

**DRAFT - Public Affairs U8201
Colloquium on Financial Management
Spring 2004**

***Lili Elkins, Lecturer
TBD, Teaching Assistant***

Class:	Saturdays 11:00 AM	Room:	407
Lab:	Saturday 3:00 PM or 5:00 PM (every other week)	Office:	TBA
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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. Page numbers between the two editions may vary slightly.)*

Course Reader, can be purchased through Picker Center

Typical Class Structure: 1) The first half of each class will involve lecture and discussion on assigned reading topics. 2) At least the second half of each class will focus on discussion of the assigned case studies, assignments or lab exercises.

All students will be required to attend a lab session every other week. This lab session will focus on the use of excel to implement the skills discussed in each class session.

All students are expected to complete all assigned reading materials. However all assigned reading materials may not be covered in class. Be sure to raise any questions about these materials that isn't covered in the lecture during class as you will be expected to understand the materials for your final exam.

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. This will include a total of three case study responses and three financial management assignments.
4. A comprehensive take home final exam due one week after the last class.

SCHEDULE:

Date	Week	Topic	Assignments	Readings	Lab Activity
1/24/04	1	Introduction and Overview		Mikesell Chapter 1	NO LAB
1/31/04	2	The Budget Process		Mikesell Chapter 2 (29-52)	Basics of Excel
2/7/04	3	Budgetary Methods and Practices	Budgeting Assignment Distributed	Mikesell Chapter 4	NO LAB
2/14/04	4	Budget Classifications and Reform, and the Federal Budget Process		<p>Mikesell Chapter 3 and 5</p> <p>Reader and Case Study:</p> <ul style="list-style-type: none"> - <u>Public Budgeting in America, A Twentieth Century Retrospective</u> (Charlie Tyer and Jennifer Wiland) - "Performance Budget and Accountability," Jerome B. McKinney in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 79-100. <p>Downloads on CourseWorks:</p> <ul style="list-style-type: none"> - <u>Effects of Budget Rules on Fiscal Performance</u> - <u>Appropriations for FY2003: Energy and Water Development</u>, Updated January 30, 2003, Coordinated by Carl Behrens and Marc Humphries - Resources, Science, and Industry Division (Report for Congress - Received through the CRS Web) 	Basics of Excel Part II – Techniques for Budgeting

Date	Week	Topic	Assignments	Readings	Lab Activity
2/21/04	5	Local and State Budgets, Capital Budgets, Investment Decisions and Risk Management	Budgeting Assignment Due	<p>Mikesell Chapter 6 (231-251)</p> <p>Case Study in Reader: - “Budgeting for Unincorporated Area Services,” Charles W. Washington in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 202-219.</p> <p>Downloads on CourseWorks: - <u>Municipal Budgeting</u></p>	NO LAB
2/28/04	6	Municipal Finance, Debt Administration, Cash Management and Investments	<i>Revenue Acquisition/Municipal Finance Project Distributed and Explained in Class</i>	<p>Mikesell Chapter 14 & 16</p> <p>Reader and Case Studies: - “The Life of a Bond”, <u>The Bond Book</u> (2nd Edition), Annette Thau, McGraw Hill, 2001, pp. 1-6. - “Buying and Selling Bonds,” <u>The Bond Book</u> (2nd Edition), Annette Thau, McGraw Hill, 2001, pp. 7-28. - “Learning from Experience: Cash Management Practices of a Local Government,” Aman Khan in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 348-364. - “Obtaining a Better Bond Rating: A Case Study,” Charles Coe in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 385-402.</p>	Basic Accounting – Reading and Interpreting Financial Statements
3/6/04	7	Intergovernmental Revenue: Evaluating Revenue Options, Alternative Revenue Sources and Collecting Taxes	Revenue Acquisition/Municipal Topic Issue Due	Mikesell Chapters 7, 11, 12	NO LAB
3/13/04	Spring Break				

