SYLLABUS

Few have heard of Fra Luca Pacioli, the inventor of double entry bookkeeping, but he probably had much more influence on human life than has Dante or Michael Angelo.

Herbert Muller (historian)

Course description

This course is an introduction to public financial management with particular emphasis on state and local government and nonprofits. The first portion of the course examines the municipal bond market, from acquiring to repaying debt. The focus then shifts to treasury management, from collection to investment to disbursement. This is followed by a discussion of financial control, including the elements of fund accounting, financial reporting, and internal and external auditing. A course calendar is attached with the expected dates and topics to be covered in each class session.

The word among students and alumni is that this is the hardest course in the MPA curriculum. They also find it one of the most useful to their professional careers. The course moves rather quickly through the topics and becomes progressively more challenging. The exercises are used as instructional tools and thus many of the concepts and methods must be mastered before being covered in class. Most of the learning occurs outside the classroom. Class meetings are then used as a forum for clarifying and expanding on the readings and exercises.

Here are some tips for making the course more enjoyable: (1) devote adequate time to completing the readings and exercises; (2) find a study partner to help in preparing the exercises (some of them are time consuming and difficult); and (3) don’t miss class.

Essential competencies

• explain the management of working capital including cash management, investment of idle cash, and accounts receivable management;
• understand the intricacies of the municipal bond market, determinants of the interest cost of municipal bonds, and the methods for evaluating the credit worthiness of issuers;
• understand basic accounting methods for recording, reporting and reconciling financial information and how to interpret financial reports;
• understand the purpose and operation of internal controls, internal auditing, and external auditing.
Course requirements

1. **Reading Assignments:** Accompanying each class session is a reading assignment from one of the four required texts or from articles distributed in class. Completion of the required reading assignment prior to class is expected.
   


   (readings) Additional required readings are posted on Blackboard.

2. **Exercises and class participation:** Several exercises will be assigned during the semester. These are designed to reinforce comprehension of the reading material and to facilitate class discussion. In addition, students will be evaluated on class participation based on their recollection of the required readings. These exercises are in lieu of a regular research paper.

3. **Exams:** There will be a midterm and final. The final will cover the material in the second half of the course only.

4. **Final course grade:** Final grades for the course will be based on the following weights:
   
   - Midterm exam 30%
   - Final Exam 30
   - Exercises 35
   - Class participation 5
   
   100%

Course calendar

**JANUARY 19**

**INTRODUCTION TO COURSE**

**JANUARY 26 & FEBRUARY 2, 9**

**MUNICIPAL BONDS**

Guest speaker: Jan 26 -- Investment Banker.

Guest speaker: Feb 9 -- Jeff Leuschel, Partner, McCall, Parkhurst & Horton, LLP, Dallas.

1. **Overview of the Municipal Bond Market**
   
   - SIFMA, Chaps. 1 and 2


2. The Process for Issuing Municipal Bonds

• **SIFMA, Chaps. 3-8**

• Preliminary Official Statement, Remington Municipal Utility District No. 1.

3. Issues in Debt Management

• **SIFMA, Chaps. 9-10**
  - “U.S. Courts Bankruptcy Basics, Chapter 9.”
  - Standard & Poor's, "Guide to Credit Ratings Criteria, Why Criteria are Important and How They are Applied," 2015.
  - Comparison of Moody's, Standard & Poor's, and Fitch Credit Ratings, (2012).

FEBRUARY 16, 23 CASH PLANNING AND CONTROL
& MARCH 2

Guest speaker: Mr. Patrick Shinkle, Operations Director, Center for Public Management, UNT.

