Instructor
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Office hours: Monday & Tuesday, 4:00 p.m. to 5:30 p.m. and by appointment

Preface:
The purpose of this course is to develop your knowledge and skills in the management of public financial resources. The readings, weekly topics of study, and course assignments were selected to broaden your understanding of public financial management and to make you a better public administrator. You may not “connect” with each topic, but if you engage yourself in this course, you will increase your ability to achieve policy objectives, overcome administrative challenges, and manage public organizations.

Learning Objectives:
• To recognize the normative concepts behind the collection and use of public financial resources and the implications of those concepts in public administration.
• To develop administrative skills in the collection, management, and allocation of public financial resources.
• To identify the primary events, tools, players, interests, and institutions in public financial management.
• To increase skills in the analysis and communication of complex information.
• To further professional development through exposure to professional communities and institutions.

The Ethics of Managing Public Financial Resources:
The management of financial resources is one of the most important stewardships in public service. The ethical use of public financial resources includes: proper control of public resources, managing financial risk, rationalizing the budget process, monitoring the use of public resources, and other topics that are central to this course.

Required Materials:
2. Financial Calculator (I recommend a Texas Instruments BAII-plus)
3. Various articles, chapters, original documents, and case studies that are accessible on the course’s Blackboard website (cited below as Bb).

Recommended Materials:

Technical Skills Required:
While financial management is about much more than numbers, this class introduces you to several quantitative techniques that are essential in public management. Most of the calculations in this class can be completed with a pencil and napkin, but Excel and financial calculators greatly simplify the steps. Even if you don’t have a career in financial management, sharpening your Excel skills is likely to enhance your value in the workplace. You don’t, after all, want to be in a situation where you have to justify your napkin calculations to your boss. If they’re brilliant, you’ll be a legend; but, if they’re even average, you won’t be trusted with adult scissors.

Workload Expectations:
I have a professional obligation to you and the public that you will serve to ensure that you develop a minimal competence in financial management concepts and skills by the end of this course. Depending on your background in financial management and the demands of the week, you should expect to engage in five to ten hours of out-of-class study each week. If you do not read the text closely, prepare for and attend class, and complete the assigned work, you will struggle in this class.
Evaluation:

Class Participation (5 percentage points)
Full credit looks like: punctual and regular attendance; insightful and civil participation in class discussions; fully prepared for class; the class is better because you enrolled; and, an unfettered exuberance toward learning.

Mini-tests (45 percentage points)
Mini-tests give you the opportunity to demonstrate your ability to perform basic skills in financial management. Mini-tests are administered at the beginning of nearly every class period (see course schedule) and evaluate your knowledge of material that we covered during the previous class period. Mini-tests take approximately 10 minutes to complete. Mini-tests cannot be retaken, taken in advance, or “made-up” if missed. Mini-tests are worth 10 points each. Ninety points are possible, but 80 points is the maximum number of points that will count toward your final grade. Mini-tests are open textbook but closed computer. You may use your financial calculator but not Excel or your phone.

Budget Project (15 percentage points)
You will demonstrate your ability to create and present a budget proposal. This proposal involves calculating and projecting costs and revenues. Instructions for the project will be available on Blackboard. Due March 2nd.

Final Exam (35 percentage points)
The final exam is a comprehensive, closed-book examination that requires students to integrate the weekly topics to demonstrate graduate-level knowledge of public financial management.

Grading Scale:
A  = 93-100%   B+ = 87-89.99%   C+ = 77-79.99%   D+ = 67-69.99%
A- = 90-92.99%  B = 83-86.99%  C = 73-76.99%  D = 63-66.99%
B- = 80-82.99%  C- = 70-72.99%  F <= 63.99%

Important Reminder: The MPA Handbook states that “Students who receive grades of C+ or less in any required courses must repeat them.”

Course Schedule:
1/10  Introduction

1/17  Planning & the Budget
• Read Finkler – Chapter 2
• Read Lewis and Hildreth – Chapter 4 (Bb)
• Suggested Reading: Chapter 1 (M&S) to make sure you are competent with Excel basics.
• Work through the DMV & Denison Specialty Hospital case studies (end of Chapter 2 in Finkler).

