

Public Financial Management

20:834:543: BP

Syllabus, Summer 2021

Course Delivery: Fully Online

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*This syllabus (updated on June 15, 2021) is subject to changes—please check Canvas for the latest version.

COURSE OVERVIEW

This course introduces students to basic budgeting, finance, and accounting concepts and techniques that relate to the allocation, investment, and control of public financial resources. The course will consider financial management from the role of managers in public and not-for-profit organizations. Students will learn how to prepare and analyze budgets and financial statements, read and interpret financial information, and perform financial analyses. Students will also be engaged in hands-on learning activities which help them bridge knowledge and practice.

Some of the topics covered in this class include capital budgeting, break-even analysis, cash and debt management, time value of money, accounting and financial reporting.

COURSE OBJECTIVES

Upon completion of the course, students will be able to:

- ❖ Demonstrate comprehensive understandings of the key concepts related to public finance management
- ❖ Prepare and analyze budgets and financial statements
- ❖ Read and interpret financial information and perform financial analyses
- ❖ Present basic financial reports on program activities for management
- ❖ Create a set of financial controls for accountability

COURSE TEXTBOOK

Finkler, S. A., Smith, D. L., & Calabrese, T. D., (2019). *Financial Management for public, health, and not-for-profit organizations* (6th ed.). CQ Press

(It is fine to use an earlier version of the textbook, such as the 4th ed.)

- ❖ Reading materials that are not from the textbook will be made available on Canvas.
- ❖ Please contact the instructor if you face any difficulties in getting the textbook.

Supplementary textbook:

Mikesell, J. *Fiscal Administration: Analysis and Applications for the Public Sector*. MA: Cengage Learning.

ONLINE COURSE SITE

This is a fully online course. You will need your Rutgers NetID username and password to log into the course management system (Canvas).

Technical Problem Resolution Procedure

If you are having login problems or any other technical issues, please contact: help@canvas.rutgers.edu

COURSE REQUIREMENTS AND EVALUATION

This is a graduate-level course and students are expected to complete all assignments and quizzes, study the assigned textbooks and other materials carefully, and participate actively in weekly discussions. Grades will be based on the following:

Assignment	Description	Allocation
Discussions	<p>Discussion questions are mainly related to different examples of real-world research and empirical evidence.</p> <p>There are four sets of discussion questions. Students can get up to 2.5% grade points by responding each set of the questions.</p> <p>The discussion questions for each week can be found in “Modules” and “Discussions”.</p>	<p>10% (2.5% each)</p>
Quizzes (Open Book)	<p>There are five quizzes in total, and each quiz contains ten true/false questions.</p> <p>Assigned readings and quizzes for each week can be found in “Modules”. Quizzes can be found in “Assignments”.</p>	<p>25% (5% each)</p>
Projects	<p>Students must complete and submit three projects. Be sure to read all instructions carefully and complete all parts of the project. Students may consult with each other on assignments, but the work handed in must be the student’s own, original work. Projects can be found in “Assignments”.</p>	<p>45% (15% each)</p>

<p>Final exam (Open Book, Timed)</p>	<p>An open book, timed exam will be conducted on the last day of the course. It contains twenty true/false questions and two essay questions.</p> <p>The final exam can also be found in “Assignments”.</p>	<p>20%</p>
<p>Extra Credit</p>	<p>Opportunities for earning extra credits may be announced throughout the semester.</p>	<p>10%</p>

- ❖ In Week 1, students are expected to post a short bio or a video to introduce themselves to the other students. Failure to do so may result in a mark deduction (1%).
- ❖ Students are recommended to make an appointment with the instructor to discuss their projects prior to submission.
- ❖ The **grading rubrics** can be found in “Rubrics” on Canvas.

Late Submission Policy

Unless otherwise noted, all written assignments, quizzes, and discussions are due at the time and date listed in the syllabus and the “Assignments” page. Unapproved late submission will result in points taken off. In particular:

- ❖ **Discussions, Quizzes, and Final Exam:** Late submissions will not be graded (unless a prior approval is granted).
- ❖ **Projects:** 2 points will be deducted each day for late submission (unless a prior approval is granted).

