

## SYLLABUS

1. **Wayland Baptist University, Plainview Campus, School of Business**
2. **Mission Statement:** Wayland Baptist University exists to educate students in an academically challenging, learning focused, and distinctively Christian environment for professional success, lifelong learning, and service to God and humankind.
3. **Course:** FINA 5310 vc01 Public Finance
4. **Term:** Fall 2008 (August 18 through November 1)

5. **Instructor:** Dr. Charles N. Starnes
6. **Office Phone and Email:** Contact Dr. Starnes as follows:

Office	806-291-1027	Fax	806-291-1957
Email	<a href="mailto:starnesc@wbu.edu">starnesc@wbu.edu</a>	Cell	806-584-5011

7. **Office Hours:** Various, Nunn Business Bldg Room NBB 110

8. **Class Meeting Time and Location:** Online. Assignments are posted weekly.

**IMPORTANT Notice: This course is taught online through Wayland Baptist University's Virtual Campus. Carefully consider your commitment to this form of instruction. For important information about your online course see the "Student Information Sheet" in Web Resources.**

9. **Catalog Description:** Survey of the concepts, principles, and practices in financial matters at the federal, state, and local levels to include decision-making techniques, planning the financial structure, management of assets, capital budgeting, obtaining capital, and management of income under conditions of uncertainty.
10. **Prerequisites:** Previous courses in macroeconomics, financial management, political science, and basic accounting are recommended.

**11. Required Textbook and Resources:**

- a. *Management Policies in Local government Finance*, 5e, 2004, International City/County Management Association, ISBN 0-87326-142-9
- b. Wayland Student Email activated. Some things are important and this is one of them. You must activate and use your Wayland Student Email Account. I will use email as the primary out-of-class communication method. Check Blackboard for information on activating your student email account.
- c. APA Style Manual. You don't need to purchase a manual, adequate formatting rules are available online. See Web Resources on Blackboard and [http://owl.english.purdue.edu/handouts/research/r\\_apa.html](http://owl.english.purdue.edu/handouts/research/r_apa.html).
- d. Other articles will be provided during the course.
- e. Internet access

**12. Course Outcome Competencies:** To learn the basic concepts and principles of public financial management. Analytical tools will be learned and applied to

- examine the logic of government budgets,
- analyze and describe revenue generation (taxes),
- understand revenue forecasting and estimation,
- understand management of working capital and employee retirement funds,
- methods for government finance evaluate risk management,
- critique government fiscal decisions,
- analyze accounting and financial management methods, and
- evaluate economic conditions in the context of the government financial decision process.

**13. Attendance Requirements:**

- a. The University expects students to actively participate in the online course. The Blackboard software effectively measures participation. There are no scheduled class meetings.
- b. All information pertaining to this course is on the virtual campus website. Online participation is required for course completion. Regular access (minimum of 3 times per week) to the course website is expected. The Discussion Board Forum is where the students engage the material. A minimum criterion of three (3) substantive postings per week on the DBF is established for this course.
- c. Additionally, fewer than 3 log-ins and 3 DBF postings per week is not acceptable and students must discuss alternatives for course completion with me if that unlikely circumstance develops.
- d. You should plan to spend 6-10 hours per week reviewing material, providing DBF inputs, reading other student inputs, and researching issues through library and other sources.

**14. Disability Statement:** "It is university policy that no otherwise qualified disabled person be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university."

**15. Course Requirements and Grading Criteria: (Grades per WBU standard, see page 72 of 2007-2008 Academic Catalog):**

- a. **Grade Computation: (see University Catalogue for grade standards)** Final Score =  $0.25 \times \text{Mid-Term} + 0.25 \times \text{Final} + 0.25 \times \text{Paper} + 0.25 \times \text{DBF \& Essays}$
- b. **Exams:** One Mid-term Exam (25%) and Final Exam (25%).
- c. **Case Studies and Discussion Board Forum (DBF) (25%).** This is the part of the course where your understanding of Public Finance Management theory and practice will be developed and reinforced. It is, perhaps, the most important part of the course. Each week I will post some challenging cases or questions regarding Public Finance in Assignments or on the DBF. **You may be asked to write a short essay discussion the topic.** Normally a "threaded discussion" will be used in the Discussion Board.
  - i. You **must make at least 3 substantive contributions per week** to the threaded discussion. You can either support or refute the observations or hypothesis presented. You may provide examples or references to support or refute other students' contributions. You are advised to consider guarding any proprietary information, and it is suggested that you neutralize such information to prevent direct association with any organizations individuals who may be impacted by your discussion. Students are encouraged to exercise candor in discussing the issues that may arise during the course – that is, the open forum is intended to allow you to explore alternatives, develop effective arguments, and debunk the status quo without repercussion.
  - ii. Cases and issues involving a government finance challenge will be posted in the Discussion Board Forum (DBF). Your DBF inputs may analyze the case by describing the dilemma and challenges, and offering proposed solutions. Other questions or dilemma may be posted on the DBF, and your inputs are expected.
  - iii. Every student is expected to review all inputs to the DBF. You may comment on any input (including those made by the instructor).
  - iv. The Discussion Board Forum grade is divided equally between two periods. After Week 5, I will assess a grade for your discussion participation during Weeks 1-5. After Week 10, I will assess a grade for your participation in Weeks 6-10. The average will be the DBF grade.
- d. **Research Paper and Presentation (25%).** Prepare a short term paper (15-25 pages) on a topic of your choice in APA Style, (See the links in Item 12 above and Web Resources for information regarding the APA Style). You may choose your own topic in line with the objectives of this course. Some students have been successful using a project related to their own employment or community. For example, obtain the planning, development, and financial information for a city, county, state or federal project. This