1/24  Financing public organizations
• Read Brunori’s Principles of sound tax policy (Bb)
• Read pages 6 to 20 (Finkler)
• Review Florida Tax Handbook (Bb)

1/31  Forecasting
• Read Finkler – pages 93 to 96 (paragraphs on forecasting) and Appendix 3-B
• Read Wachs 1982. Ethical dilemmas in forecasting. PAR (Bb)
• Suggested Reading: M&S – Chapter 5
• Mini-test #1 - Calculating Property Taxes

2/7  The Budget Format
• Read Finkler – Chapter 3
• Read Osborne and Hutchinson 2004. Budgeting for outcomes. GFR (Bb)
• Read Ebdon and Franklin 2004 Searching for a role for citizens. PBF (Bb)
• Work through the Densison Specialty Hospital (part II, end of Chapter 3 in Finkler)
• Mini-test #2 – Minimizing Error in Revenue Forecasts
2/14 Budget decisions & the cost of public services
- Read Finkler – Chapter 4
- Preparation problems: 4-14, 4-15, 4-16, 4-34, 4-38, 4-39, 4-41.
- Work through Meals on Wheels Center case study (end of Chapter 4 in Finkler)
- Suggested Reading: M&S – Chapter 6

2/21 Capital Budgeting
- Read Finkler – Chapter 5 (be sure to review Appendix 5-B)
- Suggested Reading: M&S – Chapter 7
- Preparation problems: 5-11 to 5-19.
- Work through Meals on Wheels Center case study (part II, end of Chapter 5 in Finkler)
- Mini-test #3 – Breaking Even

2/28 Capital Budgeting II
- Read Finkler – Chapter 6
- Read Hildreth 1993. *State and local governments as borrowers.* PAR (Bb)
- Suggested Reading: M&S – Chapter 7
- Preparation problems: 6-8, 6-9, 6-10, 6-11.
- Mini-test #4 – Basics of TVM

3/6 Spring Break – No Class

3/13 Cash Management
- Read Finkler – Chapter 7 (including appendixes)
- Read Taub 2005. *Understanding municipal derivatives.* GFR (Bb)
- Skim Joyce 2001. *What is so magical about five percent?* PBF (Bb)
- Suggested Reading: M&S – Chapter 3
- Mini-test #5 – Evaluating costs for long-term projects

3/20 Balance Sheets (Accrual-based Accounting)
- Read Finkler – Chapter 9 (including Appendixes)

3/27 Activity Statements (Accrual-based Accounting)
- Read Finkler – Chapter 10 (including Appendixes)
- Suggested Reading: M&S – Chapter 2
- Preparation problems: 10-14, 10-15, 10-16.
- Mini-test #6 – Reporting changes to the balance sheet (see problems at the end of Chapter 9)

4/3 Modified Accrual and other State and Local issues
- Read Finkler – Chapter 12 & 13 (including Appendixes)
- Preparation problems: 12-4, 12-5, 12-6, 12-7.
- Mini-test #7 – Reporting changes to the activity statement (see problems at the end of Chapter 10)

4/10 Financial Statements
- Read Finkler – Chapter 14
- Suggested Reading: M&S – Chapter 4
- Mini-test #8 – Reporting transactions in modified accrual (see problems at the end of Chapter 12)

4/17 Financial Condition Analysis
- Read Finkler – Chapter 15 (including Appendix)
- Mini-test #9 – Evaluating Financial Statements

Finals Final Exam
Class Policies:

*Americans with Disabilities Act*
Students with disabilities needing academic accommodation should:
(1) register with and provide documentation to the Student Disability Resource Center; and
(2) bring a letter to the instructor indicating the need for accommodation and what type. This should be done during the first week of class.

This syllabus and other class materials are available in alternative format upon request.

For more information about services available to FSU students with disabilities, contact the:
Student Disability Resource Center, 874 Traditions Way, 108 Student Services Building, Florida State University, Tallahassee, FL 32306-4167
(850) 644-9566 (voice), (850) 644-8504 (TDD)
sdrc@admin.fsu.edu
http://www.disabilitycenter.fsu.edu/

*Academic Honor Policy*
The Florida State University Academic Honor Policy outlines the University’s expectations for the integrity of students’ academic work, the procedures for resolving alleged violations of those expectations, and the rights and responsibilities of students and faculty members throughout the process. Students are responsible for reading the Academic Honor Policy and for living up to their pledge to be honest and truthful and . . . [to] strive for personal and institutional integrity at Florida State University. (Florida State University Academic Honor Policy, found at http://dof.fsu.edu/honorpolicy.htm.)

*Class Room Distractions*
From my perspective each student has a responsibility for the quality of this class; if you don’t add anything to the course, that is one thing (shame on you), but if you are a distraction and detract from the course, your actions will have a significant and negative affect on your grade. In severe cases, which I don’t expect to see in a graduate course, I reserve the right to remove a disruptive student and/or object (think electronic devices) from our class.

*Late Work*
Late assignments will be accepted for up to one week after the date and time that they were originally due. Once an assignment is late, the maximum grade value the student(s) can receive is 90% of the original value. Once the assignment is more than one week late, it can still be submitted for comments but it can not receive any points toward a final grade.

*Syllabus Changes*
I don’t foresee making any changes to this syllabus—it is what it is; however, events may come up that make it necessary to tweak the syllabus. I will provide advanced notice of any changes.