

Brothers, Sheila C

From: Schroeder, Margaret <m.mohr@uky.edu>
Sent: Wednesday, February 17, 2016 10:06 AM
To: Brothers, Sheila C; Hippisley, Andrew R; Ellis, Janie
Subject: Proposed New GC: Public Financial Management
Attachments: Graduate Certificate PFM FINAL .pdf

This is a recommendation that the University Senate approve the establishment of a new Graduate Certificate: Public Financial Management , in the Martin School of Public Policy and Administration within the Graduate School.

Please find the revised proposal attached.

Best-

Margaret

Margaret J. Mohr-Schroeder, PhD | Associate Professor of STEM Education | [COE Faculty Council Chair](#) | [SAPC University Senate Committee Chair](#) | [University Senator](#) | Secondary Mathematics Program Co-Chair | [STEM PLUS Program Co-Chair](#) | [Department of STEM Education](#) | [University of Kentucky](#) | www.margaretmohrschroeder.com



Graduate Certificate

NEW ~~MASTERS DEGREE~~ PROGRAM FORM

(Attach completed "Application to Classify Proposed Program"¹)

RECEIVED

OCT 07 2015

OFFICE OF THE
SENATE COUNCIL

GENERAL INFORMATION

College:	Graduate School	Department:	Martin School of Public Policy and Administration		
Major Name:	Graduate Certificate in Public Financial Management	Degree Title:	NA		
Formal Option(s):	NA	Specialty Fields w/in Formal Option:	NA		
Date of Contact with Associate Provost for Academic Administration ¹ :	NA				
Bulletin (yr & pgs):	CIP Code ¹ :	44.0501	Today's Date:	7.28.15	
Accrediting Agency (if applicable):	NA				
Requested Effective Date:	<input type="checkbox"/> Semester following approval.		OR	<input checked="" type="checkbox"/> Specific Date ² :	August 2016
Dept. Contact Person:	Merl Hackbart	Phone:	859-257-1627	Email:	m.hackbart@uky.edu

CHANGE(S) IN PROGRAM REQUIREMENTS

1.	Number of transfer credits allowed	0
	(Maximum is Graduate School limit of 9 hours or 25% of course work)	
2.	Residence requirement (if applicable)	NO
3.	Language(s) and/or skill(s) required	NO
4.	Termination criteria	YES
5.	Plan A Degree Plan requirements ³ (thesis)	NO
6.	Plan B Degree Plan requirements ³ (non-thesis)	NO
7.	Distribution of course levels required	600
	(At least one-half must be at 600+ level & two-thirds must be in organized courses.)	
8.	Required courses (if applicable)	12
9.	Required distribution of courses within program (if applicable)	12
10.	Final examination requirements	NO
11.	Explain whether the proposed new program (as described in numbers 1 through 10) involve courses offered by another department/program. Routing Signature Log must include approval by faculty of additional department(s). NO	

¹ Prior to filling out this form, you MUST contact the Associate Provost for Academic Administration (APAA). If you do not know the CIP code, the APAA can provide you with that during the contact.

² Programs are typically made effective for the semester following approval. No changes will be made effective until all approvals are received.

³ If there is only one plan for the degree, plans involving a thesis (or the equivalent in studio work, etc.) should be discussed under Plan A and those not involving a thesis should be discussed under Plan B.

NEW MASTERS DEGREE PROGRAM FORM

12. What is the rationale for the proposed new program?

There are few public administration schools in the country providing nationally recognized concentrations in public financial management (the Martin School at the University of Kentucky, the Maxwell School at Syracuse, the University of Indiana or to a lesser degree the University of Georgia or the University of Nebraska at Omaha) and few schools provide graduate programs specifically focused on training financial managers for mid-level or senior positions in public and non-profit organizations. The need for enhanced training and professional financial management degree programs has been recognized by national associations including the Association of Governmental Accountants and the Government Financial Officer's Association.

The 12-hour online certificate program will offer rigorous academic and practical training for traditional students seeking an advanced degree as well as those currently working within the area of governmental finance and accounting and non-profit organizations. The MPFM builds upon strong foundations in finance and accounting including advanced topics in areas specific to public financial management.

