

Mississippi Valley State University
Rural Public Policy and Planning Program
RP 523-E01: Financial Accounting in the Public and Nonprofit Sectors
Spring 2019

Course time: Online Asynchronous
Location: Online

Instructor: Dr. Richard Mushi **Office:** SSB MRPP Room
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Office Hours: **Mondays (3:00 – 8:00 p.m.)**
 Tuesdays (4:00 a.m. – 8:00 p.m.)
 Thursdays (3:00 p.m. - 6:00 p.m.)
 Other times by appointment

For Technical Support : Contact Mr. Mack Pendleton, Continuing Education, at 662-254-3114 or 254-3913. Email (for blackboard only): pendleton.bb.mvsu@gmail.com

Catalog Course description

This course addresses financial issues involved in governing and managing nonprofit organizations. The course will cover the following topics: cash flow analysis; budgeting; fund accounting; cost accounting (determining costs for programs and services); understanding and using standard financial statements, including balance sheets, cash flow statements, statements of activity, and operating and capital budgets.

Expanded Course Description

The goal of the course is to familiarize students with the application of analytical tools to resolve financial management and budgeting issues through the use of case studies, questions for discussions and problem solving.

The course provides a foundation in financial management to allow people to understand and use financial information. The course will cover topics on tools financial planning such as budgeting (operating and capital) and long-term financing, cost accounting (determining costs for programs); tools for financial implementation and controlling results such as accountability and control; and tools for financial reporting and analysis that includes understanding and using standard financial statements such as balance sheets, the activity and cash flow statements, fund accounting and financial condition analysis.

Student Learning Objectives

While learning objectives are topic specific, at the end of the course, students will be able to:

1. Read and interpret financial information;
2. Perform straight forward financial analyses;
3. Use financial information to make decisions.

Course Requirements

Required textbook

Finkler, Steven A. et al. (2013) 4th edition). Financial Management for Public, Health, and Not-for-Profit Organizations. NJ: Prentice Hall. (ISBN: 9780132805667). This textbook can be purchased from the MVSU bookstore. You can also use the following CourseSmart website to download eTextbook: http://www.coursesmart.com/IR/4753711/9780132805704?__hdv=6.8



FOR STUDENT RESOURCES

Go to: www.pearsonhighered.com/finkler

Click on: Companion Website

Click on: Chapter numbers in bar going across page to find resources

Equipment/Software: The class will extensively use electronic spreadsheets (Excel in particular). We believe that there is a movement away from the use of calculators. You are encouraged to use excel spreadsheets using a computer or other devices such as PDA, tablet, or Smartphone. However, the use of calculator is not prohibited.

Student Requirements

a. Read the course Homepage for instructions on how to participate in this course. This course is being taught in an online format. Keep in mind that this is not a computer course. You will find instructions on accessing the Blackboard course Environment from the Student Demo Homepage. From the Blackboard course Environment, you can obtain a copy of the course syllabus, and access all course modules for submitting discussion items, assignments, and exams. Email is also available.

b. **Download a copy of the course syllabus and retain it for the entire semester.** The syllabus contains all course requirements and materials including assigned readings, discussion items, assignments, and exams. All course content may be accessed through the Blackboard course Environment link from the Course Homepage. You are responsible for all assigned readings each week as identified in the course syllabus. Your assigned readings will be accompanied with weekly PowerPoint presentation. Do not attempt to respond to the discussion questions before reading the assigned material for the week.

(1) **Discussion Questions:** These items in the textbook are there to help guide you into studying important points within the chapters. You are required to post answers in the discussion module to the discussion items the instructor will assign for weekly discussions. The instructor may select discussion questions from the textbook or design any other questions appropriate to the topic. Your answers/responses must reflect your understanding of the material identified for you to read. And, you are responsible for reading and becoming familiar with all materials, not just the discussion items you choose to answer. **In your answers make sure you identify the page numbers where your answer is based on.**

(2) **Chapter Assignments: Conceptual Questions and Problems**
Each student is required to post answers in the Blackboard assignments module to the conceptual questions and problems assigned for the week. Excel templates for selected problems requiring excel for all chapter readings will be made available to students.

(3) **Quizzes:** Each student is required to post answers in the Blackboard quizzes module quizzes for the week as per syllabus.

Important:

Assignments and Quizzes: Complete all discussions, assignments and quizzes and submit them into the Blackboard respective module no later than Friday at 6:00pm of the week that it is due. Read each assigned work completely and respond to the question(s) associated with the assignment. Give ample details in your responses so that it is evident that you read the chapter and understand the material. **Do not plagiarize (take information verbatim from a source without citing the source) or give direct statements from the book in response to questions.** You must be able to make your own assessment of the information that you read and write about.

