



SAINT LOUIS
UNIVERSITY.

Spring 2024

Saint Louis University

School of Education

EDH 6580-01: Financial Administration in Higher Education (3 credits)

Tuesdays 4:15 PM-7:00 PM

Fitzgerald Hall 224

Instructor: Jonathan Turk, Ph.D.(he/him/his)
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Office Hours: Tues/Thurs: 2:00-4:00 PM

Catalog Course Description

General introduction to the multiple aspects of financial administration in higher education including administrative organization budgeting and financial reporting, fund accounting, purchasing, management of endowment funds, loan funds.

Expanded Course Description

This graduate seminar will introduce students to the foundations of higher education finance and is intended for students interested in pursuing research on financial related topics in higher education, as well as students interested in holding leadership positions at colleges and universities. Drawing from basic and applied literature in the economics and finance of higher education, students will explore federal and state approaches to financing institutions and students; institutional planning, budgeting, and financial management; economic and political forces influencing higher education finance today; and key differences in finance across sectors of higher education. Most of our class sessions will be spent in seminar format discussing the assigned readings and related questions.

Course Outcomes

Upon successful completion of this course, students will be able to:

- Articulate key economic concepts related to higher education and higher education finance in the United States.
- Understand basic accounting principles useful for interpreting college and university budgets and financial statements.
- Explain the basic components of college and university budgets and budget cycles.

- Identify and evaluate strengths and limitations of different budgeting models.
- Understand key revenue areas and sources of revenue for colleges and universities.
- Understand key expense areas, as well as explain different cost drivers in higher education.
- Locate and interpret publicly available higher education finance data (e.g., revenues, expenses, endowment funds).
- Assess the impact of college price, tuition policy, and financial aid on college access and student success.
- Understand and critically evaluate contemporary challenges related to the finance of higher education.

Required Text

Smith, D. O. (2019). *University finances: Accounting and budgeting principles for higher education*. Johns Hopkins University Press.

Assignments

Assignment	Due Date	% of Grade
Attendance and Participation	---	10%
Article Review & Discussion Lead	Multiple Dates	15%
Budget Analysis	March 19	25%
Final Paper (In Four Parts)		
I. Final Paper Topic	February 13	5%
II. Final Paper Outline	March 26	10%
III. Final Paper	April 30	30%
IV. Final Presentation	April 30	5%

Attendance and Participation (10%)

All students are expected to regularly attend class and engage actively, thoughtfully, and respectfully in each class session. This includes coming to class having completed all assigned readings, contributing to class discussions, and participating in in-class activities.

Article Review & Discussion Lead (15%)—Due Multiple Dates

For this assignment, you will review and the lead the class in a discussion of one research article reading from the syllabus. Eligible articles are denoted with an asterisk (i.e., *). Your task is to create a slide deck presentation summarizing the article's key points, sharing your thoughts on the quality and relevance of the article, and connecting the paper to course readings and discussions, as appropriate. There is no minimum number of slides required, but your presentation to the class should aim to be about 20-30 minutes long and should include 2-3 discussion questions. Though not required, you may choose to design an in-class activity to help facilitate conversation about your article.

Your presentation should address:

- The problem and/or research question(s) the article sought to address and its relative importance to the field of higher education finance.
- How previous research and theory were used to inform the study and make meaning of its findings.
- The methods and data used to address the research question(s).
- The implications the findings have for policy, practice, and/or future research. Here you should include both what the authors share as implications as well as your thoughts.

On Week 2 we will conduct a lottery to determine the order in which students will choose their articles and their date. No more than two articles may be selected per class meeting. You will submit a copy of your slide deck presentation to Canvas.

Budget Analysis (25%)—Due March 19

Taking what you have learned to this point in the semester, your task is to analyze a budget of a single college or university of your choosing. *You may not choose SLU or the college/university in which you are currently employed.* The institution you choose must have several years of budgets and/or financial reports publicly available. Your analysis should contain the following components and conform to the page length guidelines stated below:

Institution Introduction (1.0 page): Begin by providing a brief introduction of the institution. What is its Carnegie classification, its control, location, size, etc.? Use this space to help the reader understand more about the institution, its mission, and its stakeholders.

Revenues and Expenditures (2.0-3.0 pages): For the most recent year available (FY 22, FY 23, or FY 24), summarize the key revenue and expenditure types. For example, how much money comes from tuition revenue, state funding, donations, auxiliaries, or sponsored research? How much money is spent on salaries, instruction, student aid, or facilities costs? Do any of the key revenue and expenditure categories surprise you? Why? Create and include two tables to display interesting/supporting data. Do not copy/screenshot a table from the documents. Include these tables at the end of your paper but be sure to reference them in text.

