

**10:843:313:01 Public & Nonprofit Finance  
Spring 2024**

Professor: Ruth Winecoff (she/her)  
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Meeting time: Monday 12:10 – 3:10 PM  
Location: Graduate School of Education  
Room 025-B

**Course description**

This course is an introduction to the ways that the public and nonprofit sectors determine which goods and services they will provide and how they will finance the production of those goods. This information is at the heart of the most important questions facing our communities and our country. For example, what options do policy makers have for funding free or low-cost higher education for everyone? Can K-12 schools in low-income communities be funded comparably with those in wealthier communities? What options do governments have for raising the money to pay for critical services like health care, water and power utilities, and for building important infrastructure like roads, schools, and hospitals? Understanding public and nonprofit sector finance is particularly important for those interested in working in these sectors.

**Learning goals**

1. Describe the budgetary process and its commonalities and differences in the federal, state and local, and nonprofit arenas
2. Describe the main types of spending functions in the public sector
3. Describe the main types of revenue sources in the public sector
4. Understand the basic concepts of public debt finance
5. Demonstrate an understanding of the basic tools of financial analysis

**Course materials**

Selected excerpts from the 9<sup>th</sup> edition of John Mikesell's Fiscal Administration will be provided on Canvas, as well as additional required readings, podcasts, videos, and the like.

**Assessments**

Reading quizzes (best 10 of 12)	15%
Homework assignments (best 8 of 9)	30%
Attendance and participation	10%
Midterm exam	20%
Cumulative final exam	25%

Reading quizzes will be designed with several objectives in mind, including but not limited to: 1) encouraging you to consistently engage with the assigned readings, podcasts, and videos, 2) facilitating application of what you've learned, and 3) informing me as to what topics I need to spend more time on in our meetings. The quizzes will be due the Monday morning before our meeting so that you come to class prepared and so that I have time to review them before we meet. We will discuss the quiz each week as appropriate. I will drop the two lowest scoring

quizzes when calculating your final grade; given this and the third objective listed above, **late quizzes will receive a score of zero.**

There will be several homework assignments throughout the semester with the one with the lowest score being dropped when calculating the final grade. Assignments will be due the Friday of the week they are assigned and will be accepted up to five days late, with a 10% penalty each day.

The midterm exam will be taken during our meeting time and consist of a mix of multiple choice, matching, and short answers.

The final exam will be cumulative, though post-midterm topics will be more heavily represented, and will also consist of a mix of multiple choice, matching, and short answers. It will be held during your scheduled final exam time.

#### **Grading policies**

A	90 or greater
B+	86-89
B	80-85
C+	76-79
C	70-75
D	65-69
F	Less than 65

If you believe that a grading error was made, you may send me an email which details which part of the assignment you would like to have regraded, and the reason why your answer deserves more points. I will review the request, and if I judge the request to be legitimate, your score will be adjusted accordingly. Regrade requests handed in more than two weeks after assignments have been returned will not be considered.

#### **Attendance policy**

Our meetings will involve discussion and small group work, participation in which is critical for success in the course and worth 10 percent of your grade. I will excuse one absence, no explanation required.

#### **Laptop policy**

Research suggests that we learn far better when we are not using laptops or tablets in class. Not only are we more likely to be free from distraction, but the process of active listening and of taking notes by hand is superior to typing them. Therefore, the use of laptops and tablets in class is restricted to activities where internet search is necessary.

#### **Notes on Canvas gradebook**

Canvas features a gradebook, into which your scores on all assessments programmed through Canvas are automatically posted. You should NOT expect that the grades on this feature are precisely what your grade is or will be. In addition to possibly curving final grades at the end of the semester, I do not closely program or keep up the gradebook, so it may be misleading.

However, you will have available to you the information necessary to calculate your grade as we progress through the semester, using simple algebra. Let me know if you need assistance figuring out how to do this.

### **Academic integrity**

Students in this class and in all courses at Rutgers University are expected to uphold the highest standards of academic integrity. Cheating, plagiarism in written work, receiving and providing unauthorized assistance, and sabotaging the work of others are among the behaviors that constitute violations of the Academic Integrity Policy. You are expected to be familiar with this policy. If you have questions about specific assignments, be sure to check with the instructor. The Academic Integrity Policy defines all forms of cheating and the procedures for dealing with violations. You should be familiar with this policy. The trust between the instructor and the class depends on your acceptance of this essential principle of behavior in the University. Do your own work and do not provide unauthorized assistance to others and you will find this course more rewarding. See <http://nbacademicintegrity.rutgers.edu/> for more.

### **Religious holiday policy**

It is University policy (University Regulation on Attendance, Book 2, 2.47B, formerly 60.14f) to excuse, without penalty, students who are absent from class because of religious observance and to allow the makeup of work missed because of such absence. Examinations and special required out-of-class activities shall ordinarily not be scheduled on those days when religiously observant students refrain from participating in secular activities. Absences for reasons of religious obligation shall not be counted for purposes of reporting. Students are advised to provide timely notification to instructors about necessary absences for religious observances and are responsible for making up the work or exams according to an agreed-upon schedule. See <https://studentsupport.rutgers.edu/services/absence-and-verification-notice/absences-for-religious-obligations> for more.

## Course schedule

Week	Topic	Quiz (Monday)	Meeting (Tuesday)	Homework (Friday)
1	Introduction	-	1/16	
2	Fundamental principles of public finance	1/22	1/23	1/26
3	Logic of the budget process	1/29	1/30	2/2
4	Federal budgeting	2/5	2/6	
5	State and local budgeting	2/12	2/13	2/16
6	Debt administration	2/19	2/20	2/23
7	Nonprofit I	2/26	2/27	
8	Nonprofit II	3/4	3/5	3/8
-	Spring break	-	3/12	
9	Midterm	-	3/19	
10	Criteria for evaluating revenue options	3/25	3/26	3/29
11	Income tax	4/1	4/2	4/5
12	Consumption tax	4/8	4/9	4/12
13	Property tax	4/15	4/16	4/19
14	Nontax revenue	4/22	4/23	
Final exam – date TBA				