NEW MASTERS DEGREE PROGRAM FORM

Signature Routing Log

General Information:

Program Name: Graduate Certificate in Public Financial Management

Proposal Contact Person Name: Merl Hackbart

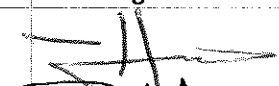
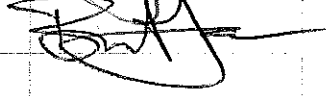
Phone: 859-257-1627

Email: m.hackbart@uky.edu

INSTRUCTIONS:

Identify the groups or individuals reviewing the proposal; note the date of approval; offer a contact person for each entry; and obtain signature of person authorized to report approval.

Internal College Approvals and Course Cross-listing Approvals:

Reviewing Group	Date Approved	Contact Person (name/phone/email)	Signature
Martin School Faculty	May 12 th , 2015	Merl Hackbart / 859-257-1625 / m.hackbart@uky.edu	
Graduate Council	Sept 3, 2015	BRIAN A JACKSON, 7-7124	
Faculty Senate Council		/ /	
University Senate		/ /	
		/ /	

External-to-College Approvals:

Council	Date Approved	Signature	Approval of Revision ⁴
Undergraduate Council	NA		
Graduate Council	9/3/15	Roshan inker	
Health Care Colleges Council	NA		
Senate Council Approval		University Senate Approval	

Comments:

⁴ Councils use this space to indicate approval of revisions made subsequent to that council's approval, if deemed necessary by the revising council.
Rev 8/09

PROPOSAL
Graduate Certificate in Public Financial Management

Submitted by
James P. Martin School of Public Policy and Administration

A. Abstract

B. Program Description

Faculty of Record

Certificate Director

Certificate Curriculum

Class Matrix

Course Description

Admission and Other Requirements

Termination

Time and Flexibility

Affordability

Faculty, Graduate Certificate Associates and Affiliates

Administration and Support

Graduate Certificate Director

Format

C. Resource Needs and Availability

D. Program Justification and Outcomes

1. Meeting a Need
2. Reporting and Benchmarking
3. Student Learning Outcomes (SLOs)
4. Recruitment
5. Impact on Kentuckians
6. Impact on Kentucky Communities and Kentucky Economy

A. ABSTRACT

The Graduate Certificate in Public Financial Management is designed to meet the current and expanding national demand for well-trained financial managers for public and non-profit organizations. The Martin School, because of its historical focus on public finance and financial management and national reputation resulting from its 2nd place national ranking in this area by U.S. News and World Report, is particularly suited to initiate a new program to train students with this focus in cooperation with the Von Allmen School of Accountancy

Governments at all levels as well as non-profit organizations are facing multiple challenges as they attempt to efficiently and effectively manage their finances and initiate new programs that are financially sustainable. Their efforts are made more difficult by their inability to find and attract well-trained financial management graduates who are interested in pursuing careers as financial managers or by their ability to find seasoned professionals prepared to accept the responsibilities associated with senior finance positions in their organizations. The public administration schools and departments have been slow to provide the targeted training and skill sets needed by mid-career professionals or by new graduates desiring a career in public financial management. The Martin School has perceived an unmet need for rigorous public financial management, and analytic methodology to answer and analyze complex financial issues in the public sector.

The Graduate Certificate in Public Financial Management program will prepare students for advanced-careers in public financial management and analysis and will be offered completely online, allowing for non-traditional students and the flexibility of online coursework. This program, a first for the Martin School, will be attractive to students desiring only an introduction of class offerings in public financial management.

The proposed online 12-hour Graduate Certificate Program in Public Financial Management fills an additional niche as an alternative for those who are not interested in seeking a full Master's program. Benefits, requirements, and elements of the Certificate are outlined elsewhere in the proposal.

There are few public administration schools in the country providing nationally recognized concentrations in public financial management (the Martin School at the University of Kentucky, the Maxwell School at Syracuse, the University Indiana or to a lesser degree the University of Georgia or the University of Nebraska at Omaha) and few schools provide graduate programs specifically focused on training financial managers for mid-level or senior positions in public and non-profit organizations. The need for enhanced training and professional financial management degree programs has been recognized by national association's including the Association of Governmental Accountants and the Government Financial Officer's Association.

B. PROGRAM DESCRIPTION

The 12-hour Graduate Certificate Program will offer rigorous academic and practical training for traditional students seeking an advanced degree as well as those currently working within the area of governmental finance and accounting and non-profit organizations. It builds upon strong foundations in finance and accounting including advanced topics in areas specific to public financial management.

