

# Pub Pol 715: Budgeting and Financial Planning

Ford School of Public Policy

Winter 2023

**Instructor:** Stephanie Leiser ([schmidts@umich.edu](mailto:schmidts@umich.edu))

Office hours: Fridays 10 - noon (Book an appointment [here](#))

**GSI:** Tim Stark ([starktim@umich.edu](mailto:starktim@umich.edu))

Weekly drop-in sessions: Thursdays 10:30 - 11:30 am in Steelcase Conf. Room (2120)

Office hours: Wednesdays 10 - 11 am (Book an appointment [here](#))

**Class Meetings:** MW 2:30 - 3:50 in 1110 Weill (Betty Ford classroom)

[Canvas website](#) (official course website where assignments are submitted)

[Master schedule](#) (Updated in real time with topics, links to slides and readings, and due dates)

**Course Description and Objectives:** The management of financial resources to achieve public goals pervades every area of public policy, but budgeting and financial management is an area usually left to “experts” who often seem to speak their own language. In today’s environment of scarcity and uncertainty, however, effective policymakers, public managers, and advocates can’t afford to leave finances to the experts. They need to understand how to strategically manage their financial resources to achieve their goals. To that end, this course is designed to:

- Familiarize students with common financial data and analysis methods and help them understand what kinds of questions can (and cannot) be answered with these data and methods.
- Help students understand the financial aspects of policy and managerial decisions and learn how to use financial information strategically to make better decisions.
- Help students understand how an organization’s or government’s finances align with its mission and goals.
- Highlight the interdisciplinary and applied nature of public budgeting and finance, drawing on insights from political science, economics, and other fields.
- Help students gain confidence communicating financial information in multiple formats—written memos, spreadsheets, formal presentations, and informal conversations.

**Course Format:** Class sessions will be a mix of lectures, group discussions, and applications/examples. Class sessions will be in-person, and students are encouraged to attend in-person as often as possible. In addition, all class sessions will be recorded via lecture capture and posted on the Canvas website.

In addition to the required elements, several optional supplemental resources will also be available to students, including:

- Weekly GSI-led drop-in sessions to go over homework problems, extra practice problems, and cases
- Occasional supplemental recordings to provide additional review for students who are less familiar with the material or to provide extensions for those interested in advanced applications
- Further reading recommendations for selected course topics

**Texts and Readings:** Our main text will be *Financial Strategy for Public Managers* by Sharon Kioko and Justin Marlowe, which you can access for free [here](#). Reading assignments from the main text and other supplemental reading assignments will be posted on the master schedule.

**Grading and Assignments:** (Detailed assignments will be posted on Canvas)

- Homework—30% of total grade  
Six sets of practice problems will be assigned throughout the semester, and the homework grade will reflect the average of each student's top four scores, dropping the lowest two scores. Students may work collaboratively on these, but each student must submit their own assignment. Due dates will not be extended on homeworks so that answer keys may be made available without delay.
- Group budget project—30% of total grade  
Groups of 4-5 students will complete a budget simulation project, including a flexible budget spreadsheet and accompanying memo.
- Final exam case study—30% of total grade  
Students will select from a few options to choose a case study for their final exam. Prior to the exam, students should review and analyze the case materials. The final exam will be distributed on the last day of class and due shortly thereafter.
- Participation—10% of total grade  
Students will have many opportunities to interact, participate, and engage both during

and outside of class. Students should keep a record of their participation activities, and participation information will be collected at the end of the semester.

**Other Course Policies:**

- Grades are not curved. Assignment grades are calculated as percentages and weighted as described above to calculate final grades. The grade scale for final grades is:

94.0 - 100%	A
90.0 - 93.9%	A-
87.0 - 89.9%	B+
84.0 - 86.9%	B
80.0 - 83.9%	B-
< 80.0%	Failing grade

- Due date extensions will be considered only for major assignments, not homeworks. Please let me know as soon as possible if you anticipate not being able to meet due dates. For major assignments, unless a prior agreement is reached, late work will incur a penalty of 10% of the possible points per day.
- Please let me know immediately if you have a disability, health issue, conflict, outside responsibility (including caregiving or paid work), or other circumstances that might inhibit you from attending class in-person, meeting due dates, or otherwise participating in the class. I will work with you to make appropriate accommodations.
- No extra credit.

