

Financial Management

Description of the course

The objective of this course is to provide both financial and non-financial managers with the expertise to understand the economic, organizational and political implications of financial issues at the local level. The course author is both a professional accountant and political scientist. This combination of areas of expertise allows him to deal with accounting and finance in an issues-oriented way that sets these issues in the broad context of their organizational and political implications.

Learning Objectives

- Provide an introduction to and discuss the importance of financial management
- Discuss how to read and understand government financial statements such as the statement of assets and liabilities, statement of revenue and expenditure, and statement of changes in financial position
- Introduce the concept of fund accounting
- Define terms used in financial statements such as assets, liabilities, revenue, and expense
- Discuss the difference between the cash and accrual basis of accounting
- Discuss the budget process and the roles of various participants
- Discuss methods of forecasting revenue and expenditure
- Discuss the strategies used in formulating the final budget
- Suggest some ways in which citizens can be involved in the budget process
- Explain the importance of determining the full cost of providing government services
- Illustrate some of the methods of calculating those full costs
- Understand the concept of alternative service delivery
- Understand how to make decisions about in-house delivery versus alternative service delivery and how to select among a number of alternative service delivery mechanisms
- Decide how to choose appropriate methods of monitoring performance for both in-house delivery and alternative service delivery
- Describe why performance monitoring has become more important in recent years
- Discuss some of the techniques used in performance monitoring
- Compare how evaluation differs from performance monitoring
- Discuss the importance of auditing and the different types of auditing
- Illustrate how decisions comparing different long-term financial investments can be made using such techniques as discounted cash flow
- Discuss the advantages and disadvantages of using particular techniques to make this comparison

- Provide a critical review of the use of cost-benefit analysis with particular emphasis on its uses and misuses

Course Outline

Module 1 describes the principles of government accounting and discusses some of the current issues in accounting and financial management. This module will provide an overview of the rules followed in government accounting and discuss the major statement used for analysis.

Module 2 will focus on the budget process and discuss in a fairly detailed manner how the revenue and expenditure amounts in the budget can be calculated.

Module 3 will help you to understand situations like this and to get a better handle on the true cost of providing services. It will also look at how to determine costs and briefly introduce the notions of user charges and alternative service delivery.

Module 4 Alternative service delivery does not impose one solution on every problem, but instead emphasizes that governments should examine a range of possibilities to consider the best method of delivering a service. This module will help students to decide how a service should be delivered, in addition to discussing the types of ASD programs.

Module 5 will consider some of the ways in which the performance of government organizations is evaluated. The first section discusses various methods of monitoring performance such as performance indicators, benchmarking and evaluation, and the second part of the module discusses the role that various forms of auditing play in monitoring the performance of governments.

Module 6 will discuss how government organizations must frequently make decisions having long-term financial implications. This module will describe a method for making long-term financial decisions and show how a technique called discounted cash flows can be used to make these comparisons as well as providing several examples of how this technique can be employed in making decisions. The final section will discuss some of the limitations of the use of this technique.

Required Readings

All required readings for this course are found on Brightspace and in the Course Pack.

Module 1

Friedman, M. (1996). Calculating Compensation Costs. In J. Rabin, W. Bartley Hildreth, and Gerald J. Miller (Ed.), *Budgeting: Formulation and Execution* (p.265-275). Athens, GA: Carl Vinson Institute of Government, The University of Georgia.

Module 2

McCrindell, J. (1999). *Costing Government Services for Improved Performance Measurement & Accountability* (p 1-56). Toronto, ON: Canadian Institute of Chartered Accountants.