The following section outlines specific elements related to the Graduate Certificate Program which is designed to meet the Graduate School policy and requirements for the establishment and operation of a Graduate Certificate Program with sections including Certificate Curriculum, Certificate Associates/Affiliates, and Certificate Director adapted directly from requirements outlined by the Graduate School.

Faculty of Record: The following page lists three senior faculty members who have agreed to serve as faculty of record for the proposed Graduate Certificate in Public Financial Management. Beyond those listed, future faculty will be selected one of two ways: from the graduate faculty of the supporting departments (Martin School of Public Policy and Administration and the Von Allmen School of Accountancy) or through a hiring process which will screen applicants for appropriate credentials. If visiting or other faculty are selected to serve as course instructors, the Martin School will approve only those instructors with appropriate credentials to qualify as temporary appointments to the UK Graduate Faculty and/or to meet AQ status as reported to our accrediting body NASPAA and SACS. If a faculty of record was to become ineligible for any reason, the position could be filled temporarily or permanently by the graduate faculty of the departments or selected through the aforementioned process.

- **Dr. Merl Hackbart, Interim Director**
Martin School of Public Policy and Administration
University of Kentucky
859-257-1627, m.hackbart@uky.edu

I, Merl Hackbart, plan to serve as a faculty member and instructor as part of the new online Master's in Public Financial Management degree program. As an instructor, I have offered my support for the program and will be teaching courses in my area of expertise—public financial management.


 Signature

1/29/16
 Date

- **Dr. Dwight Denison, Professor of Public & Nonprofit Finance**
Martin School of Public Policy and Administration
University of Kentucky
859-257-5742, dwight.denison@uky.edu

I, Dwight Denison, plan to serve as a faculty member and instructor as part of the new online Master's in Public Financial Management degree program. As an instructor, I have offered my support for the program and will be teaching courses in my area of expertise—public financial management.


 Signature

1-29-16
 Date

- **Dr. Eugenia Toma, Wendell H. Ford Professor of Public Policy**
Martin School of Public Policy and Administration
University of Kentucky
859-257-1156, eugenia.toma@uky.edu

I, Eugenia Toma, plan to serve as a faculty member and instructor as part of the new online Master's in Public Financial Management degree program. As an instructor, I have offered my support for the program and will be teaching courses in my area of expertise—public financial management.


 Signature

1-29-16
 Date

Certificate Director: The Certificate Director position has not been finalized. Until then, Dr. Merl Hackbart is considered the Certificate Director for the Graduate Certificate in Public Financial Management.

Certificate Curriculum: Classes are offered as 8-week and 4-week sessions during the regular University Fall/Spring Sessions. The Graduate Certificate Program consists 12 - hours of credit with two 8-week courses will be offered sequentially in the Fall/Spring Semesters. Persons interested in an introduction or review of coursework in Public Financial Management without investing in a full Master Program may apply to the online Graduate Certificate Program which includes 4 mandatory courses (PA 631, PA 632, PA 625, and PA 626) or a total of 12-hours of online coursework. The length of the Graduate Certificate Program curriculum provides minimum core content, yet it is clearly distinguishable from a degree program. The courses will be offered annually allowing students to complete the certificate in two semesters. The Graduate Certificate Program in Public Financial Management has a clear and focused academic goal and it meets the need of a constituency group by providing basic competency in the field of public financial management. The need for educational opportunities in this area has been noted by professional associations such as the Government Finance Officers Association. The Graduate Certificate Program is designed to provide those with an interest in improving their work performance and those needing a familiarization with the aspects of public financial management. The Certificate is also a way for employers in the public sector to add value and professional development training for their employees.

Class Matrix

Fall 8 Week Session 1	Fall 8 Week Session 2	Spring 8 Week Session 1	Spring 8 Week Session 2
PA 631 Public Financial Management: Budgeting & Debt Management Certificate 3 Hours	PA 632 Public Funds Management Certificate 3 Hours	PA 625 Governmental Accounting and Financial Condition Analysis Certificate 3 Hours	PA 626 Applications in Government Accounting and Audit Certificate 3 Hours
RED = New Courses BLUE = Existing Courses			

Course Descriptions: The following section contains course descriptions for the twelve credit hours courses making up the Graduate Certificate Program.

