

The University of Georgia
Department of Recreation and Leisure Studies
RLST 4000: Recreation Finance
Fall, 2004

Instructor: Stephen Maynard

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Office Hours: Tuesday & Thursday 11:30-12:30 or by appointment

Class: Tuesday & Thursday, 12:30-1:45 PM; Ramsey Center Room 203

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Course Description: Financial administration in the public and not-for-profit sectors of recreation services including budgeting, accounting, revenue forecasting, fundraising, economic analysis, and grant writing.

Textbooks:

Crompton, J. (1999). *Financing and acquiring park and recreation resources*.
Champaign, IL: Human Kinetics.

Course Expectations:

1. Attendance

To receive maximum benefit from this course, each student is expected to attend class on a regular and consistent basis, as well as arriving prepared to contribute to class discussions and activities. Students' academic success will rely heavily on attendance, which will be taken at the end of each class. Each student is expected to (a) have read and synthesized assigned reading prior to class meetings, (b) arrive to class promptly, (c) be actively involved in class discussion and activities. Failure to attend class on the date of an assignment or exam without prior arrangement will result in a zero for the assignment or exam unless a justified reason is presented to the instructor immediately. Absence beyond three classes will result in a 10 point deduction from the total point value for each class missed.

2. Problems

Any student with special needs should speak to the instructor during the first week of class. Every effort will be made to effectively accommodate the student with a disability or special need. If you encounter a problem that affects your participation in this course, contact the instructor immediately.

3. Culture of Honesty

Students are expected to do their own work for individual course assignments and to contribute equally to group assignments. Any student found plagiarizing a written assignment or falsifying a course requirement will either receive a failing grade for the course or be referred for University disciplinary action.

All academic work must meet the standards contained in "A Culture of Honesty." Each student is responsible to inform themselves about those standards before performing any academic work.

Grading:

Assignments:	Points:
4 Exams (100 points each)	400
Class Participation	40
Total	440

Percentage Breakdown

A = 100-90
B = 89-80
C = 79-70
D = 69-60
F = 59-0

Points Breakdown

A = 390-440
B = 352-389
C = 308-351
D = 264-307
F = 263 & below

The focus of this class is finance. Therefore, it will involve a variety of mathematical tools used for financial analysis. Some of these tools will seem rather simple, while others will present a greater level of challenge. I will be introducing you to numerous formulas that will be used for calculation, both by hand and by computer. What is important is that you understand the concepts involved in these calculations. For example, revenue forecasting will be more meaningful if you understand the delivery systems collecting the revenue, rather than simply memorizing the formulas. The case studies found in the Crompton text will be beneficial in this endeavor to create meaning.

I am aware that there will be varying degrees of background knowledge possessed by the members of this class; however, I shall expect students to seek out the necessary resources to address any identified deficiencies. In an effort to prepare you for the exams, I shall frequently engage you with in-class problem sets. These activities are for your benefit, but will not carry any point value. A failure on your part to take these activities seriously will most likely result in a low exam score. I may also ask for volunteers or specify individuals to lead the class through chosen problem sets.

There is also a substantial amount of reading for this course from peer reviewed journals. These readings may be found in the right hand column (student preparation) of the course time line. I will make these readings available to you electronically at least one week

prior to the assigned reading date. I will designate groups of students to lead class discussions based on these readings. Failure to lead assigned discussions or obvious lack of preparation by the student will impact the student participation portion of the final grade.

Course Time Line (subject to change by Instructor)