## **School-wide Policies and Resources**

**Ford School Inclusivity Statement:** Members of the Ford School community represent a rich variety of backgrounds and perspectives. We are committed to providing an atmosphere for learning that respects diversity. While working together to build this community we ask all members to:

- share their unique experiences, values and beliefs
- be open to the views of others
- honor the uniqueness of their colleagues
- appreciate the opportunity that we have to learn from each other in this community
- value one another's opinions and communicate in a respectful manner
- keep confidential discussions that the community has of a personal (or professional) nature
- use this opportunity together to discuss ways in which we can create an inclusive environment in Ford classes and across the UM community

**Ford School Public Health Protection Policy:** In order to participate in any in-person aspects of this course--including meeting with other students to study or work on a team project--you must follow all the public health safety measures and policies put in place by the State of Michigan, Washtenaw County, the University of Michigan, and the Ford School. Up to date information on U-M policies can be found [here](#). It is expected that you will protect and enhance the health of everyone in the Ford School community by staying home and following self-isolation guidelines if you are experiencing any symptoms of COVID-19

**Student Mental Health and Wellbeing:** The University of Michigan is committed to advancing the mental health and wellbeing of its students. We acknowledge that a variety of issues, both those relating to the pandemic and other issues such as strained relationships, increased anxiety, alcohol/drug problems, and depression, can directly impact students' academic performance and overall wellbeing. If you or someone you know is feeling overwhelmed, depressed, and/or in need of support, services are available.

You may access counselors and urgent services at [Counseling and Psychological Services \(CAPS\)](#) and/or [University Health Service \(UHS\)](#). Students may also use the Crisis Text Line (text '4UMICH' to 741741) to be connected to a trained crisis volunteer. You can find additional resources both on and off campus through the [University Health Service](#) and through [CAPS](#).

**Accommodations for Students with Disabilities:** If you believe you need an accommodation for a disability, please reach out to U-M [Services for Students with Disabilities \(SSD\)](#) office to help determine appropriate academic accommodations and how to communicate about your accommodations with your professors. Any information you provide will be treated as private and confidential.

**Academic Integrity:** The Ford School academic community, like all communities, functions best when its members treat one another with honesty, fairness, respect, and trust. We hold all members of our community to high standards of scholarship and integrity. To accomplish its mission of providing an optimal educational environment and developing leaders of society, the Ford School promotes the assumption of personal responsibility and integrity and prohibits all

forms of academic dishonesty, plagiarism and misconduct. Academic dishonesty may be understood as any action or attempted action that may result in creating an unfair academic advantage for oneself or an unfair academic advantage or disadvantage for any other member or members of the academic community. Plagiarism involves representing the words, ideas, or work of others as one's own in writing or presentations, and failing to give full and proper credit to the original source. Conduct, without regard to motive, that violates the academic integrity and ethical standards will result in serious consequences and disciplinary action. The Ford School's policy of academic integrity can be found in the [MPP/MPA, BA](#), and [PhD Program](#) handbooks. Additional information regarding academic dishonesty, plagiarism and misconduct and their consequences is available at: <http://www.rackham.umich.edu/current-students/policies/academic-policies/section11#112>

***Use of Technology:*** Students should follow instructions from their instructor as to acceptable use of technology in the classroom, including laptops, in each course. All course materials (including slides, assignments, handouts, pre-recorded lectures or recordings of class) are to be considered confidential material and are not to be shared in full or part with anyone outside of the course participants. Likewise, your own personal recording (audio or video) of your classes or office hour sessions is allowed only with the express written permission of your instructor. If you wish to post course materials or photographs/videos of classmates or your instructor to third-party sites (e.g. social media), you must first have informed consent. ***Without explicit permission from the instructor and in some cases your classmates, the public distribution or posting of any photos, audio/video recordings or pre-recordings from class, discussion section or office hours, even if you have permission to record, is not allowed and could be considered academic misconduct.***

Please review additional information and policies regarding academic expectations and resources at the Ford School of Public Policy at: <https://intranet.fordschool.umich.edu/academic-expectations>