If you experience an unavoidable personal situation that prevents you from completing work on time, please contact the instructor at least 3 days prior to the submission date. An urgent application will be considered by individual instance.

Revising and Resubmitting Assignments (for Projects)

Students who receive a grade of less than 80% (B) for a project AND who submit the original assignment on time will be given an opportunity to revise and resubmit the assignment. A change of grade will be made only for assignments that demonstrate a significant improvement through the student's own effort (making only minor corrections or edits in response to the instructor's edits to the initial assignment will not be sufficient for a change of grade). Resubmissions must be made within one week after the initial graded assignment has been returned to the student.

Grade Appeal & Grade Change

Students may submit a written appeal within 7 days after receiving their grade. Re-evaluation will be considered by individual instance.

GRADE POLICY

Final grades will be assigned according to the following scale:

A	90% or above	B+	85% - <90%	B	80% - <85%
C+	70% - <80%	C	60% - <70%	F	Less than 60%

Incompletes and Grade Changes

Students are expected to complete all of their assignments and other requirements by the official end of the term. Grades will be based on work received by the instructor at this time. A grade of incomplete (IN) will only be given to students with legitimate medical or family emergencies who have discussed their situation with the instructor prior to the end of the term. Incomplete work submitted for a change of grade after the term will be accepted at the discretion of the instructor and only with prior arrangement and agreement.

COURSE POLICIES

Attendance and Participation Policy

There are no on-campus meetings for this class. You are expected to login to the course at least three times per week to ensure you do not miss pertinent postings, messages, or announcements.

It is University policy (University Regulation on Attendance, Book 2, 2.47B, formerly 60.14f) to excuse without penalty students who are absent from class because of religious observance, and to allow the make-up of work missed because of such absence. Examinations and special required out-of-class activities shall ordinarily not be scheduled on those days when religiously observant students refrain from participating in secular activities. Absences for reasons of religious obligation shall not be counted for purposes of reporting. Students are advised to provide timely notification to instructors about necessary absences for religious observances and are responsible for making up the work or exams according to an agreed-upon schedule.

Dropping the Course

In order to withdraw from a course, it is not sufficient to stop posting assignments or contributing to the Discussion Board. In accord with university policy, students wishing to withdraw from a course must do so formally through the Registrar’s office. It is the student’s responsibility to complete all forms. If this is not done, the instructor must assign a grade of F at the end of the semester.

Required equipment / materials / technological skills

- ❖ Computer, Internet access, webcam with microphone OR headphones with microphone
- ❖ Software that can save a file in the format of Microsoft Word, rtf, or PDF
- ❖ Ability to utilize Canvas

Academic Integrity

Students at Rutgers University are expected to maintain the highest ethical standards. The consequences of academic dishonesty, including cheating and plagiarism, are very serious. Rutgers' academic integrity policy is at <http://academicintegrity.rutgers.edu/>.

Multimedia presentations about academic integrity may be found at:

- ❖ <http://www.scc.rutgers.edu/douglass/sal/plagiarism/intro.html>
- ❖ http://wps.prenhall.com/hss_understand_plagiarism_1/0,6622,427064-,00.html

Serving Students with Disabilities

In compliance with the Americans with Disabilities Act (A.D.A.), students who require special accommodations due to a disability to properly execute coursework must do so through the Rutgers Disabilities Services Office. See <http://disabilityservices.rutgers.edu> for details.

Style Manual for Writing

All references should follow the 6th edition of the Publication Manual of the American Psychological Association (APA). There are some online resources for APA formatting. You may want to check the URLs listed below for models on format.

- ❖ <http://owl.english.purdue.edu/owl/resource/560/01/>
- ❖ <http://citationmachine.net/index2.php?reqstyleid=2>
- ❖ <http://www.psychwww.com/resource/apacrib.htm>

Other Useful Resources

Rutgers University Libraries - Many library resources are available online. Assistance is available through phone, email and chat.

