

Environmental Policy U8201 – Financial Management
Syllabus, Spring 2020
Rebecca Myers Koike, Associate Adjunct Professor

Class Details:

Class Time:

Thursdays, 6:10 pm – 8:00 pm

Class Location:

411 International Affairs Building

Professor:

Rebecca Myers Koike – rem2131@columbia.edu

Office Hours By Appointment

Graduate Teaching Assistant:

Pauline Deschryver - pauline.deschryver@columbia.edu

Recitation Times:

Wednesday, 2:10pm – 4:00pm (in the computer lab) OR Thursday, 4:10-6:00pm (in Room 413)

Course Description:

The course provides an introduction to budgeting and financial control as a means of influencing the behavior of nonprofit organizations and public agencies. Concepts include the budget cycle, taxation, revenues and expenses, municipal finance, control of expenditures, purchasing, debt management, and productivity enhancement. Students learn about the fiscal problems that managers typically face, and how they seek to address them. Students also gain experience in conducting financial analysis and facility with spreadsheet programs. Some case materials will focus on government agencies and nonprofits that work in the area of sustainability. Students will closely follow specific governmental agencies or nonprofit organizations through the budget process. A computer recitation section is an essential aspect of the course, as it teaches students to use spreadsheet software to perform practical exercises regarding budgeting and financial management. A budget is a tool to communicate with decision makers within an organization. To be effective leaders, you must understand and be able to read and analyze a budget and other financial documents. At the end of the class, you will not be intimidated by government or nonprofit budget and financial documents. You will be able to tell a story by looking at budget documents and will be able to create your own budget story for organizations where you will work and lead. This syllabus will likely change throughout the semester based on circumstances and ongoing local and national budget news.

Required Texts: Available in Lehman Library

- Finkler, Steven A., Calabrese, Purtell, and Smith, *Financial Management for Public, Health and Not-for-Profit Organizations*, 6th Edition, Upper Saddle River, New Jersey, Pearson Education, Inc.
 - *Please note: the 4th or 5th Editions would work as well*
- Chen, Greg G., Weikart, Lynne A., Williams, Daniel W., *Budget Tools: Financial Methods in the Public Sector*, 2nd Edition, Washington, DC, CQ Press, 2015, ISBN-978-1-4833-0770-1

Week 1: January 20 – 24, 2020

- Class, Thursday, January 23: Introductions, Syllabus Review, The Craft of Budgeting Part 1
- No Recitation this week

Week 2: January 27 – 31, 2020

- Class, Thursday, January 30: The Craft of Budgeting, Part 2
 - Read: Memos to the Governor: An Introduction to State Budgeting, Memo 3: Preparing the Executive Budget (on Courseworks)*
- Recitation, Getting Familiar with Excel
 - Complete: Budget Tools, Appendix B, Exercises 1 - 10*

Week 3: February 3 – 7, 2020

- Class, Thursday, February 6: Additional Budgeting Concepts: Organizing Data
 - *Introduction of Memo 1: Proposing a New Program (due by 6pm on Thursday, February 13)*
 - Read Financial Management, Chapter 2: Planning for Success: Budgeting*
- Recitation, Excel Tools
 - Complete: Financial Management Problems 2-17 through 2-20*
 - Complete: Budget Tools, Appendix B, Problem Set 1 and 2*

Week 4: February 10-14, 2020

- Class, Thursday, February 13, 2020: Understanding Costs
 - *Memo 1 Due*
 - Read Financial Management, Chapter 4, Pages 125 - 136: Understanding Costs*
- Recitation: Additional Concepts and Organizing Data
 - Complete: Budget Tools, Module 3, Assignments 1 - 3*

Week 5: February 17-21, 2020

- Class, Thursday, February 20: NO CLASS THIS WEEK
Read: A Budgeting Guide for Local Government, Chapter 7: Planning and budgeting for capital improvements (on Courseworks)
- Recitation: Capital Budgeting
Complete: Financial Management Exercises 5-11 through 5-20

Week 6: February 24 – 28, 2020

- Class, Thursday, February 27: Capital Budgeting
Introduction of Memo 2 (due by 6pm on Thursday, March 5)
Introduction of methodology of Oral Midterm (to be given in class on March 12)
- Recitation: Prepare for Memo and Midterm Presentation

Week 7: March 2 – 6, 2020

- Class, Thursday, March 5: Breakeven Analysis
Read: Financial Management, Chapter 4, Pages 137 - 145: Breakeven Analysis
- Recitation: Breakeven Analysis
Complete Financial Management Problems 4-33, 4-34, 4-41, and 4-45
Complete: Budget Tools, Module 4, Assignments 1-4

Week 8: March 9 – 13, 2020

- Class, Thursday, March 12: Midterm Presentations
- No Recitation this week

Week 9: March 16 – 20, 2020

- Spring Break

Week 10: March 23 – 27, 2020

- Class, Thursday, March 26: The Public Budget Cycle
Read: Memos to the Governor: An Introduction to State Budgeting, Memo 5: Budget Tactics: Laying the Groundwork for Adoption on Courseworks
Read: Budget Tools, Module 11: The Budget Document
- Recitation: The Budget Document
Complete: Budget Tools, Module 11, Assignments 1-4 (written submission required)

Week 11: March 30 – April 3, 2020

- Class, Thursday, April 2: Managing Short-Term Resources and Obligations
Introduction of Memo 3: Budget Reductions (due by 6pm on Thursday, April 9)
Introduction of methodology of Oral Final Exam (to be given in class on Thursday, April 30)
Read: Financial Management, Chapter 7, Managing Short Term Resources and Obligations
- Recitation: Short-Term Resources and Obligations
Complete Financial Management Problems 7-29 through 7-32

Week 12: April 6 – 10, 2020

- Class, Thursday, April 9: Accountability and Control
- Recitation: Accountability and Control
Complete Budget Tools, Module 17, Assignments 2 – 3 and Module 19, Assignments 2-4

Week 13: April 13 – 17, 2020

- Class, Thursday, April 16: Reporting Results: Taking Stock of Where You Are
Read: Financial Management, Chapter 10: Reporting the Results of Operations
- Recitation: Accountability and Control
Complete: Financial Management Problems 10-14 and 10-15

Week 14: April 20 – 24, 2020

- Class, Thursday, April 23: Reporting Results of Operations: Activity and Cash Flow
- Recitation: Review and Preparation for Final Exam

Week 15: April 27 – May 1, 2020

- Class, Thursday, April 30: Final Exam Presentations
- No Recitation this week

Grading and Expectations:

- **Grades** - Your grade will be determined through the following assignments:
 - 3 Budget Memos – 36% (or 12% each)
 - Oral Midterm – 20%
 - Final Exam Presentation – 25%
 - Participation and Recitation Assignments – 19%
- **Late Assignments** – If you have reason to need an extension on an assignment, please come to me as early as possible. I will be willing to reassess due dates on an individual basis within reason. However, if an assignment is late without prior notice, you will be penalized two points per day on that assignment. No assignment will be accepted more than 15 days after the due date.
- **Absences** – If you must be absent, please let me know as early as possible. If you are absent from a lecture without an excuse more than once, two points will be deducted from your overall numerical grade score for each absence up to a maximum of 10 points.