

Syllabus

Department of Public Policy

PP 397 Topics in Financial Management and Budgeting Spring 2008

Time: Thursdays, 6:30 – 9:00

Credits: 3

Instructor: Alan J Desmarais

Course Objectives

The course objective is to provide training in the best practices important for public finance officers while at the same time preparing students, which wish to do so, to take the Government Finance Officers Association (GFOA) Certified Public Finance Officer (CPFO) exam. The focus will be on the recommended readings for each exam.

Student Grading

There will be five example take home exams that will constitute 80% of the grade.
Student participation in classroom discussions will cover 20% of the final grade.

Course Organization

Week # 1 – Introduction to the course and the CPFO exams/ Governmental Accounting, Auditing and Financial Reporting

- Accounting and Internal Control

Week # 2 – Governmental Accounting, Auditing and Financial Reporting

- Financial reporting

Week # 3 – Governmental Accounting, Auditing and Financial Reporting

- Auditing

Week # 4 – Debt Management-

- Overview, Methods, Types, Structuring, Credit Assistance and analysis

Week # 5 – Debt Management

- Bond Sales and options, Underwriting, Management, Leasing

Week # 6 – Operating and Capital Budgeting

- Organization, types, linkage to planning, policy development,

Week # 7 – Operating and Capital Budgeting

- Program assessment, Revenues, adoption

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Course Organization- continued

Week # 8 – Operating and Capital Budgeting
- Implementation and monitoring, CIP budget

Week # 9 – Cash Management and Investment
- Investing

Week # 10 – Cash Management and Investments
- Banking Services

Week # 11 – Cash Management and Investments
- General Cash Management

Week # 12 – Pension & Benefits, Risk Management, and Procurement
- Pensions and Employment Benefits

Week # 13 – Pension & Benefits, Risk Management, and Procurement
- Risk Management

Week # 14 – Pension & Benefits, Risk Management, and Procurement
- Procurement

Week # 15 – Areas of student interest, and review of the GFOA testing process

Course Materials

The course materials consist of various booklets and publications from the GFOA and professional associations. Some of the materials are available at no cost from various sites. Links are provided to those sites. Certain materials must be purchased. All of these materials make excellent additions to a workplace library.

Required to be purchased from GFOA:

Governmental Accounting, Auditing, and Financial Reporting Examination

GAAFR study Guide – Chapters 1-4, 9-11,13,14,16,18,19

I will have a copy of the 2005 GAAFR available for sharing.

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Course Materials- continued

Cash Management and Investments Examination

An introduction to Treasury Management Practices

Debt Management Examination

An Elected Official's Guide to Debt Issuance

Operating and Capital Budgeting Examination

The Operating Budget: A Guide for Smaller Governments

Pension & Benefits, Risk Management, and Procurement Examination

An Elected Official's Guide to Defined Benefit and Defined Contribution Retirement

GFOA has provided a number of recommended readings at no cost at the GFOA website. These readings are available at:

http://www.vgfoa.org/cpfo/gfoa_materials.html

Governmental Accounting, Auditing, and Financial Reporting Examination

- [GFOA Recommended Practices](#) (section devoted to "Accounting, Auditing and Financial Reporting")

Cash Management and Investments Examination

- [GFOA Recommended Practices](#) (section devoted to "Cash Management")

Debt Management Examination

- [GFOA Recommended Practices](#) (section devoted to "Debt Management")

Operating and Capital Budgeting Examination

- [GFOA Recommended Practices](#) (section devoted to "Budget")
- [Recommended Budget Practices](#) (NACSLB book).

Pension & Benefits, Risk Management, and Procurement Examination

- [GFOA Recommended Practices](#) (section on Retirement Benefits)

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Course Materials- continued

- [Investment Policy Checklist for Pension Fund Assets](#)
- Local Government Finance: Concepts and Practices [Chapter 18, "Risk Management"](#)
- Handbook of State and Local Government Finance, GFOA, [section called "The Management of State and Local Retirement Plans,"](#) by Nicholas Greifer and Paul Zorn.
- [Legal Obligations of Public Pension Plan Governing Boards and Administrators,](#)