Date	Week	Topic	Assignments	Readings	Lab Activity
3/20/04	8	Revenue Forecasting, Intergovernmental Fiscal Relations, Income Taxes		Mikesell Chapters 8, 13 and 14 Case Study in Reader: - "The Revenue Problem: Revenue Fluctuations and Forecasting, New York State – 1950-1990," Jeffrey M. Stonecash in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 154-163	TAP Exercise 1
3/27/04	9	Property Taxes and Sales Tax	Revenue Acquisition/Municipal City Issue Analysis Due	Mikesell Chapters 9 and 10 Case Study (in Reader): - "Equity and Budgetary Analysis: Determining Fair Shares of Local-Option Sales Tax Revenue," Dan Durning and Richard W. Campbell in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 19-39.	NO LAB
4/3/04	10	Cost Benefit Analysis		Mikesell Chapter 6 (251-275) Case Study (to be downloaded from CourseWorks): <u>Community at Work</u> Case Study Downloads on CourseWorks: - "Measuring the Value of Health Improvements from the Great Lakes Cleanup " - "Tax Deductions, Consumption Distortions and the Marginal Excess Burden of Taxation"	TAP Exercise 2
4/10/04	11	Acquisition of Goods and Services, Expenditure Control, Privatization, Contracting, Audit and Evaluation	Revenue Acquisition/Municipal Funding Analysis Due	Case Study (in Reader): - "The Political Economy of Outsourcing," Arie Halachmi and Robert Boydston in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W. Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 3-17. - "Audit Recommendation Follow Up Systems: Getting Audit Recommendations Implemented Effectively," David B. Pariser and Richard C. Brooks in <u>Case Studies in Public Budgeting and Financial Management</u> (revised printing), Aman Khan and W.	NO LAB

Date	Week	Topic	Assignments	Readings	Lab Activity
				Bartley Hildreth, Kendall Hunt Publishing, 1994, pp. 335-345. - USCM HIV/AIDS Prevention Grants Program 2002 – Request for Proposals Downloads on CourseWorks: - NYC Procurement Policy Board Rules (TOC, Chapters 1-5 and Safety Equipment)	
4/17/04	<i>Easter/Passover Holiday</i>				
4/24/04	12	Non Profit Financial Management		Reader: - “Understanding the Basics of Not-For-Profit Accounting”, <u>Not For Profit Accounting Made Easy</u> , Warren Ruppel, John Wiley and Sons 2002 (p. 1- 38) - “Basic Financial Statements of a Not-for-Profit Organization”, <u>Not For Profit Accounting Made Easy</u> , Warren Ruppel, John Wiley and Sons 2002 (p. 45-68) - Twenty-Five Myths About Not-For-Profit Financial Management, <u>Financial and Accounting Guide for Non-Profit Organizations</u> , Malvern J. Groom, Wiley and Sons 1997 - “Avoiding Bankruptcy”, <u>Financial and Accounting Guide for Non-Profit Organizations</u> , Malvern J. Groom, Wiley and Sons 1983 - “Responsibilities of Treasurers and Chief Executive Officers”, <u>Financial and Accounting Guide for Nonprofit Organizations</u> , Malvern J. Groom, Wiley and Sons 1983 - “Measuring Financial Health in the 1990’s”, <u>Foundation News and Commentary</u> , Kenny Stevens, Susan, March/April 1996 - “When is an Institution in Financial Equilibrium and Why is it Important?” <u>Higher Education Management Newsletter</u> , Kempner, Daphne and Ellen Raphael, May 1994 - Transitional Work Corporation FY 2001 Independent Financial Audit Case Studies (included in the Reader): - AIDS Funding Agency – Comparative Non-Profit	Eldercare Assignment

Date	Week	Topic	Assignments	Readings	Lab Activity
				Financial Statements (2 Years)	
5/1/04	13	Review and Presentations on Revenue Acquisition/Municipal Finance Projects	Revenue Acquisition/Municipal Final Report Due Final Exams Distributed	NO READING ASSIGNMENTS, COME PREPARED WITH QUESTIONS 1 st hour to include 5 to10 minute presentations on Revenue Acquisition/Municipal Finance Project STUDENTS EVALUATE CLASS	NO LAB
5/8/04	14	FINAL EXAMS DUE			