PA 631 Public Financial Management: Budgeting/Debt Management (existing course)

An analysis of budget structure and process, revenue structure, administration, public capital acquisition and debt management. This course emphasizes an applied focus and comparative analysis of alternative budget, revenue, and debt management structures and strategies. (Certificate/Core)

PA 632 Investments/Cash Management (existing course)

A study of the management of public funds including the accumulation and investment of such funds and the accounting for those transactions. It will also include topics such cash forecasting, cash management practices and public funds investment strategies. (Certificate/Core)

PA 625 Governmental Accounting and Financial Condition Analysis (new course)

The course will examine the characteristics of governmental and nonprofit accounting emphasizing the various fund types and account groups, review and evaluation of presently recommended accounting and financial reporting procedures (GAAP, and an exploration of practical governmental and nonprofit accounting practices and methods. (Certificate/Core)

PA 626 Applications in Governmental Accounting and Audit (new course)

Gain hands-on experience with case studies designed to simulate real-world scenarios and common problems in today's public sector. This course goes beyond the theory and will demonstrate how to navigate the key issues that arise in governmental and not-for-profit accounting and auditing. (Certificate/Core)

Admission and Other Requirements: The online Graduate Certificate Program will maintain high standards of admission to assure UK's admission and recruitment policies and decisions for distance learning are equivalent to UK's admission and recruitment standards for traditional degree programs. Students entering the program are expected to have at least a 3.0 grade point average (on a 4.0 scale), a cumulative score of 50% or more on the quantitative and verbal sections of the GRE or a minimum score of 50% on the GMAT, and letters of recommendation that provide convincing evidence about the applicant's ability and potential.

Applicants to the Graduate Certificate in Public Financial Management must be approved for admission by the Certificate Director, who shall notify the Graduate School of the student's admission. Although formal admission to a Public Financial Management Graduate Certificate is handled by the Director of the Graduate Certificate Program at the Martin School, a student seeking to pursue a Graduate Certificate must also apply to and meet all requirements of the Graduate School, and be enrolled as a graduate student at the University of Kentucky.

Upon admission to the Graduate Certificate Program, students will take four (4) 8-week sequential classes starting in the Fall. Students in Graduate Certificate Program are encouraged to complete the 4 courses within a calendar year during the Fall/Spring semesters. Students must have at least a cumulative 3.0 GPA in Certificate Coursework upon completion to be awarded a Certificate from the Martin School. Courses included in the Graduate Certificate Program are noted as "Certificate" courses in the Class Matrix included elsewhere in this proposal.

Upon completion of the Graduate Certificate Program, students may transfer the coursework to other post-secondary institutions or 12 hours of credit may be applied towards fulfillment of the 36-hour Master in Public Financial Management Program, upon achieving full admission to the Master in Public Financial Management Program. Admission to or completion of a Graduate Certificate does not guarantee subsequent admission to a graduate degree program.

Termination: Student performance policies mimic those of the nationally ranked Master of Public Administration Program and will state that a student may be dismissed from the program for any one of the following reasons:

1. Receiving a grade of "C" for any 9 credit hours or three classes.
2. Receiving a grade of "E" for any 3 credit hours.
3. Twice failing the Final Examination.

Students facing termination will be notified and will have an opportunity to discuss the pending action with the Director of Graduate Studies. Appeals are processed through the Student Affairs Committee.

Time and Flexibility: For working professionals and non-traditional students, an online program provides the flexibility needed to balance work, school, and other obligations. For traditional students, an online program provides an opportunity to seeking certification from a university that may not be available to them by traditional routes. Via the University's Department of Distance Learning and the Martin School of Public Policy and Administration, students complete assignments and engage with their faculty without the conventional restrictions of a traditional on-campus environment.

Affordability: Students accepted into the online Graduate Certificate Program pay in-state tuition rates, as required by the University. The online program offers in-state and out-of-state students an affordable option for graduate studies. Students are encouraged to pursue any number of financial aid options available to students who meet University requirements.

Faculty, Graduate Certificate Associates or Affiliates: The Graduate Certificate Program in Public Financial Management will be taught by highly recognized faculty. At all times as required by the Graduate School, a minimum of three of these Associates shall be members of the Graduate Faculty. Courses will be taught by faculty with expertise in the areas of public budgeting, debt/cash management, governmental accounting/audit and other topics relevant to public financial management. All faculty and instructors will have backgrounds and expertise in relevant areas of instruction, with some being located at other leading Universities across the country, adding to the diversity of instruction and network opportunities for students.

