



Position Announcement

Western Connecticut State University Director of Financial Planning and Budgets

Western Connecticut State University is pleased to announce that applications are being accepted for a Director of Financial Planning and Budgets.

WCSU is committed to enhancing our diverse university community by actively encouraging people with disabilities, members of LGBTQIA and BIPOC communities, veterans, and women to apply. We take pride in our pluralistic community and continue to seek excellence through diversity and inclusion. WCSU is honored to be awarded the federal designation as a Hispanic Serving Institution (HSI). This accomplishment marks a pivotal moment in our progress toward fostering diversity, equity, and inclusion within our campus community.

Position Summary: Reporting to the Vice President for Finance & Administration/Chief Financial Officer, the incumbent is responsible for developing short-term and long-term financial plans in support of the University's strategic goals and objectives. Through monitoring of financial, operational, and capital reports and activity indicators, the Director continuously apprises senior management on the organization's actual and projected performance versus budget and alerts them to potential challenges and opportunities. The incumbent regularly consults with the vice presidents, deans, and others on the results of operations versus budget, new program development, pricing strategies, cost/volume/profit analysis, and funding source identification. Budgetary procedures are established and revised by the Director to assist the University community in fulfilling their stewardship role for the resources of the organization. Participation in the continual evolution of financial and operational systems is expected. Duties include:

- Supports the University's planning process as a member of the finance team. Prepares financial analysis and projections to assist in implementation of strategic plans. Assists departments in quantifying their initiatives in formal budget documents.
- Develops and/or updates specific University budgeting policies and procedures for the approval of the VPFA/CFO. Communicates policies and procedures to the University community via departmental workshops and individual training sessions.
- Develops, maintains, and communicates the protocols, procedures, and forms used by departments to develop and submit their short- and long-term budget requests. Devises and implements a consensus building approach to the review, modification, and acceptance of a department's budget plan in conjunction with the strategic plan.
- Coordinates and prepares the University's annual spending plan, five-year proforma, and long-term capital plan under the general direction of the VPFA/CFO. Provides detailed supporting documentation for all plan line items. Attends System Office hearings in support of the University's budget submissions as requested.
- Ensures financial responsibility over expenses by maintaining approved budgets in the financial systems. Monitors the University's actual expenditures versus budget and routinely issues performance reports to department heads and senior management. Develops projections versus plan; actively analyzes variances to determine the underlying causes and makes recommendations for corrective actions. Works with department managers in a consulting role as needed to support budget management.



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- With the facilities team, prepares the University's capital budget in accordance with CSU guidelines and policies. Participates in the development of the University's biennial capital budget and financial aspects of the five-year facilities plan. For the capital budget overall and for each project, maintains and monitors actual results versus plans and projections versus plans. Issues regular performance reports with analysis.
- Performs financial analysis and modeling for potential capital projects including debt service modeling. Oversees capital funding plan and execution and bond covenant compliance for all debt.
- Coordinates the development of the financial components of deferred and scheduled maintenance plans and incorporates into long-term University plans.
- Oversees all allocations and transfers of bonded funds to ensure proper budgetary disposition.
- Reviews all budgetary requests initiated during the fiscal year and makes recommendations for approval or rejection. Recommends funding transfers to the VPFA/CFO as needed for budgetary control.
- Prepares or supervises the compilation and development of reports to the University community, the System Office, CSU Board of Trustees, and others.
- Assists departments in creating business plans for new program initiatives. Provides input on program pricing strategies to achieve financial viability. Provides cost/volume/profit analysis to identify break-even points and cost behaviors for operating units and auxiliary operations (conferences, institutes, etc.).
- Participates as a member of the finance team in the evaluation, acquisition, implementation, and evolution of financial information systems. Monitors and assesses the financial system and reporting needs of the finance group and University community relative to the budget function. Recommends and develops new or modified reports. Works to obtain maximum benefits from existing software opportunities, report writer capabilities and data extraction/import across applications for budget purposes.
- Supervises the budget analyst. Organizes operating activities and assigns workload. Promotes professional and educational growth opportunities. Performs periodic performance reviews to apprise staff of progress and areas for improvement.
- Serves on University committees as requested to provide financial planning and support.
- Performs other related duties that do not alter the basic responsibilities of the position as deemed appropriate by the VPFA/CFO.

Qualifications: Bachelor's Degree in Bachelor's degree in accounting, finance, or related business field. A Certified Public Accountant (CPA), Certified Management Accountant (CMA), Masters of Business Administration (MBA) or Master's degree in accounting/finance/public administration is required. Must possess a minimum of five (5) years directly related and progressively responsible experience. The following work history is preferred: 1) preparation of operating and capital budgets, 2) development of budget policies and procedures, 3) relevant experience in cost accounting and program pricing, 4) relevant experience in financial projections and modeling, 5) extensive experience in data extraction, import, and analysis, 6) demonstrated experience interacting with senior level management, 7) relevant finance experience in higher education or other non-profit organization, and 8) participation and support to strategic planning processes. Must possess strong communication and interpersonal skills are necessary to accomplish the responsibilities of the position.



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Salary & Benefits: The hiring salary range is \$89,857 - \$114,810 and is commensurate upon candidates' experience. WCSU offers a comprehensive benefits package. Additional information on benefits can be found at www.wcsu.edu/hr/benefits/. All employment, if offered, is contingent upon proof of citizenship or employability under the requirement of the Immigration and Control Act (IRCA) and the successful passing of a background check. WCSU is committed to providing a safe campus community. Background investigations include reference checks, employment verifications, and a criminal history record check.

Application Process: Prospective candidates must submit a cover letter, which includes the names and contact information for three (3) professional references and a resume. Please name your materials with your last name and email your materials to Ms. Peggy Boyle, University HR Administrator – Recruitment & Labor Relations. In subject line of email reference: Your Last Name – Director of Financial Planning & Budgets. Application materials must be emailed to: hrpositions@wcsu.edu and must be received no later than **Tuesday, June 11, 2024**. Late applications will not be accepted.

State and Federal requirements expect that organizations with 100 or more employees invite applicants to self-identify gender and race. We kindly request all applicants to complete the Affirmative Action Data Questionnaire via the following link. <http://wcsu.edu/diversity/affirmative-action-data-questionnaire/>. Any questions may be directed to Ms. Keisha Stokes in the WCSU Office of Diversity and Equity at stokesk@wcsu.edu. Completion of this data will not affect your opportunity for employment, or terms or conditions of employment. This form will be used for reporting purposes only and will be kept separate from all search records and only accessed by the Office of Diversity and Equity.

Western is an Affirmative Action Equal Opportunity Educator/Employer