Module 3

Canadian Infrastructure Report Card. (n.d). *Informing the Future*. Retrieved from http://www.canadainfrastructure.ca/downloads/Canadian_Infrastructure_Report_Card_Key_Messages_2016.pdf

Hanniman, K. (2013). Borrowing Today for the City of Tomorrow? *IMFG Forum*. Retrieved from https://munkschool.utoronto.ca/imfg/uploads/254/imfg_1453borrowingtoday_final_web_sep_t_12.pdf

Amborski, D. (n.d). *The Context of Municipal Borrowing in Canada*. Retrieved from https://munkschool.utoronto.ca/imfg/uploads/226/context_of_municipal_borrowing_in_canada_col.pdf

Module 4

Kernaghan, K. (1993). Partnership and Public Administration: Conceptual and Practical Considerations. *Canadian Public Administration*, 36 (1). Retrieved from <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1754-7121.1993.tb02166.x>

Slack, E. (1997). *Intermunicipal Cooperation: Sharing of Expenditures and Revenues*. Toronto, ON: ICURR Press.

O’Leary, R. (1996). Managing Contract and Grants. In J. L. Perry (Ed.), *Handbook of Public Administration 2nd Ed*. San Francisco, CA: Jossey-Bass.

Module 5

Office of the Auditor General of British Columbia. (2010). *Guide for developing relevant key performance indicators for public sector reporting*. Retrieved from http://www.bcauditor.com/sites/default/files/publications/2010/report_10/report/OAGBC_KPI_2010_updated.pdf

Municipal Benchmarking Network Canada. (2015). *Performance Measurement Report*. Retrieved from http://mbncanada.ca/app/uploads/2016/11/MBNCanada_2015_Performance_Measurement_Report.pdf

Canadian Audit and Accountability Foundation. (n.d.). *Quick Reference: Performance Audit Primer*. Retrieved from <https://www.caaf-fcar.ca/images/pdfs/oversight/QuickReferences/PA-Primer.pdf>

Graded Assignments

Discussion Boards:

Grade Value: 6%

Students are required to participate in all 5 online discussions. Each online discussion will consist of an initial posting on the discussion topic and response postings (comments) either in response to a classmate's posting or as an augmentation of your initial posting. Students will have approximately one week to meet the requirements of each discussion board. Focused online discussions allow students to express their understanding of information that is covered in each of the modules, to discuss that information with classmates and their instructor, and to integrate the results of those discussions into their own learning.

Essay 1:

Grade Value: 20%

Requirements: 700-800 words, double spaced and 12 pt. font.

Essay 2:

Grade Value: 20%

Requirements: 800-1000 words, double spaced and 12 pt. font.

Final Assignment:

The final assignment is cumulative. Students are given one week to complete the assignment.

Grade Value: 30%

Requirements: 2000 – 2500 words, 12 pt. font, double spaced

Evaluation Criteria

Essays

Essays in all courses are evaluated according to the following criteria:

Thesis (Grade Weight = 20%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none"> • Thesis is clearly stated, creative, original and insightful • Presents a point of view (POV) based on a critical analysis of factual evidence and relevant theory 	<ul style="list-style-type: none"> • Thesis is clearly stated and insightful • Presents a POV based on an assessment of factual evidence and may refer to relevant theory 	<ul style="list-style-type: none"> • Thesis is lacking in clarity and precision • Presents a POV based on a limited assessment of factual evidence and on common knowledge, generalizations and some theory 	<ul style="list-style-type: none"> • Thesis is poorly stated, ambiguous or absent • Fails to present a POV or presents a POV that is not based on analysis of factual evidence relevant theory or any other viable form of support

Background and Course Content (Grade Weight = 20%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none"> • Elaboration of the thesis is concise, focused explicitly situated (relevant to the community of learners and practitioners), contextualized (related to real life scenarios for practitioners) and draws on the student's personal experiences 	<ul style="list-style-type: none"> • Elaboration of the thesis is clear and somewhat situated and contextualized • The essay contains some background information that is not central to the thesis so the focus on the thesis sometimes waivers 	<ul style="list-style-type: none"> • Elaboration of the thesis is somewhat clear, but too much time is given to contextualizing and situating the thesis • The extra emphasis on the background and context tends to draw the focus of the essay away from the central thesis 	<ul style="list-style-type: none"> • The thesis is neither situated nor contextualized in terms of practical professional experiences and/or situations • Focus on the thesis is poor or absent