Administration and Support: Students who attend online classes will receive the same quality instruction as those attending traditional classes. The Martin School of Public Policy and Administration ensures the online courses will be provided in an up-to-date format with courses lead by top-notch, nationally recognized faculty. Further, comparability of online distance learning programs to campus-based programs and courses is required by University policy to be evaluated based on student learning outcomes (SLO), retention and student satisfaction.

Graduate Certificate Director: The Graduate Certificate Program in Public Financial Management graduate will have a designated Director, who shall be appointed by the Dean of the Graduate School. The Director will speak for the certificate curriculum and its Associates on matters such as admission to and successful completion of the graduate certificate by students, enforcement of certificate requirements, maintenance of records, and other administration functions. As required by the Graduate School, the Director *must* be a member of the Graduate Faculty of the University. The Director will oversee daily operations of the program, including program marketing, admissions, curriculum, student support and other administrative duties. In addition, student support and services will be provided by the University's Distance Learning Programs. Online instructional support will be provided to faculty by the University's Department of E-Learning. <http://www.uky.edu/elearning>.

Format: Students seeking the flexibility of online instruction will experience a combination of self-study and student-faculty interaction over an online learning network. Students will complete weekly assignments, readings, exams and other activities with the same level of rigor and expectations of other traditional Master programs offered by the Martin School of Public Policy and Administration. Students will receive registration and course information by way of the University Distance Learning Program. <http://www.uky.edu/DistanceLearning> and the Martin School. The Martin School website will provide a dedicated portal for students to access and enroll in courses and other program support.

C. RESOURCE NEEDS AND AVAILABILITY

The Graduate Certificate Program will be delivered online and will be the first online program for the Martin School and its collaborating partner, the Von Allmen School of Accountancy. As a new program, the financial plan involves several steps and includes costs in three general categories:

- Program development costs associated with the design of 2 new online courses and redesign/conversion of 2 existing courses to online format.
- Program operational costs associated with administration, program management, marketing and technical assistance;
- Faculty and staff/graduate assistant compensation costs associated with the online program.

The Proposal timeline begins Year 1 with implementation of the online 12-hour/4 course Graduate Certificate Program with 25 students. In Year 2, the Graduate Certificate Program expands from 25 to 50 students. The Program stabilizes in Year 3 with 50 Graduate Certificate Program Students. The following section outlines the budget for the Graduate Certificate Program. Due to the fact that the Graduate Certificate Program is embedded within the newly created Masters of Public Financial Management, proposed elsewhere, the following budget includes the revenues and expenses for the entire program. Further, revenue from the Graduate Certificate Program is expected to support activities related to operation of the Graduate Certificate Program as well as generate revenue to assist with the development and implementation of the 36-hour Master of Public Financial Management Program proposed elsewhere. Because the new program is implemented in phases, the proposed budget for the Graduate Certificate Program (outlined below) includes projected revenue and program startup/operational costs for Year 1, 2 and 3 along with costs/revenues associated with the corresponding Masters of Public Financial Management Program (proposed elsewhere).

Budgeted revenues specifically generated by the Graduate Certificate Program include 1) Graduate Certificate Tuition and 2) Distance Learning Fees as defined by the University. The Martin School will also submit a request for \$197,502 to the 2015 E-Learning Innovation Initiative (eLII) to assist with program development start-up costs (e.g., technical course development, instructional design, faculty skill development, marketing, and project management). This revenue is included in Year 1 only. See budget summary for details.

In addition, the University E-Learning program provides \$3,000 stipends directly to faculty per new course via the E-Learning + Innovation Design Lab (Faculty Skill Development) RFA to assist with course design, online teaching strategies, faculty training, and development. This last category is considered indirect revenue and not included directly in the proposed budget but will generate up to \$36,000 in stipends for the faculty.