(5) **Exams:** Two examinations will be given, a midterm and a final examination. You are expected to take these exams through Blackboard when they are due during the semester. You should check the course outline in Blackboard or the course syllabus to find out when these exams are scheduled and mark them on your calendar, so you don't forget to take them. You **MUST** remember to log on and take the exams. If you fail to take an exam for any reason other than medical illness, death, or other similarly serious conflict which kept you from accessing a computer for the entire availability of the exam, you will not be allowed to make up the exam. If you do suffer one of these serious conflicts, you must notify me immediately. I won't accept any excuses at the end of the semester. Exam questions will be based on assigned readings. **Exam answers will only be accepted via the controlled environment of the online exam module. All exams are timed.** Typically, you will be allowed 120 minutes to take an exam. Always check the time limit on the exam before beginning. Each exam will be accessible for 5 days; I will usually inform you via the Blackboard communication mail. **You will have only one opportunity to take each exam.** You should therefore try to take the exam as early as possible so if you experience trouble we can try to fix it. Don't wait until the last minute and then tell me you had computer or connection problems.

(6) **Additional Exam requirements:** NO MAKE-UP exams will be given. Take exams as soon as they are available to give yourself a little time in case something happens with your computer or the Blackboard server. There will be no extension of testing dates because of personal computer failure. If you wait until the last minute and then your computer doesn't work, you will receive a zero for the exam. If your computer is unstable, plan to take the exam from a different computer that is more reliable. Failure to protect your own account access and ensure your proper login identification is not a valid excuse for missing an exam. The use of

online exams requires an assumption of academic honesty on the part of the student. You can use any of your personal notes you like to take these exams, but you must take them on your own. Any evidence that someone else has taken an exam on your behalf, or that you took an exam with the assistance of someone else, or for someone else, will result in automatic failure of the course for you and any other class member(s) involved with no exceptions. **If you are unfamiliar with online testing and worried about being able to access the system successfully use the help module on the Blackboard or contact me for further instructions.**

Academic Integrity Policy

Academic integrity includes a commitment to the values of honesty, trustworthiness, fairness, respect and responsibility. Academic integrity is violated by any dishonest act that is committed in an academic context. Honesty and integrity are essential values of the Mississippi Valley State University's mission to pursue truth and knowledge. Therefore, Mississippi Valley State University will not tolerate academic dishonesty in any form and will impose sanctions if clearly demonstrated. Academic dishonesty erodes the quality and value of degree conferred.

Although the faculty is responsible for establishing standards for moral and academic excellence in teaching and learning, these standards can be reached only with the cooperation and support of students. Students are expected, therefore, to accept responsibility for maintaining honesty and integrity in all acts inside and outside the classroom, studio or laboratory.

For a detailed description of sanctions and appeal procedures consult Student Handbook and/or Undergraduate Catalog.

Diversity Statement

Mississippi Valley State University is committed to creating a community that affirms and welcomes persons from diverse backgrounds and experiences and supports the realization of their human potential. We recognize that there are differences among groups of people and individuals based on ethnicity, race, socioeconomic status, gender, exceptionalities, language, religion, sexual orientation, and geographic area. All persons are encouraged to respect the individual differences of others.

Services for Students with Disabilities (SSD)

Mississippi Valley State University is committed to providing reasonable accommodations for students with a documented disability. If you feel you are eligible to receive accommodations for a covered disability (medical, physical, psychiatric, learning, vision, hearing, etc.) and would like to request it for this course, you must be registered with the Services for Students with Disabilities (SSD) program administered by University College. It is recommended that you visit the Disabilities Office located inside the Social Sciences Building in Room 105 to register for the program at the beginning of each semester.

For more information or to schedule an appointment, please contact Mrs. Kathy Brownlow via phone or email at 662-254-3443 or kbrownlow@mvsu.edu.

Grade Appeals:

Any student who believes s/he has been graded unfairly, even after talking with me, may appeal that grade by following the procedures set out by the University in the Student Handbook. It is your responsibility to prove that you deserve a higher grade. Keep all copies of your work.

Course Policies and Procedures

Threaded Discussion is available in Blackboard. You will be able to ask questions about course content and share information with each other. A classmate may be able to answer a question about content more quickly than your instructor. In addition, posting content questions in the Discussion Board will allow everyone to view the answers to frequently asked questions. The instructor monitors the Discussion Board with the intention of providing responses every workday when deemed necessary. Discussion created as assignments requires contributions to the discussion board. Students are expected to post responses to module questions and peers' postings on a regular basis.

Discussion board postings should be of quality rather than quantity. For example, a response that basically says "I agree" with no additional information or documentation will earn 0 points; responses that possess a higher standard of quality will be graded accordingly.