Research, Supporting Data and Analysis (Grade Weight = 25%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none"> • Demonstrates a clear grasp of the complexity of the issues arising from the thesis • Refers to a full range of relevant current resources (course materials, external sources), and contemporary research findings • Uses relevant data, analyses and conclusions to conduct a thoroughly and objective examination of the validity of the thesis • Includes a critical analysis of the sources used 	<ul style="list-style-type: none"> • Demonstrates an understanding of the central issues arising from the thesis • Refers to current sources, including contemporary research findings • Draws on related analyses and conclusions that support the thesis • Uses a somewhat uncritical analysis of this information to examine the validity of the thesis 	<ul style="list-style-type: none"> • Demonstrates an appreciation for some of the issues arising from the thesis • Refers to current sources, research, opinions, and observations that support the thesis • The resources, evidence, and analyses used are somewhat limited in scope • Information is used in an uncritical way to examine the validity of the thesis 	<ul style="list-style-type: none"> • Fails to indicate an appreciation or understanding of issues that arise from the thesis • Makes limited or no reference to current sources, contemporary research or other forms of factual evidence, opinions or analyses to support the thesis • Does not use the information that is presented to assess the validity of the thesis

Conclusions (Grade Weight = 15%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none"> • Conclusions are clear, creative and insightful • Contain a clear, cogent reiteration of and support for the central points of the thesis • Thorough careful analysis confirms the superiority of this POV over other POVs. • The conclusions are based on arguments that are developed throughout the essay and offer a convincing defense of thesis and a compelling, insightful closure 	<ul style="list-style-type: none"> • Conclusions are clear and valid • Contain a cogent reiteration of the central points of the thesis • A careful analysis tends to support the superiority of this POV over a competing POV • The conclusions support the main hypothesis of the essay and provide a convincing sense of closure 	<ul style="list-style-type: none"> • Conclusions are offered but in a disorganized way • The central points of the thesis are reiterated • Analysis supports the thesis but little consideration is given to other POVs. • The thesis defense is somewhat successful but there is only a limited sense of closure 	<ul style="list-style-type: none"> • Conclusions are vague or absent • There is little or no reiteration of the central points of the thesis • Analysis is weak and offers limited support for the thesis and does not consider alternative POVs • Fails to defend the thesis adequately and provides no sense of closure

Writing Style and Essay Structure (Grade Weight = 10%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none"> • Essay is very well organized • Central ideas are presented very clearly, cogently and effectively • Thesis is insightful and creative and functions as a unifying factor throughout the paper • There is a critical analysis and integration of ideas throughout the paper 	<ul style="list-style-type: none"> • Essay is well organized • Central ideas are presented clearly, and effectively • Thesis is sound and imaginative and is referred back to frequently throughout the paper • Paper is analytical and relationships between ideas are clearly developed 	<ul style="list-style-type: none"> • Some parts of the essay are less well organized • Central ideas are fairly clear, but could be presented more effectively and consistently • Thesis is generally sound but utilized inconsistently as a unifying factor in the paper • Paper presents some analysis and integration of ideas 	<ul style="list-style-type: none"> • Essay lacks organization • Central ideas are unclear and poorly presented • Thesis is unclear and lacking in insight, creativity and soundness • Paper is neither analytical nor integrative

Grammar and Mechanics (Grade Weight = 10%)

Excellent (A: 86–100)	Good (B: 72–85)	Satisfactory (C: 60–71)	Poor (D–F: 0–59)
<ul style="list-style-type: none">• All sources are cited accurately• Minimal spelling, punctuation, and grammatical errors• Essay submitted on time (or delayed, with instructor permission)	<ul style="list-style-type: none">• Most sources are cited correctly• A few spelling, punctuation, and grammatical errors• Essay submitted late (marks deducted at instructor's discretion)	<ul style="list-style-type: none">• Some sources are cited incorrectly or inappropriately• some spelling, punctuation, and grammatical errors• Essay submitted late (marks deducted at instructors discretion)	<ul style="list-style-type: none">• Sources not cited or cited incorrectly or inappropriately• Excessive spelling, punctuation, and grammatical errors• Essay submitted very late