Budget Trends (2.0-3.0 pages): Going back at least five years, what are the trends in key revenues and expenditures? If the institution has an endowment, how has that changed (if at all) over the past 5-10 years? Which key revenue and expenditure categories have changed the most or least over time? Create and include one table or figure to display interesting/supporting data. Do not copy/screenshot a table from the documents. Include this table or figure at the end of your paper.

Fiscal Health (1.0-2.0 pages): Does the institution appear to be fiscally healthy (e.g., consistently increasing revenues, ideally from multiple sources, increasing or steady enrollment)? Are there any areas that appear concerning to you, why or why not? What ways do you think the institution could improve its financial health?

Conclusion (1.0 page): Summarize your analysis. Conclude by discussing the “readability” of the budget document. Was the budget document well organized and easy to understand? Are there additional documents or information that would have made the document easier to interpret? Are there any key questions left unanswered? What recommendations would you make for improving future budget documents?

The completed assignment should be *between 7 and 10 pages (double spaced) in length*, excluding the title page, tables and figures, and references. Please format in proper APA 7th style. Reminder: Tables and figures should be placed on separate pages after the reference list, not inserted in the text. Be sure to include a title for each table and figure.

Final Paper (In Four Parts)

The final assignment for this class is a written critical analysis of a topic in the financial administration of higher education. Some examples might be performance-based funding policies and their impact on student outcomes, tuition discounting by private universities, free community college proposals, endowment usage and charitable giving, student loan policy and student debt, etc. I strongly encourage you to think about ways to connect this assignment to your dissertation work. For example, if your dissertation topic will be a qualitative study focusing on the retention of students of color then use this assignment to explore the financial dimensions of that topic (e.g., costs of student supports, tuition/financial aid policies, staffing needs, grant programs, economic returns for these students).

Your paper should explain why the topic is important in the financial administration of higher education, provide sufficient background drawing from class readings, lectures, and the literature, analyze the costs and benefits, and consider future developments related to the topic. A successful paper will (1) clearly demonstrate an in-depth understanding of the topic and its relevance, (2) synthesize course readings and lectures to analyze and reflect on the topic, (3) incorporate peer-reviewed literature outside of class readings, and (4) be well-written, organized, and in proper APA 7th style. *Your final paper should be 15-20 pages in length (excluding the title page and references).*

You will complete this final paper in four stages described below.

I. Final Paper Topic (5%)—Due February 13

You will submit a 250–500-word explanation of your proposed topic. I will provide written feedback on your topic and approval to move on to the begin working on your final paper. Please include a title page and references (as appropriate).

II. Final Paper Outline (10%)—Due March 26

You will submit an expanded outline of your final paper. The outline should include an introduction, three main ideas (with supporting citations), an initial cost benefit analysis, and a conclusion. The outline should be between 500 and 1,000 words in length. Please include a title page and references (as appropriate).

III. Final Paper (30%)—Due April 30

The final paper should be 15-20 pages in length (excluding the title page and references). A grading rubric will be provided.

IV. Final Presentation (5%)—Due April 30

You will conclude this project with a presentation of your final paper to the class. You should introduce the class to the topic, explain its relevance to higher education stakeholders, summarize your analysis of the topic, and highlight connections between your topic and class readings/topics. Presentations should be no more than 10 minutes in length. Please submit your slide deck to Canvas.

Course Policies

Inclusive Learning

One of my chief responsibilities as your instructor is to help create and facilitate a positive, welcoming, and inclusive learning environment. Together, we must work to create a space and culture of mutual respect, one where a variety of ideas and opinions can be expressed, understood, and tested. Remember, both speaking up and listening are valuable tools for furthering thoughtful, enlightening dialogue. With that, racist, sexist, homophobic, ableist, or any language or actions that degrade, threaten, or attempt to silence others will not be tolerated.

Attendance

This is an in-person seminar. Students are expected to attend every class session or notify me in advance that they will be absent along with the reason for the absence. In emergency situations where advance notification is not possible, please try to reach out as soon as you are able. I understand that emergencies happen. *If you are feeling ill, please stay home.* Class lecture slides and recordings will be made available the day after class on Canvas. Students who miss two class sessions without approval from me will have their final grade reduced by a whole letter grade (e.g., A to B, B to C). Missing three class sessions without authorization may result in a grade of FQ. For more information, see the [University Attendance Policy](#).