Instructional/Learning Strategies

This course is organized into 13 learning modules; each module contains PowerPoint lecture files, assigned readings, weekly discussion and assignments that include bi-weekly quizzes, conceptual questions and problem solving. In addition, there will be two exams: Midterm and Final. **Each student will spend a minimum of 2,250 minutes on course activities for 3 credit hours course.**

Performance Standards and Grading Policy

	Points	% of grade
❖ Weekly discussion questions	100	10%
❖ Chapter assignments: Conceptual Questions	100	10%
Problems	100	10%
❖ Bi-weekly Quizzes	100	10%
❖ Mid-Term exam	100	20%
❖ Final Exam	<u>100</u>	<u>20%</u>
Total	600	100%

Grading Scale

90-100	= A
70-79	= C
0-59	= F

Points

540-600	= A
420-479	= C
0-359	= F

Grading Scale

80-89	= B
60-69	= D

Points

480-539	= B
360-478	= D

Course Schedule

Week/Date	Topics/Activities	Time required
<p>Week 1 Jan. 07-11</p>	<p style="text-align: center;">Orientation, Introductions and Course Overview</p> <p>Discussions with Mr. Mack Pendleton, Continuing Education, regarding how to use the Blackboard and be successful in your online class. Please contact Mr. Pendleton at 662-254-3114 or 254-3913 Email: Pendleton.bb.mvsu@gmail.com</p> <p>Course & Syllabus Overview/Logistics (Please download the syllabus and read. If you have questions do not hesitate to contact me on the discussion board).</p> <p>Assignment 1: This assignment requires you to indicate:</p> <ul style="list-style-type: none"> ✚ Name: Last, First ✚ Convenient Phone: Office, Home (if contact is needed) ✚ E-mail address ✚ Degree Program ✚ Major ✚ Job title, if working, and employer ✚ Previous financial background, if any, and a detailed statement of your expectations for the course after reading the syllabus (300 min. - 500 max. words). 	<p style="text-align: center;">30 mins.</p>
<p>Week 2 Jan 14-18</p>	<p>Topic: Introduction to Financial Management Reading assignment: Finkler Chapter 1 (24 pages) The learning objectives of this chapter are to:</p> <ul style="list-style-type: none"> ✚ define <i>financial management</i>; ✚ define <i>accounting</i> and <i>finance</i>; ✚ discuss the sources and uses of resources in the public sector, including the federal government, state and local governments, health care organizations, and not-for-profit organizations; ✚ explain why public service organizations should be concerned with financial management; and ✚ explain why public service organizations should earn profits. <p>Week 1: Threaded Discussion Due (Max. points = 20) Please post your top 4 policy issues related to financial management in public organizations and your justification for the issues (one paragraph long).</p> <p>Quiz 1: (Due (Maximum points = 20)</p>	<p style="text-align: center;">50 mins.</p> <p style="text-align: center;">60 mins.</p> <p style="text-align: center;">25 mins.</p>
<p>Week 3 Jan. 21-25</p>	<p>Topic: Planning for Success: Budgeting Reading assignment: Finkler Chapter 2 (50 pages) The learning objectives of this chapter are to:</p>	<p style="text-align: center;">120 mins.</p>

	<p><i>costs, relevant range, mixed costs, and step-fixed costs</i>; discuss the behavior of costs, with a focus on the impact of changes in the volume of services provided;</p> <ul style="list-style-type: none"> ✚ introduce the use of graphs for cost analysis; ✚ explain the break-even analysis technique and provide an example of the technique; ✚ extend the use of break-even analysis to situations with multiple products or services; ✚ discuss the managerial implications of break-even analysis; ✚ define and discuss the <i>margin of safety</i> concept; and ✚ introduce the concept of cost measurement. <p>Week 4: Threaded Discussion Due (Maximum points = 20) Quiz 3: Due (Maximum points = 20)</p>	<p>60 mins. 25 mins.</p>
<p>Week 6 Feb. 11-15</p>	<p>Topic: Capital Budgeting Reading Assignment: Finkler Chapter 5 (41 pages)</p> <p>The learning objectives of this chapter are to:</p> <ul style="list-style-type: none"> ✚ introduce capital budgeting and explain why a separate capital budget is needed; ✚ define <i>capital assets</i>, both in theory and practice; ✚ explain the <i>time value of money</i> (TVM) concept and discuss the basic tools of TVM, including compounding and discounting, present and future value, and annuities; ✚ present the tools of investment analysis, including net present cost, annualized cost, net present value, and internal rate of return; ✚ define and discuss <i>cost-benefit analysis</i>; and define and discuss <i>payback</i> and <i>accounting rate of return</i>. <p>Week 5: Threaded Discussion Due (Maximum points = 20) Assignment 3: Chapters 3&4: Due Total 60 points (Conceptual Questions =20 points and Problems = 40 pts.</p>	<p>120 mins.</p> <p>60 mins. 120 mins.</p>
<p>Week 7 Feb. 18-22</p>	<p>Topic: Long-Term Financing Reading assignment: Finkler Chapter 6 (24 pages)</p> <p>The learning objectives of this chapter are to:</p> <ul style="list-style-type: none"> ✚ introduce long-term financing and discuss the two main types of long-term financing: equity financing and debt financing; ✚ explain the nature of retained earnings and its role in long-term financing; ✚ explain stock issuance and discuss its advantages as a source of long-term financing for for-profit organizations; ✚ explain how governments can use taxation to generate long-term financing for capital acquisitions; ✚ discuss the role of contributions in long-term financing; ✚ define long-term debt; and 	<p>60 mins.</p>

