



RUTGERS-NEWARK

School of Public Affairs and Administration

Public Financial Management (20:834:543) [3 credits]

Course Description

This course is designed for students who have no previous formal training (or equivalent on-the-job experience) in either business or government accounting or finance. The first half of the course focuses on managerial accounting: identifying, measuring, analyzing, interpreting, and communicating financial information to managers and other stakeholders inside an organization. The second half of the course focuses on financial accounting: tools for reporting on and analyzing an organization's financial position and the results of its operations for external purposes.

Learning Objectives

After completing this course, students will be able to:

- Discuss accounting principles, techniques, and concepts relevant to the public sector
- Use financial information to make decisions in public organizations
- Demonstrate how accounting and other financial information is used in management and policymaking in public organizations
- Discuss fundamental concepts and methods of finance and financial analysis
- Discuss important contemporary financial management issues relevant to public organizations

Requirements

Requirements will vary by instructor and may include:

- You will need access to a computer with MS Excel

Schedule / Outline of Topics

- Week 1: Introduction and Overview
- Week 2: Operating Budgets and Cash Budgets
- Week 3: Operating Budgets and Cash Budgets (cont'd) & Break-Even Analysis
- Week 4: The Time Value of Money
- Week 5: Capital Budgeting and Long-Term Financing
- Week 6: Cash Management, Managing Short-term Resources and Obligations
- Week 7: Government Budgeting and Midterm Review
- Week 8: Midterm
- Week 9: Accountability, Ethics and Control
- Week 10: Introduction to Financial Statements
- Week 11: Financial Statement Analysis I
- Week 12: Financial Statement Analysis II
- Week 13: Government Financial Condition Analysis I
- Week 14: Government Financial Condition Analysis II

Texts / Materials / Resources

The selection of textbooks and readings will vary by instructor. Listed below are some of the possible textbooks, materials, and resources an instructor may select for this course:

- Steven Finkler, Thad Calabrese, and Daniel Smith (2022) *Financial Management for Public, Health, and Not-For-Profit Organizations*
- Additional readings and case studies posted on Canvas