The following Budget outlines revenues and expenses for Year 1-3. Items in Year 1 highlighted in **GREEN** include program startup costs associated with the first year's program marketing, administration, faculty course development summer salary and other technical support involved in an online program. These expenses, totaling \$197,502 are included in the Martin School's 2015 E-Learning Innovation Initiative (eLII) grant application. In Year 2, the remaining 6 online courses will be developed. Course development expenses are included as "Faculty Course Development" and are based on a median faculty salary of \$130,000 and 0.11 FTE summer rate plus benefits at 22

Public Financial Management Program

YEAR 1 Graduate Certificate Program Begins				
REVENUE	Students	Unit		NOTES
Certificate Tuition Fee ¹	25	\$596/credit	\$178,800	
Distance Learning Fee ²	25	\$360	\$9,000	
E-Learning Innovation Initiative Grant			\$197,502	One-time allocation for startup
TOTAL DIRECT REVENUE			\$385,302	
EXPENSES				
Program Director*			\$40,000	
Program Director Benefits*			\$8,800	Based on 22%
Teaching Assistant		1	\$26,200	Includes Waived Tuition
Marketing/Travel*			\$20,000	
Faculty Course Development*		\$18,117/class	\$108,702	6 classes - based on 0.11 summer median salary \$130,000 + benefits
Admin Tech Support*			\$20,000	0.50 FTE
Instruction (CERTIFICATE)		\$12,500/class	\$50,000	4 Courses Average/Course = \$12,500
Misc Expenses			\$10,000	

TOTAL EXPENSES	\$283,702	
NET REV/EXP	\$101,600	36%

YEAR 2 Graduate Certificate Program Expands and Master Program Begins			
REVENUE	Students	Unit	
Certificate Tuition Fee ¹	50	\$596/credit	\$357,600
Distance Learning Fee ²	50	\$360	\$18,000
Master Students Tuition ^{3,4}	20	\$10,768	\$215,360
TOTAL DIRECT REVENUE			\$590,960
EXPENSES			
Program Director ⁵			\$80,000
Benefits			\$17,600
Teaching Assistant	3		\$78,600
Marketing/Travel			\$15,000
Faculty Course Development		\$18,117/class	\$108,702
Admin Tech Support			\$20,000
Instruction (CERTIFICATE-2 sections)		\$12,500	\$100,000
Instruction (Master Program)		\$12,500	\$50,000
Misc Expenses			\$10,000
TOTAL EXPENSES			\$479,902
NET REV/EXP			\$111,058
			23%

YEAR 3 Certificate and Master Program Fully Established			
REVENUE	#Students	Unit	
Certificate Tuition Fee ¹	50	\$596/credit	\$357,600
Distance Learning Fee ²	50	\$360	\$18,000
Master Students Tuition ^{3,4}	40	\$10,768	\$430,720
TOTAL REVENUE			\$806,320
EXPENSES			
Program Director ⁵			\$80,000
Benefits			\$17,800
Teaching Assistant	4		\$104,800
Marketing/Travel			\$15,000
Admin Support			\$20,000
Instruction (CERTIFICATE)		\$12,500	\$100,000

Instruction (Master Program)	\$12,500	\$125,000	10 Courses Average/Course = \$12,500 Assumes Program Director will be teaching two courses.
Misc Expenses		\$10,000	
TOTAL EXPENSES		\$472,600	
NET REV/EXP \$333,720			71%

¹ Online Certificate Tuition based on in-state tuition \$596/credit hour

² As required by Distance Learning Programs
\$10/credit

³ In-state tuition required for all online programs.

³ Based on 2015-16 in-state tuition rate of \$5,384/semester

⁴ Program Director will teach 2 courses annually starting in Year 2

D. PROGRAM JUSTIFICATION AND OUTCOMES

1. Meeting a Need

The Graduate Certificate Program is designed to meet the needs of several specific groups of potential students. The major potential student group includes in-service professionals who are in finance, budgeting, accounting or audit positions who desire to enhance their understanding of emerging financial management strategies and policies to enhance their opportunities for career advancement. Another potential student group includes recent graduates who desire to enter the field of public financial management and are seeking rigorous graduate degrees which will prepare and jump start their career opportunities.

In addition to these potential student groups, the program will be attractive to professionals in consulting firms, accounting firms that specialize in governmental and non-profit accounting as well as staff in other private firms that focus on public financial management issues such as rating agencies and municipal security underwriting firms.

The Martin School will be the one of only a few institutions in the county and the only institution in Kentucky to offer a Graduate Certificate in Public Financial Management. Other Kentucky institutions that offer the MPA degree include Western Kentucky University, Northern Kentucky University, the University of Louisville, and Eastern Kentucky University. All of these programs have broad curriculums addressing management as well as public policy. None of these programs require courses such as public sector accounting, auditing, tax policy, municipal securities, public pensions/insurance, forecasting, etc. that serve as core classes within the proposed Graduate Certificate Program.