Zoom

All class sessions will be recorded using Zoom and made available to students on Canvas the day after class. In rare situations, students may be granted permission to

join a class session via Zoom due to illness, work travel, or for other similar reasons. Requests to join class via Zoom are subject to my discretion.

Canvas

Students will be able to access the course syllabus, articles, resources, and lecture slides and recordings on Canvas. Lecture slides and recordings will be posted the day after class. All assignments must be submitted through Canvas.

Deadlines

Assignments must be submitted through Canvas by the start of class on the day they are due unless otherwise noted or prior arrangements are made with me. Students should email me as quickly as possible about any special circumstances that may prevent them from submitting their assignment on time. I reserve the right to penalize late assignments by 10%. Assignments may be penalized an additional 5% per week past due.

Writing Format & Expectations

Unless otherwise specified, all written assignments should adhere to a uniform style. For students in the School of Education, I expect you to use the 7th edition of APA style. For all other students, you are free to use the style most commonly used in your discipline (e.g., MLA, Chicago, ASA). If you do not have a copy of the latest APA or other style manual, I would strongly encourage you to become familiar with the Purdue University OWL website: https://owl.purdue.edu/owl/purdue_owl.html.

Unless otherwise noted, papers should be double-spaced, utilize in-text citations as appropriate and include a title page, reference list, page numbers, have one-inch margins, and be in a 12-point standard font (e.g., Arial, Times New Roman, Calibri). Please note that all page-length requirements for assignments are reflective of the above formatting requirements and exclude the title page, references, and any tables or figures.

As a graduate-level course, graduate-level writing is expected. Excessive errors in grammar, punctuation, spelling, and clarity of expression will result in a lower grade. Any papers using sexist, racist or otherwise inappropriate language will be returned without a grade.

Grading Scale

The grading/evaluation policy for this course is consistent with the standard grading system of Saint Louis University.

100-94	A	4.00	76-73	C	2.00
93-90	A-	3.70	72-70	C-	1.70
89-87	B+	3.30	69-65	D	1.00
86-83	B	3.00	Below 65	F	0.00
82-80	B-	2.70		FQ	0.00
79-77	C+	2.30			

<https://catalog.slu.edu/academic-policies/academic-policies-procedures/grading-system/>

Academic Integrity

Academic integrity is honest, truthful and responsible conduct in all academic endeavors. The mission of Saint Louis University is “the pursuit of truth for the greater glory of God and for the service of humanity.” Accordingly, all acts of falsehood demean and compromise the corporate endeavors of teaching, research, health care, and community service through which SLU fulfills its mission. The University strives to prepare students for lives of personal and professional integrity, and therefore regards all breaches of academic integrity as matters of serious concern. The full University-level Academic Integrity Policy can be found on the Provost's Office website at: https://www.slu.edu/provost/policies/academic-and-course/policy_academic-integrity_6-26-2015.pdf.

Student Support & Resources

Office/Student Hours

The office/student hours listed at the beginning of the syllabus (Thursdays 2:00-4:00 PM) are a time I specifically set aside to be available for students. This means, unless otherwise announced, you will find me in my office or available via Zoom. Office hours are a great time to talk about your progress in the class, ask additional questions about assignments, or discuss research ideas. If you have a conflict with my scheduled office hours, please do not hesitate to let me know. I am more than happy to schedule another time, either in-person or virtually, that works for us both.

Basic Needs

Balancing work, life, and education can be especially challenging at times. If you find yourself in personal or academic distress and/or experiencing challenges such as securing food or difficulty navigating campus resources, please contact the Dean of Students Office (deanofstudents@slu.edu or 314-977-9378) for support. Furthermore, please notify me if you are comfortable in doing so, as this will enable me to assist you with finding the resources you may need.

Well-Being

All students experience stressors and challenges at some point, and seeking support is beneficial. Such challenges may be the result of academic concerns (such as those related to particular assignments or content in a course), or they may be more personal in nature (such as concerns related to relationships, mental health, loss, identities, alcohol or drugs, housing or food security, or finances, among other things). If you experience these or other difficulties, please consider seeking support from the resources available to you.

- For concerns related to this course, please contact me. I am invested in your success and will support your success in the ways I can.
- Additionally, you have access to the many resources SLU provides in support of your personal wellness. You will find a list of available resources on [the Well-being page of the SLU website](#).

If you or someone you know is experiencing a crisis: please consult [the Crisis Support and Warning Signs on the University Counseling Center website](#).