Date	Topic	Student Preparation
Aug 19	Introduction & Syllabus Review	
Aug 24	Financial Management: The Big Picture Financing Sources	Goodale, T. (1985). The political economics of local leisure services. <i>Journal of Parks and Recreation Administration (JPRA)</i> , 3(1): 15-27. Crompton—Chapter 2
Aug 26	Operating Budgets: Line-item budgets, program budgets, functional budgets Budgeting Techniques: Flexible budgeting, performance budgeting, cost-benefit analysis, zero-based budgeting, forecasting	Gladwell, N. & Sellers, J. (1997). Assessment of financial status and financial trends in public parks and recreation agencies in medium-sized communities of Southeast United States. <i>JPRA</i> , 15(1): 1-15. Crompton—Chapter 3
Aug 31	Operating Budgets cont...	Crompton—Chapter 3
Sept 2	Capital Budgets: Capital budgets, TVM (time-value of money), Investment analysis, long-term financing, bonds & capital leasing, COP's (certificates of participation)	Gladwell, N, Sellers, J., & Brooks, J. (1997). Certification of participation as an alternative funding source for recreation projects: A case study. <i>JPRA</i> , 15(4): 23-37
Sept 7	Capital Budgets cont...	Fletcher, J. & King, M. (1993). Use of voter survey plan bond campaigns for parks and recreation. <i>JPRA</i> , 11(2): 17-27.
Sept 9	EXAM 1 (Bring Calculator)	EXAM 1 (Bring Calculator)
Sept 14	Costs: Fixed/variable, direct/indirect, impact of volume, break even analysis, cost allocation	Weissinger, E. & Murphy, W. (1993). A survey of financial conditions in small-town public recreation departments from 1987-1991. <i>JPRA</i> , 11(3): 61-71.
Sept 16	Variance Analysis: Department variance, line-item variance, volume variance, price variance, quantity/use variance, revenue variance.	
Sept 21	Privatization: Overview	Crompton—Chapter 6
Sept 23	Privatization: Contracting services	Crompton—Chapter 9 Glover, T. (1999). Propositions addressing the privatization of

		public leisure services: Implications for efficiency, effectiveness, and equity. <i>JPR</i> A, 17(2): 1-27.
Sept 28	The Bid Process	
Sept 30	EXAM #2 (Bring Calculator)	EXAM # 2 (Bring Calculator)
Oct 5	Pricing: Monetary price, opportunity price, psychological price, effort price Approaches: Calculating costs for unit pricing, subsidization, willingness to pay, adjustment	Crompton, J. & Kim, S. (2001). Reactions to a large increase in admission price to state parks. <i>JPR</i> A 19(2): 59
Oct 7	Pricing cont...	
Oct 12	NRPA-NO CLASS (Will schedule agency finance meeting for students to attend)	
Oct 14	NRPA-NO CLASS (Will schedule agency finance meeting for students to attend)	
Oct 19	Income Sources: Compulsory, gratuitous, earned, investment, contractual receipts	Crompton, J. & McGregor, B. (1994). Trends in the financing and staffing of local governments park and recreation services 1964/65-1990/91. <i>JPR</i> A, 12(3): 1
Oct 21	Income Sources cont... Accounting/Reporting	
Oct 26	EXAM # 3 (Bring Calculator)	EXAM # 3 (Bring Calculator) (Bring Calculator)
Oct 28	FALL BREAK	FALL BREAK
Nov 2	Economic Principles: Supply & Demand, economic impact analysis	Crompton—Chapter 5, pages 114-126. Crompton, J. & Lee, S. (2000). The economic impact of 30 sports tournaments, festivals, and spectator events in seven U.S. cities. <i>JPR</i> A, 18(2): 107-126.
Nov 4	Economic principles cont...	Kanters, M., Carter, D., & Pearson, B. (2001). A community-based model for assessing the economic impact of sport and recreation services. <i>JPR</i> A, 19(2): 61
Nov 9	Exactions	Crompton—Chapter 10 Kaiser, R. Fletcher, J., & Groger, S. Exacting land use fees from land developers for park purposes: A profile of municipal practices. <i>JPR</i> A, 10(1): 12-30.
Nov 11	Grantseeking (Dr. Gwynn Powell)	
Nov 16	Fundraising	Crompton—Chapter 14
Nov 18	Grantseeking cont... (Dr. Gwynn Powell)	
Nov 23	Sponsorships	Crompton—Chapter 16

Nov 25	THANKSGIVING BREAK	THANKSGIVING BREAK
Nov 30	Strategic Plan, Master Plan & Financial Management	Jaakson, R. (1985). The municipal parks and recreation master plan: Process, product, and philosophy. <i>Leisr Studies, 4</i> , 275-291.
Dec 2	Partnerships: (Dr. Gwynn Powell) School partnerships, interdepartmental partnerships, public-not-for-profit partnerships	Crompton—Chapter 11
Dec 7	Wrap-up & Review	Wrap-up & Review
Dec16	FINAL EXAM 12-3 PM	FINAL EXAM 12-3 PM