2. Reporting and Benchmarking:

There will be two different kinds of periodic assessment: (1) programmatic assessment and (2) student assessment. For (2) we will use the standard assessment exercise adopted for our existing Masters programs: student learning outcomes measured against specified rubrics. For (1) the Martin School will use student evaluations for individual courses, and schedule periodic program reviews. We will also monitor graduation rates and graduate destinations.

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3. Student Learning Outcomes (SLOs)

The intended student core learning outcomes of the MPFM:

- ✓ Understand the process, structures, and underlying logic of financial administration in the public sector including budgeting and debt management including securities, working with bond counsel, etc.
- ✓ Have knowledge of basic principles in that relate to public budgeting and the budgetary process.
- ✓ Identify differences in revenue processes, revenue sources, revenue forecasting, and budgetary challenges that exist between different levels of government.

- ✓ Identify and understand the politics associated with public budgeting at each stage in the process, among participants, and at various levels of government.
- ✓ Understand stabilization policy, financing the budget and budget deficits
- ✓ Understand the budget cycle, management and organization of budget processes
- ✓ Budget as an instrument of managerial performance and monitoring and evaluation of budget performance
- ✓ Achieve an understanding of money and capital markets.
- ✓ Become knowledgeable of the theory and application of public sector cash and investment management practices.
- ✓ Gain an understanding of the importance of government banking relations.
- ✓ Analyze financial control strategies including the role of accounting, reporting, and auditing functions of the public sector.
- ✓ Analyze the interrelationships of these issues with the overall public sector financial management process.
- ✓ Prepare financial reports for governmental and not-for-profit entities.
- ✓ Prepare financial reports for state and local governments.
- ✓ Properly account for general funds and special revenue funds.
- ✓ Properly account for capital projects funds, debt service funds, internal service funds, enterprise funds, and fiduciary funds.
- ✓ Prepare financial reports for local and state school systems, colleges and universities, and hospitals and other non-profits.
- ✓ Analyze governmental financial performance.

Data will be collected through a variety of ways including University run teacher course evaluations, student/faculty feedback, and surveys. Teacher course evaluations are to provide scores in excess of the College mean on overall value of course and overall value of instructor. This is expected to be first evaluated in Year 2 with improvements in Year 3. Student will provide feedback on the curriculum evaluation and development. In the years leading up to the first graduating class, selected artifacts from courses across the curriculum will be evaluated using rubrics on an annual basis to inform the faculty as they alter and improve the curriculum. Benchmarks relative to portfolios and course artifacts will be based on appropriate faculty consensus and will be developed after the first initial review process.

Data and findings will be shared with appropriate faculty committees who will analyze and report findings to the full program faculty. Assessment data will also be shared with college wide committees. Both will occur on an annual basis. Evaluation data and information will be provided to the faculty Curriculum Committee who will provide input to the program faculty on necessary changes to the curriculum. This will occur annually. In addition to evaluating a specific student's performance on the program theses, these and the included artifacts will also be measured against program learning outcomes. Faculty analysis will focus on areas in the program learning outcomes that are perhaps not reflected or reflected poorly in portfolios.

Measuring teaching effectiveness will take into account student success in the class room, teacher course evaluations. Among other duties, the faculty will provide feedback and assistance in the area of instruction. Faculty will make use of existing University resources (for example CELT – the Center for the Enhancement of Learning and Teaching) as well. Faculty will receive input and assistance from the E-Learning Staff to make improvements in virtual course delivery strategies. Surveys will be conducted with both graduates and employers of graduates. The survey will focus on the student's perceived success as well as include the employer's perspective of how well the

employee was when s/he began their career. Surveys of graduating students will occur annually. Surveys of employers will occur every three years.

4. Recruitment

Martin School faculty and staff currently recruit students using a variety of methods. Faculty and staff visit public and private undergraduate institutions within Kentucky to meet with students and provide them with brochures about the Martin School and its programs. They also contact prospective students by telephone to answer questions. The Martin School also works to recruit students from institutions across the nation. Efforts are primarily focused on sending information about master's and doctoral programs to faculty advisors in political science, economics, and policy programs. Faculty members also indirectly recruit students through their collegial relationships with faculty at other institutions.