In the spirit of *cura personalis*, the University sees your academic success as connected to your health and well-being and provides resources to support your holistic wellness.

University Counseling Center

The University Counseling Center (UCC) offers free, short-term, solution-focused counseling to Saint Louis University undergraduate and graduate students. UCC counselors are highly trained clinicians who can assist with a variety of issues, such as adjustment to college life, troubling changes in mood, and chronic psychological conditions. To make an appointment, call 314-977-8255 (TALK), or visit the clinic on the second floor of Wuller Hall. For after-hours needs, please press #9 after dialing the clinic number.

Student Success Center

In recognition that people learn in a variety of ways and that learning is influenced by multiple factors (e.g., prior experience, study skills, learning disability), resources to support student success are available on campus. The Student Success Center (SSC) supports students in reaching their goals in and out of the classroom. Providing a variety of resources, the Student Success Center houses both the Center for Accessibility and Disability Resources (CADR) and Academic Support, which includes Tutoring, Supplemental Instruction, University Writing Services, and Student Success Coaching. The Student Success Center is located in the Busch Student Center, Suite 331, and students can make an appointment with any SSC resource via EAB Navigate. To learn more about the Student Success Center and its resources, please visit: <https://www.slu.edu/life-at-slu/student-success-center/index.php>.

University Writing Services

University Writing Services offers one-on-one consultations with trained writing consultants who help with everything from brainstorming, outlining, and proposing research questions to documenting sources, revising, and implementing feedback. These consultations can take place in-person, asynchronously, or via Zoom and can be scheduled through EAB Navigate – Student. Getting feedback benefits writers at all skill levels on different writing projects (including but not limited to class assignments, conference papers, cover letters, dissertations, group projects, multimedia assignments, personal statements, senior capstone projects, short answer questions on applications, speeches, and theses). For additional information, visit <https://www.slu.edu/life-at-slu/student-success-center/academic-support/university-writing-services/index.php> or send an email to writing@slu.edu.

Disability Accommodations

Students with a documented disability who wish to request academic accommodations must formally register their disability with the University. Once successfully registered, students also must notify me that they wish to use their approved accommodations in the course. Please contact the Center for Accessibility and Disability Resources (CADR)

to schedule an appointment to discuss accommodation requests and eligibility requirements. Most students on the St. Louis campus will contact CADR, located in the Student Success Center and available by email at accessibility_disability@slu.edu or by phone at [314.977.3484](tel:314.977.3484). Once approved, information about a student's eligibility for academic accommodations will be shared with course instructors by email from CADR and within the instructor's official course roster. Students who do not have a documented disability but who think they may have one also are encouraged to contact to CADR. Confidentiality will be observed in all inquiries.

Title IX

Saint Louis University and its faculty are committed to supporting our students and seeking an environment that is free of bias, discrimination, and harassment. If you have encountered any form of sexual harassment, including sexual assault, stalking, domestic or dating violence, we encourage you to report this to the University. If you speak with a faculty member about an incident that involves a Title IX matter, *that faculty member must notify SLU's Title IX Coordinator that you shared an experience relating to Title IX*. This is true even if you ask the faculty member not to disclose the incident. The Title IX Coordinator will then be available to assist you in understanding all of your options and in connecting you with all possible resources on and off campus.

Anna Kratky is the Title IX Coordinator at Saint Louis University (DuBourg Hall, room 36; anna.kratky@slu.edu; 314-977-3886). If you wish to speak with a confidential source, you may contact the counselors at the University Counseling Center at 314-977-TALK or make an anonymous report through SLU's Integrity Hotline by calling 1-877-525-5669 or online at <http://www.lighthouse-services.com/slu>. To view SLU's policies, and for resources, please visit the following web addresses:
<https://www.slu.edu/about/safety/sexual-assault-resources/index.php>.

Course Schedule

Week 1 (January 16): Introduction

Week 2 (January 23): Economic Concepts in Higher Education

Toutkoushian, R. K., & Paulsen, M. B. (2016). Overview of economic reasoning and terminology. In R. K. Toutkoushian & M. B. Paulsen (Eds.), *Economics of higher education: Background, concepts, and applications* (pp. 9-43). Springer.

Saunders, D. B. (2014). Exploring a customer orientation: Free-market logic and college students. *The Review of Higher Education*, 37(2), 197-219.

Winston, G. C. (1999). Subsidies, hierarchy and peers: The awkward economics of higher education. *Journal of Economic Perspectives*, 13(1), 13-36.