- ❖ Online resources: <http://www.youtube.com/watch?v=iJvFVqjz8Dg>
- ❖ Introduction: <http://libguides.rutgers.edu/intro>

Plangere Writing Center

The Center offers tutoring for students who wish to improve their writing skills.

- ❖ <http://plangere.rutgers.edu/home>

COURSE MODULES

This course has **5 weeks** of teaching and contains **10 modules**:

- ❖ The single number modules (3, 5, 7, and 9) will be posted on Monday (Day 1).
- ❖ The even number modules (2, 4, 6, 8, and 10) will be posted on Thursday (Day 4).

The dates for the summer session are indicated below:

Module 1: Fundamental Principles of Public Finance		<i>(Week 1: Jun 1 to Jun 6, 2021)</i>
<i>Readings</i>	<ul style="list-style-type: none"> ❖ Finkler et al., Chapter 1 ❖ Mikesell, Chapter 1 	
<i>Activities</i>	<ul style="list-style-type: none"> ❖ Introduce yourself to the class ❖ Review the syllabus and requirements 	
Module 2: Budgeting		<i>(Week 1: Jun 1 to Jun 6, 2021)</i>
<i>Readings</i>	<ul style="list-style-type: none"> ❖ Finkler et al., Chapter 2 ❖ Mikesell, Chapter 2 (Supplementary) 	
<i>Activities</i>	<ul style="list-style-type: none"> ❖ Quiz (1) 	
Module 3: Budgeting (Cont'd)		<i>(Week 2: Jun 7 to Jun 13, 2021)</i>
<i>Readings</i>	<ul style="list-style-type: none"> ❖ Finkler et al., Chapter 3 ❖ Mikesell, Chapter 5 (Supplementary) 	
<i>Activities</i>	<ul style="list-style-type: none"> ❖ Project (1) 	
Module 4: Cost Analysis		<i>(Week 2: Jun 7 to Jun 13, 2021)</i>
<i>Readings</i>	<ul style="list-style-type: none"> ❖ Finkler et al., Chapter 4 	
<i>Activities</i>	<ul style="list-style-type: none"> ❖ Discussion (1) ❖ Quiz (2) 	
Module 5: Capital Budgeting, Time Value of Money, & Cost-Benefit Analysis		<i>(Week 3: Jun 14 to Jun 20, 2021)</i>
<i>Readings</i>	<ul style="list-style-type: none"> ❖ Finkler et al., Chapter 5 	
<i>Activities</i>	<ul style="list-style-type: none"> ❖ Project (2) 	
Module 6: Cash Management & Long-Term Financing		<i>(Week 3: Jun 14 to Jun 20, 2021)</i>

<i>Readings</i>	❖ Finkler et al., Chapter 6 & 7
<i>Activities</i>	❖ Discussion (2) ❖ Quiz (3)
Module 7: Accountability <i>(Week 4: Jun 21 to Jun 27, 2021)</i>	
<i>Readings</i>	❖ Finkler et al., Chapter 8
Module 8: Accounting and Reporting <i>(Week 4: Jun 21 to Jun 27, 2021)</i>	
<i>Readings</i>	❖ Finkler et al., Chapter 12 & 13
<i>Activities</i>	❖ Discussion (3) ❖ Quiz (4)
Module 9: Balance Sheets <i>(Week 5: Jun 28 to Jul 4, 2021)</i>	
<i>Readings</i>	❖ Finkler et al., Chapter 9
<i>Activities</i>	❖ Project (3) – Available
Module 10: Financial Analysis <i>(Week 5: Jun 28 to Jul 4, 2021)</i>	
<i>Readings</i>	❖ Finkler et al., Chapter 14 & 15
<i>Activities</i>	❖ Discussion (4) ❖ Quiz (5)
Final Exam <i>(Jul 8, 2021)</i>	