Thesis	(Grade Weight = 20%)
Background and Course Content	(Grade Weight = 20%)
Research, Supporting Data and Analysis	(Grade Weight = 25%)
Conclusions	(Grade Weight = 15%)
Writing Style and Essay Structure	(Grade Weight = 10%)
Grammar and Mechanics	(Grade Weight = 10%)

Discussion Boards

Discussion Postings (includes initial and response postings) in all courses are evaluated according to the following criteria:

1. Demonstrates an understanding of a course concept. This applies to your initial and response posts, and includes the following elements:

- a. Are your posts relevant to the assigned topic and question?
- b. Do your posts demonstrate accurate understanding of course material?
- c. Does the subject field convey the essence of your post (in less than 10 words)?

Important Note for Quality Posts: While your posts will often draw on past experiences and informed opinions, the most successful posts will support personal opinions with reference to the course material.

2. Advances the discussion by adding new knowledge. This applies to your response posts, in which you should try to broaden the perspective presented in another post by building on their ideas or pushing those ideas in a new direction. Some possible ways to do this are:

- a. Apply references to course material/theoretical concepts.
- b. Provide a comparable example from your own work experience thereby extending the original idea, but with a new 'twist'.
- c. Provide a counter-example based on personal experiences that refute or weaken the position taken by the initial author (e.g. I hear you say this..., but my experience suggests this...)
- d. Apply a related concept from the course that the initial post did not refer to.
- e. Apply a related example from current events or some other resource.

Basic Requirements for Course Assignments

File Types: assignments must be submitted on the Course Site in MS Word .doc, .docx, or in .rft format. (These file types can be opened in Brightspace and receive comments; other formats such as .wpd cannot).

All assignments should be in 12 Times New Roman (TNR) font, double-spaced with a 1" margin on each side. Each assignment should be approximately 10 pages in length.

Each page should include the student's name and page numbers in the header or footer.

Each assignment should have a cover sheet as part of the document that has the following: course name, student's full name, instructor's name and essay title (ie. Essay Assignment #1).

Software and Technology Requirements

This course will use Brightspace learning management system for class communications, content distribution, and assessments.

Log on to: **dal.brightspace.com**

To access the course:

Username: Your College of Continuing Education username cXXXX.cce

Initial Password: Your College of Continuing Education password (it is recommended that you change this password and keep it in a safe place as we are unable to reset it at the College).

For this course, you will need a reliable and frequent access to a computer and to the Internet. You might also need a headset with a microphone or speakers and a microphone to be able to listen to online resources and conduct other activities in the course (not needed in all courses).

Brightspace supports the most common operating systems:

PC: Windows 8, Windows 7, Windows Vista

Mac: Mac OS X Mavericks

Note: computers using Windows XP, Windows 8 RT and OS X 10.6 or lower are no longer supported. Also please ensure that you have the most recent Adobe program downloaded to be able to access certain types of files on Brightspace.

Technology issues are not an excuse for missing a course requirement – make sure your computer is configured correctly and address issues well in advance of deadlines.

Help Desk Information

For technology or computer issues, you should contact the Help Desk at Dalhousie University.

Phone: 902-494-2376

Toll-free: 1-800-869-3931

Email: helpdesk@dal.ca

Operating Hours

Fall & Winter Hours

08:00am - 12:00am Monday - Friday

10:00am - 12:00am Saturday - Sunday

Summer Hours (May – Aug)

08:00am - 09:00pm Monday - Friday

08:00am - 06:00pm Friday

10:00am - 06:00pm Saturday – Sunday

You will find tutorials online under ‘Student Supports’ that will familiarize you with various aspects of Brightspace.

For issues related to course content and requirements, please contact your instructor.

Student Instructor Interaction

Instructors are committed to providing a learning experience through thoughtful planning, implementation and assessment of course activities. They are committed to being readily available to students throughout the course by:

1. Replying to emails within 24-48 hours.
2. Returning graded course work with feedback within 7-10 days of each assignment due date.

