

# Bookstore and Book Rental

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2024-2025 Division of Student Affairs Budget Hearings  
February 15, 2024

## MISSION STATEMENT

**The Bookstore is dedicated to supporting academic programs and student life at Western Carolina University. The Bookstore offers imprinted merchandise to promote the University brand and school spirit among the campus community.**

**The Bookstore helps lower the total cost of attendance for students by running an extremely competitive self-managed Book Rental program.**

# REVENUE & FUNDING SOURCE

FUNDING SOURCE	2022-23	2023-24	2024-25
Book Rental Fee	\$2,300,000	\$2,300,000	\$2,300,000
Store Generated Revenue	\$2,000,000	\$2,100,000	\$2,200,000
<b>Total</b>	<b>\$4,300,000</b>	<b>\$4,400,000</b>	<b>\$4,500,000</b>

## STAFFING & PERSONNEL

	2022-23		2023-24		2024-25	
	FTE	Total Salary (+ fringe if applicable)	FTE	Total Salary (+ fringe if applicable)	FTE	Total Salary (+ fringe if applicable)
EHRA	1	\$110,952	1	\$115,575	1	\$119,042
SHRA	9	\$586,755	9	\$598,490	9	\$616,444
Hourly	-	\$95,000	-	\$95,000	-	\$95,000
<b>Total</b>	<b>10</b>	<b>\$792,707</b>	<b>10</b>	<b>\$809,065</b>	<b>10</b>	<b>\$830,486</b>

## STUDENT STAFFING

	2022-23			2023-24			2024-25		
		Rate	Total		Rate	Total		Rate	Total
Work Study	Hourly	\$11	\$15,000	Hourly	\$11	\$15,000	Hourly	\$11	\$15,000
Non-work study	Hourly	\$11	\$50,000	Hourly	\$11	\$50,000	Hourly	\$11	\$50,000
<b>Total</b>	-	-	<b>\$65,000</b>	-	-	<b>\$65,000</b>	-	-	<b>\$65,000</b>

- Student employees compensated \$10-12/hr based on role in store

## PROFESSIONAL DEVELOPMENT

WHO	WHAT/WHY	2023-24
Bookstore Staff	Tailgating Tradeshow-Identify latest trends and merchandise for resale	\$7,500
Bookstore Staff	Camex 2025-Identify latest trends and merchandise for resale	\$7,500
	<b>Total</b>	<b>\$15,000</b>

- The Bookstore Director, management, and frontline staff attend industry tradeshow to help source merchandise that keeps the WCU Bookstore competitive in its offerings.
- Budget is established and maintained independent of our ability to attend tradeshow. The bookstore will observe any restrictions on spending as mandated by the University.

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## GENERAL OPERATIONS & EXPENSES

WHAT	2022-23	2023-24	2024-25
Purchased Services	\$342,000	\$358,000	\$370,000
Purchase for Resale	\$2,300,000	\$2,650,000	\$2,400,000
Utilities	\$12,852	\$13,109	\$15,000
Capital Outlay	\$15,000	\$15,000	\$150,000
Aux Admin	\$228,800	\$236,500	\$242,000
<b>Total</b>	<b>\$2,898,652</b>	<b>\$3,272,609</b>	<b>\$3,177,000</b>

- Escalated costs in shipping continue to be an issue, both for shipping to customers and freight charges
- FY24+: Expecting continued growth in low-margin eBooks in Book Rental and Store operations
- FY25: Begin design on elevator addition/storage efficiency improvements. Total budget \$1.4MM





## BUDGET REDUCTION PLAN

- Budget reductions should not be applied to revenue-generating COGS (Cost Of Goods Sold) or in ways that reduce funds used to support the University.

## RESERVES

	AMOUNT
Ending 2023-24 Balance	\$7,321,247
Total Anticipated Expenditures 2024-25	\$4,072,488
Expected 2024-25 Ending Balance	\$7,748,761
EOY Operating Budget Reserve Coverage Ratio (6 months)	3.8

- 6 Month Operating Costs: \$2,036,244
- Coverage Ratio: 3.8
- Note: While general coverage for 6 months of typical operating costs are sufficient, Book Rental's reserves are designed to mitigate risk for inventory replacement within the program. As such, growing Book Rental's reserves has been a key strategy for the Bookstore. With the transition to digital materials, we expect a reduction in Book Rental Reserves and/or the rate at which those reserves may increase.
- Above numbers do not reflect a planned \$1.4MM capital project (no design or dates set), or significant planned OER program that will draw from fund balance (development in process)

## SUMMARY

REVENUE/EXPENSES	2022-23	2023-24	2024-25	EXPLANATION OF DIFFERENCE
State Funds	\$	\$	\$	
Book Rental Fees	\$2,300,000	\$2,300,000	\$2,300,000	
Store Generated Revenues	\$2,000,000	\$2,100,000	\$2,200,000	
Grant Funds	\$	\$	\$	
<b>Total Revenue</b>	<b>\$4,300,000</b>	<b>\$4,400,000</b>	<b>\$4,500,000</b>	
All Staffing/Personnel	\$857,707	\$874,065	\$895,486	
Purchased Services	\$342,000	\$358,000	\$370,000	FY23: Inflation, shipping challenges; digital material adoptions
Purchase for Resale	\$2,300,000	\$2,650,000	\$2,400,000	
Utilities	\$12,852	\$13,109	\$15,000	
Capital Outlay	\$15,000	\$15,000	\$150,000	FY25: Elevator/storage project
Aux Admin	\$228,800	\$236,500	\$242,000	
<b>Total Expenses</b>	<b>\$3,756,359</b>	<b>\$4,146,674</b>	<b>\$4,072,486</b>	
Contribution to Reserves	<b>\$543,641</b>	<b>\$253,326</b>	<b>\$427,514</b>	



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