1. Introduction to Cash Management


2. Managing Cash Investments


**MARCH 9**  MIDTERM EXAM (Chilton Hall 255)

**MARCH 16**  SPRING BREAK

**MARCH 23**  OVERVIEW OF ACCOUNTING AND FINANCIAL REPORTING  GAAP for State/Local Governments and Nonprofit Organizations

- Stephen J. Gauthier, *What Everyone Needs to Know About the New Fund Balance.*

**MARCH 30 &**  A HURR-WIND INTRODUCTION TO FUND ACCOUNTING

**APRIL 6, 13, 20**

- Joan Norvelle, Chaps 3-6

**APRIL 27 &**  FINANCIAL REPORTING AND AUDITING

**MAY 4**

1. Financial Reporting
   - Joan Norvelle, Chapter 7, “Financial Statements.”

2 Internal Auditing and Control
   - UNT Internal Audit Charter.

3. External Auditing
APRIL 17-MAY 4 Complete course evaluation (SPOT: Student Perceptions of Teaching) at my.unt.edu

MAY 11  FINAL EXAM (Chilton Hall 255)
POLICY ON CHEATING AND PLAGIARISM
Notice of this policy shall be given in all public administration classes each semester, and written copies shall be available in the public administration office.

Definitions
The UNT Code of Student Conduct and Discipline defines cheating and plagiarism “as the use of unauthorized books, notes, or otherwise securing help in a test; copying other’s tests, assignments, reports, or term papers; representing the work of another as one’s own; collaborating without authority with another student during an examination or in preparing academic work; or otherwise practicing scholastic dishonesty.”

Penalties
Normally, the minimum penalty for cheating or plagiarism is a grade of “F” in the course. In the case of graduate departmental exams, the minimum penalty shall be failure of all fields of the exam. Determination of cheating or plagiarism shall be made by the instructor in the course, or by the departmental faculty in the case of departmental exams.

Cases of cheating or plagiarism on graduate departmental exams, papers, theses, or dissertations shall automatically be referred to the departmental Curriculum and Degree Programs Committee. Cases of cheating or plagiarism in ordinary course work may, at the discretion of the instructor, be referred to the Curriculum and Degree Programs Committee in the case of either graduate or undergraduate students. This committee, acting as an agent of the Department, shall impose further penalties, or recommend further penalties to the Dean of Students, if they determine that the case warrants it. In all cases, the Dean of Students shall be informed in writing of the case.

Appeals
Students may appeal a decision under this policy by following the procedure laid down in the UNT Code of Student Conduct and Discipline.

POLICY ON DISABILITY ACCOMMODATION
The Department of Public Administration, in cooperation with the Office of Disability Accommodation, complies with the Americans with Disabilities Act in making reasonable accommodations for qualified students with disabilities. Please present your written accommodation request during regular office hours before the 12th class day of regular semesters (4th class day of summer sessions).

POLICY ON LAPTOPS AND CELL PHONES IN THE CLASSROOM
The classroom setting at an institution of higher learning is intended to serve as a venue that permits the transfer of knowledge and facilitates the sharing of ideas. As such, it is imperative that any distractions from these stated objectives be avoided and kept to a minimum. Potential disruptions include modern electronic devices such as laptop computers and cell phones.

Students are allowed to take notes on personal laptop computers to enhance the learning process, but they should not activate their internet browsers during class or use computers for non-academic purposes (as this diverts attention from the lecture/discussion for both the student using it and others nearby). Students should also avoid using cell phones to search the Internet or text while class is in session.

Exceptions to this policy will be at the discretion of the faculty only and may occur if searching the Internet is necessary to find additional information or facts related to the subject being covered on that particular day.

POLICY ON STUDENT BEHAVIOR IN THE CLASSROOM
Student behavior that interferes with an instructor’s ability to conduct a class or other students’ opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Center for Student Rights and Responsibilities to consider whether the student's conduct violated the Code of Student Conduct. The university's expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at www.unt.edu/csrr.
SEXUAL DISCRIMINATION, HARRASSMENT, & ASSAULT
UNT is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these acts of aggression, please know that you are not alone. The federal Title IX law makes it clear that violence and harassment based on sex and gender are Civil Rights offenses. UNT has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more.

UNT’s Dean of Students’ website offers a range of on-campus and off-campus resources to help support survivors, depending on their unique needs: http://deanofstudents.unt.edu/resources. UNT’s Student Advocate can be reached through e-mail at SurvivorAdvocate@unt.edu or by calling the Dean of Students’ office at 940-565-2648. You are not alone. We are here to help.