The Assistant Vice President for Business Services oversees Postal Services, Parking and Transportation, contractual relationships for Starbucks Downtown, printing and vending services, Topper Corner, the WKU Store, and takes the lead role in university property acquisitions and dispositions.

The Assistant Vice President for Resources Management is a shared position with the Vice President for Student Affairs and serves as chief budget officer for both divisions. Additionally, the Assistant Vice President for Resources Management oversees the central Budget Office.

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 2017-18, we are placing emphasis on achieving the following priorities:

- Prepare a balanced operating budget for Board of Regents' approval;
- Submit biennial budget request based on the CPE recommendations. Prepare for the 2018 General Assembly;
- Both WKU's compensation system/structure and appraisal system need to be upgraded/replaced. The first step in this process will be to identify technological solutions and institutional priorities and expectations for both components;
- Update parking master plan;
- Assist Student Affairs with the implementation of a new dining contract;
- Re-bid health plan third party administrator contract; and
- Identify departmental-based strategies that can contribute to improved student retention.

FINANCIAL INFORMATION:

	2016-17 Revised Budget*		2017-18 Proposed Budget	
	<u>Pos.</u>	<u>Unrestricted Budget</u>	<u>Pos.</u>	<u>Unrestricted Budget</u>
<u>Educational and General</u>				
Personnel/Fringe Benefits	107.7	7,140,069	108.4	7,375,868
Operating Expenses		2,482,370		2,640,757
Capital Outlay		412,018		393,538
Total Expenditures		10,034,457		10,410,163
<u>Auxiliary Enterprises</u>				
Personnel/Fringe Benefits	29.3	2,145,123	24.6	1,874,230
Operating Expenses		5,115,877		5,639,770
Student Aid		5,000		5,000
Capital Outlay		13,000		13,000
Debt Service		162,000		162,000
Total Expenditures		7,441,000		7,694,000

*For comparison purposes, the 2016-17 Revised Budget figures have been adjusted to reflect University reorganization.