The recruitment of non-traditional students is facilitated through the Martin School's regular interactions with public agencies, and nonprofit organizations. The Martin School will interact directly with professional associations such as the Government Finance Officers Association, Association of Governmental Accountants, the National League of Cities, Kentucky Education Association, school districts, and other groups to recruit potential students.

The Martin School also fundamentally values the recruitment of minority students. It shares the University's commitment to offering more minorities with access to graduate education. The first step in providing access is to make sure undergraduate students are made aware of opportunities in public administration. To this end, faculty, staff, and students attend such events as the University of Louisville's Minority Recruitment Day to have personal interactions with students. The second step is to insure that minority students apply for targeted fellowships and scholarships. All minority students who request information packets are provided with information about special opportunities funding through the graduate school, including the Commonwealth Incentive Award, a non-competitive source of tuition funds for full- and part-time students.

3. Impact on Kentuckians

The Martin School of Public Policy and Administration is nationally recognized for its academic strengths, outstanding faculty, and a curriculum that combines learning and practice and has for decades been a leader among schools of public policy and administration. The Martin School is currently ranked #2 by U.S. News and World Report in the area of public finance and budgeting among schools of public administration and policy. By adding the Certificate Program to its existing degree programs, it will provide students another vehicle to achieve higher goals within their chosen profession in the public and non-profit sectors.

The curriculum is specifically designed for new career entrants as well as seasoned professionals desiring career advancements in public financial management. Beyond the traditional topics of public budgeting and finance, the Graduate Certificate Program will emphasize course content oriented towards public sector accounting, audit, and other financial processes unique to the public sector and often omitted from other programs. The Graduate Certificate Program will make students more effective and valuable within the public sector workforce, preparing them for leadership positions - with the added benefit of a convenient

online program offered by a nationally recognized University.

Graduates from the Graduate Certificate Program will be prepared for a life of public service. The skills they develop and the knowledge they acquire will benefit them in their careers and in their civic activities. Many students will choose careers as public financial managers, budget analysts, public accounting, etc. Courses such as public sector accounting, audit, tax policy, and municipal securities will provide students with precise policy analytic tools for evaluating public financial reports, budget documents, public sector audits and more. The Graduate Certificate Program will ensure that its graduates are fully prepared for their chosen career path through relevant course work and a final research project. The Martin School's MPA program is accredited by the National Association of Schools of Public Affairs and Administration. There are no licensure requirements for graduates of Graduate Certificate Program.

4. Impact on Kentucky Communities and Kentucky Economy

The Master of Public Financial Management degree program will enhance Kentucky's communities and economy by giving students the skills and knowledge to advise local and state policymakers and other community leaders on matters of critical importance to the Commonwealth. Graduates from the Graduate Certificate Program will have valuable insight into the political and economic forces that shape complex policy and financial decisions.

The Martin School's Board of Visitors supports the creation of the new program. Current list of Board of Visitors:

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Martin School Faculty Meeting Minutes

Re: Establishment of MPFM Program

1. Meeting Date: May 12th, 2015 (Spring Retreat)

Excerpt:

New Program Proposals

Rhonda Trautman presented her proposal for two new programs for the Martin School (presentation attached):

- *Certificate in Public Financial Management*
- *New Masters in Public Financial Management*

These programs would be online and focused on government employees. There is potentially a large market for the 12 hour/4 course certificate which could be completed in two semesters.

A program coordinator would manage both programs. UK's Distance Learning Program would support students.

The details on how a student is tested are still in the works.

Upon the conclusion of Rhonda's presentation, the faculty members present took a consensus vote at which time approval was given to move forward with the new Master's and Certificate programs in Public Financial Management.

2. Meeting Date : May 21st, 2014 (Spring Retreat)

Excerpt:

Online—nonprofit, financial management (30-33 hour strictly online) new degree. We can utilize many of graduates who are already teaching online.

Genia says we need to move ahead b/c otherwise we'll be behind. Merl agrees. We need to decide to do it. Ed agrees. Ed feels that Martin School slow to respond. World is different. All of our competitive programs doing online (totally, blended). SPEA, UNC, everyone moving in that direction. Students different, expect convenience. MPA (not Ph.D). Ed agrees with new degrees b/c consistent with new specialized degrees. Ed likes online financial management given what we're known for. Ed votes to move ahead, Genia seconds, Consensus vote to move ahead.