information is available as a matter of public record and can be obtained by contacting the appropriate government office. Produce an analysis of the project's financial structure. You could also develop your own project proposal (e.g., a new city park, a new light rail system, etc.). Topics for consideration include (but not limited to): sources of revenue, normal expenditures and budget weighting, sources of grants and utilization of funds, capital and infrastructure improvements and funding sources, extraordinary expenditures, budgetary crisis methods, cost-benefit analysis, and long range budgetary planning. You will present your report to the class. Project milestones and suggested formats are provided separately.

- i. By the end of the third week (September 7<sup>th</sup>) you will submit your topic and describe your hypothesis, research goals, and approach. Submit your topic as a new "Discussion Board Thread" (hint: type your brief description in MS Word, then copy/paste to the new thread box), and await the critique of your classmates (this will comprise the assignment for the fourth week). Please limit the length of your submission to a couple of short paragraphs.
- ii. Classmates are expected to read everyone's topic submission and provide feedback on at least three of the topics. Feedback may consist of suggestions for research, asking questions such as, "have you considered looking into this aspect?" or other supportive comments.
- iii. On the final week, you will provide a short presentation to the rest of the class (e.g., the abstract of your paper) on your findings in the DBF. The final paper must be submitted by October 26<sup>th</sup> to the Digital Dropbox. I will return comments on all papers at the conclusion of the course.

#### 16. Tentative Schedule:

Week	Dates	Chapters	Topics
1	Aug 18-24	1, 2	Finance function in local government, Fiscal structure in the federal system
2	Aug 25-31	3, 4	Public school finance, Local government expenditures and revenues.
3	Sep 1-7	5	Forecasting local revenues and expenditures. <b>Paper topic due – post topic and short description on Discussion Board.</b>
4	Sep 8-14	6, 7	Cost-benefit analysis and the capital budget, Budgeting
5	Sep 15-21	8, 9	Financial accounting, reporting and auditing, Enterprise resource planning systems
6	Sep 22-28	10, 11, 12	Property tax, General sales, income, and other non-property taxes, User charges and special districts. <b>Mid-term Exam.</b>
7	Sep 20-Oct 5	13	Economic development
8	Oct 6-12	14	Debt management
9	Oct 13-19	15, 16	Procurement, Cash and investment management
10	Oct 20-26	17	Risk management. <b>Research paper due – post abstract on Discussion Board and submit paper to Digital Dropbox by October 26<sup>th</sup>.</b>
11	Oct 27-Nov 1	18	Public employee pension funds. <b>Final Exam due in Digital Dropbox by midnight Saturday, November 1.</b>

#### 17. Additional Information:

- a. My goal is for each of you to satisfactorily complete the course. This will take a concentrated effort by each of us. Please see me early if anything occurs that might jeopardize reaching this goal. We can usually work out a solution. **Occasionally, unusual circumstances arise.** I will be **flexible** and **try to accommodate** these circumstances, but it is incumbent on you to **let me know in advance so a solution can be found.**

- b. Learning in graduate school is a collaborative effort. I can learn from you just as I hope you can learn from me. Also, you'll find that your learning is directly related to your own effort. Let's see what we can do together. Remember, "Nec scire fas est omnia," "Wer viel weiss hat viel zu sorgen!" and "Iniquum petas ut æquum feras."
- c. May God bless each of you!
- d. 2Kings 22:1-7. King Josiah and paying for the restoration of the Temple. "Give the money to the workmen. . . . But no accounting shall be asked from them for the money which is delivered into their hand, for they deal honestly."

**Other Texts for further study (optional):**

<b>Title</b>	<b>Authors</b>	<b>Publisher</b>	<b>ISBN</b>
Financial Management for Public, Health, and Not-for-Profit Organizations, 2/e	Steven A. Finkler	Pearson	0131471988
Public Finance: A Contemporary Application of Theory and Policy, 8/e	David N. Hymen	Thomson	0324259700
Fiscal Administration: Analysis and Applications for the Public Sector, 6/e	John L. Mikesell	Thomson	015505855X
Public Finance, 6/e	Harvey S. Rosen	McGraw-Hill	0072374055
Public Finance in Theory and Practice, 3/e	Holley H. Ulbrich	Thomson	0324016603
Accounting for Government and Nonprofit Entities, 13/e	Earl R. Wilson & Susan C. Kattelus	McGraw-Hill	007253754X