Brightspace and Privacy

While connected to Dalhousie University’s Learning Management System (Brightspace), students may be tracked for their use of the features and tools. For the life of the online course/program, all administrators and instructors with access to the course can request full or partial reports of tracked data for any student(s). Instructors may use tracked information to help determine grades—specifically date stamps on discussion postings and assignment file uploads are used to determine if activities were completed by a specific deadline, and to calculate late penalties if applicable.

Aggregate class and data is used by administrators to study usability, access, and pedagogical issues in the online learning environment.

Brightspace tracks each student’s use of all course tools and features, including:

- Entry time into each tool and feature
- Exit time from each tool and feature
- Time spent in each tool and feature per session
- Time spent in each tool and feature during the entire course
- Total time in Brightspace
- Number of Brightspace sessions
- Discussion messages read
- Discussion messages posted
- Mail messages read
- Mail messages sent
- Calendar entries viewed
- Calendar entries added
- Assignments read
- Assignments submitted
- Content files viewed
- Web links viewed
- Media library collections viewed
- Media library entries viewed

Academic Integrity

The commitment of the College of Continuing Education is to graduate future leaders of business, government and society who manage and lead with integrity. So when you submit any work for evaluation in this course or any other, please ensure that you are familiar with your obligations under Dalhousie University's Academic Integrity Policies. Dalhousie offers many ways to learn about academic writing and presentations; so that all members of the University community may acknowledge the intellectual property of others. Knowing how to find, evaluate, select, synthesize and cite information for use in assignments is called being "information literate." Information literacy is taught by Dalhousie University Librarians in classes and through online tutorials. See guides and tutorials at http://www.dal.ca/dept/university_secretariat/academic-integrity/student-resources.html

Do not plagiarize any materials for this course. Further guidance on what constitutes plagiarism, how to avoid it, and proper methods for attributing sources, *please see* <http://plagiarism.dal.ca/Student%20Resources/>

Furthermore, the University's Senate has affirmed the right of any instructor to require that student papers be submitted in both written and computer readable format, and to submit any paper to a check such as that performed by Safe Assign anti-plagiarism software. As a student in this class, you are to keep an electronic copy of any paper you submit, and the course instructor may require you to submit that electronic copy on demand.

Diversity and Nondiscrimination

Dalhousie University is committed to maintaining a community that recognizes and values the worth and dignity of every person. The University recognizes the diversity of its students and is committed to providing a learning experience in which students are able to participate, without discrimination on grounds prohibited by the Nova Scotia Human Rights Act. In particular, the University is committed to facilitating students' access to the University's academic programs, activities, facilities and services.

The University seeks to develop and nurture diversity and encourages each individual to reach his or her own potential. Dalhousie University prohibits discrimination against any member of the university community on the basis of race, religion, color, age, gender, ethnic, national or aboriginal origin, marital status, parental status, disability, source of income, political belief and sexual orientation.

The University is obliged to make every reasonable effort short of undue hardship to take substantial, timely and meaningful measures to eliminate or reduce the discriminatory effects of the learning and community environment.

Course Evaluation

At the end of each course, you will be invited and encouraged to complete a formal course evaluation. Evaluations provide an opportunity to provide honest and anonymous feedback on course content and instruction quality. Your feedback contributes to continuous improvement of

our courses. We would appreciate hearing your thoughts and opinions on the course/program. Thank you for engaging in this process. All responses will be held in strictest confidence.

Special Needs and Accommodation

It is the student's responsibility to self-identify and make a request for accommodation. The request for accommodation must be made reasonably in advance of the course or program in relation to which accommodation is being sought so that a decision can be made. The University will consider a request for accommodation made by a third party (physician, family member, caregiver, advocate or other representative) only where the student has provided prior written consent.

A request for accommodation must include the reasons for the accommodation, supporting documentation, the accommodation being requested and suggestions as to how the accommodation can be achieved, copies of medical reports (if applicable) to substantiate the request and where the request relates to a learning disability, a report describing the nature of the disability.

Disability Statement

In an effort to create a classroom environment that maximizes the success of all students, we encourage you to make us aware of any barriers that may inhibit your learning. Please feel free to ask any time about concerns or questions you may have about assignments, activities, or examinations.

The material in this syllabus and on the course site are fully copyrighted.

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