

**Public Affairs U8201
Colloquium on Financial Management
Spring 2003**

***Lili Elkins, Lecturer
Yvette Nick, Teaching Assistant***

Class:	Saturdays 9:00 AM – 11:00 AM	Room: 407
Lab:	Saturday 5:00 PM – 7:00 PM (every other week)	
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The Colloquium on Financial Management is a survey course in public financial management, focusing on financial analysis of federal, state and local governments and non-profit organizations. The class covers how the different levels/types of government raise revenue and distribute their resources. The first half of the course will cover the basics of the budget process and taxation. The second half covers issues such as cost benefit analysis, municipal finance and nonprofit financial management. This course and associated lab will provide students with a familiarity with the basic tools used by the financial manager and to provide practical reinforcement of the concepts discussed in class lectures.

REQUIRED TEXTS:

John L. Mikesell, Fiscal Administration: Analysis and Applications for the Public Sector, 6th ed., 2003 (Wadsworth) (*Please Note: Students may use older editions of this textbook but will be held responsible for ALL material assigned from THIS edition. Students electing to use older editions may be able to utilize some of the page references from the previous version of the syllabus for more accurate page information for assignments.*)

Irene S. Rubin, The Politics of Public Budgeting. Chatham, NJ: Chatham House Publishers, Inc., 1997 (4th ed.).

Additional readings will be provided prior to each class for which the reading is assigned. There is no required reader for this course.

Please be prepared to discuss all problems and cases that follow each assigned reading for class discussion.

COURSE REQUIREMENTS:

1. Tax, budget, investment and financial analysis exercises in the lab sessions.
2. Active participation in class discussions, exercises and lab.
3. Class assignments – financial analysis exercises.
4. A comprehensive take home final exam due one week after the last class.

SCHEDULE:

Date	Week	Topic	Assignments	Readings
1/25/03	1	Introduction and Overview		Mikesell Chapter 1
2/1/03	2	The Budget Process		Mikesell Chapter 2 (29-52) Rubin Chapter 1 & 5
2/8/03	3	Budgetary Methods and Practices		Mikesell Chapter 4 Rubin Chapter 6 (pp. 177-192, 203-220)
2/15/03	4	Budget Classifications and Reform, The Federal Budget Process	<i>Budget Assignment to be Distributed in Class</i>	Mikesell Chapter 3 and 5 State Budget (to be distributed in class)
2/22/03	5	Local and State Budgets, Capital Budgets, Investment Decisions and Risk Management	Budgeting Assignment Due	Mikesell Chapter 6 (231-251)
3/1/03	6	Intergovernmental Revenue: Evaluating Revenue Options, Alternative Revenue Sources and Collecting Taxes		Mikesell Chapters 7, 11, 12 Readings to be distributed in class
3/8/03	7	Revenue Forecasting, Intergovernmental Fiscal Relations, Income Taxes		Mikesell Chapters 8, 13 and 14
3/15/03	Spring Break			
3/22/03	8	Property Taxes and Sales Tax Acquisition of Goods and Services and Expenditure Control		Mikesell Chapters 9 and 10 Readings to be distributed in class

Date	Week	Topic	Assignments	Readings
3/29/03	9	Non Profit Financial Management	<i>Non-Profit Finance Assignment to be Distributed in Class</i>	Readings to be distributed in class
4/5/03	10	Municipal Finance and Cash Management (Debt and Investment)	Non-Profit Finance Assignment Due	Mikesell Chapter 14 & 16 Readings to be distributed in class
4/12/03	11	Contracting, Audit and Evaluation		Readings to be distributed in class
4/19/03	<i>Easter/Passover Holiday</i>			
4/26/03	12	Cost Benefit Analysis	<i>Cost Benefit Analysis Assignment to be Distributed in Class</i>	Mikesell Chapter 6 (251-275) Readings to be distributed in class
5/3/03	13	Review	Cost Benefit Analysis Assignment Due Final Exams Distributed	
5/10/03	14	FINAL EXAMS DUE		