

(GPA-311) Public Financial Management

Pre-Requisites: FIN 103: Financial Accounting

Learning Objectives:

In this basic core course of financial management, students will learn the fundamentals of budgeting and accounting for public and non-profit organizations. Students will gain an understanding of how to use financial information in organizational planning, implementation, control, reporting, and analysis.

Learning Outcomes:

After completing the course, students should be able to:

- understand introduction to accounting principles, techniques, and concepts
- use and interpret financial information to make decisions in public and not-for-profit organizations
- demonstrate how accounting and other financial information is used in management and policymaking
- understand and apply the concepts and methods of finance and financial analysis
- analyze important contemporary financial management issues relevant to state and local governments

Course Contents:

The first half of the course will focus on managerial accounting, a set of tools used by public managers for planning, implementation, and control. Topics include the fundamentals of budgeting and accounting for public and non-profit organizations, operating budgets, cash budgets, break-even analysis, indirect cost allocation, variance analysis, the time value of money, capital budgeting, and long-term financing.

The second half of the course focuses on financial accounting, a set of tools used by managers and outside observers for reporting on and analyzing an organization's financial health. Topics in this portion of the course include the preparation and analysis of financial statements (balance sheet, activity statement, and cash flow statement), ethics in financial management, and government accounting and financial condition analysis.

Text Books and Software:

1. Finkler et al., Financial Management for Public, Health, and Not-for-Profit Organizations, Fourth Edition (2013), Pearson Prentice Hall, ISBN: 0132805669.