Week 3 (January 30): Financial Management in Higher Education

Smith (2019): Chapter 1 University Financial Management

Smith (2019): Chapter 2 Principals of Accounting

McMahon, W. W. (2010). *The private and social benefits of higher education: The evidence, their value, and policy implications*. TIAA-CREF Institute.
https://www.tiaainstitute.org/sites/default/files/presentations/2017-02/ahe_privatesocial0310c.pdf

Week 4 (February 6): Institutional Budgeting and Revenue Allocation Models

Smith (2019): Chapter 6 Budgets

Barr, M. J., & McClellan, G. S. (2018). *Budgets and financial management in higher education*. John Wiley & Sons, Inc. (Read Chapter 4 only)

Hills, F. S., & Mahoney, T. A. (1978). University budgets and organizational decision making. *Administrative Science Quarterly*, 23(3), 454-465

*Rutherford, A., & Rabovsky, T. (2018). Does the motivation for market-based reform matter? The case of responsibility-centered management. *Public Administration Review*, 78(4), 626-639.

Week 5 (February 13): Costs, Expenses, and Cost Theory

Smith (2019): Chapter 4 Expenses

Smith (2019): Chapter 5 Capital Assets

Archibald, R. B., & Feldman, D. H. (2018). *Drivers of the rising price of a college education*. Midwest Higher Education Compact.
<https://files.eric.ed.gov/fulltext/ED588510.pdf>.

Cheslock, J. J., Ortagus, J. C., Umbricht, M. R., & Wymore, J. (2016). The cost of producing higher education: An exploration of theory, evidence, and institutional policy. In Michael B. Paulsen (Ed.), *Higher education: Handbook of theory and research* (Issue Volume 31). Springer.

Due: Final Paper Topic

Week 6 (February 20): Federal Sources of Revenue

Smith (2019): Chapter 3 Income

Smith (2019): Chapter 7 Financial Reports

*Boland, W. C. (2018). The higher education act and minority serving institutions: Towards a typology of Title III and V funded programs. *Education Sciences*, 8(1), 1-19.

*Cellini, S. R. (2010). Financial aid and for-profit colleges: Does aid encourage entry? *Journal of Policy Analysis and Management*, 29(3), 526-552.

Week 7 (February 27): Workshop Class: Budget Analysis Project

Week 8 (March 5): State Sources of Revenue

*Archibald, R. B., & Feldman, D. H. (2006). State higher education spending and the tax revolt. *The Journal of Higher Education*, 77(4), 618-644.

*Gándara, D. (2020). How the sausage is made: An examination of a state funding model design process. *The Journal of Higher Education*, 91(2), 192-221.

*Delaney, J. A., & Doyle, W. R. (2011). State spending on higher education: Testing the balance wheel over time. *Journal of Education Finance*, 36(4), 343-368.

*Kolbe, T., & Baker, B. D. (2019). Fiscal equity and America's community colleges. *The Journal of Higher Education*, 90(1), 111-149.

Week 9 (March 11-15): SPRING BREAK NO CLASS

Week 10 (March 19): Performance Based Funding and Accountability

*Ortagus, J. C., Kelchen, R., Rosinger, K. O., & Voorhees, N. (2020). Performance-based funding in American higher education: A systematic synthesis of the intended and unintended consequences. *Educational Evaluation and Policy Analysis*, 42(4), 520-550.

*McLendon, M.K., Hearn, J.C., & Deaton, R. (2006). Called to account: Analyzing the origins and spread of state performance-accountability policies for higher education. *Educational Evaluation and Policy Analysis*, 28(1), 1-24.

Education Department Delays Gainful Employment Proposal until 2023.

<https://www.highereddive.com/news/education-department-delays-gainful-employment-proposal-until-2023/625919/>

A Risk Sharing Proposal to Hold Higher Education Institutions Accountable to their Students.

<https://www.brookings.edu/research/a-risk-sharing-proposal-to-hold-higher-ed-institutions-accountable-to-their-students/>

Due: Budget Analysis

Week 11 (March 26): College Pricing and Tuition Discounting

Archibald, R. B., & Feldman, D. H. (2012). *The anatomy of college tuition*. American Council on Education. <https://www.acenet.edu/Documents/Anatomy-of-College-Tuition.pdf>

*Heller, D. E. (1997). Student price response in higher education: An update to Leslie and Brinkman. *The Journal of Higher Education*, 68(6), 624-659.

*Cheslock, J. J., & Riggs, S. O. (2021). Psychology, market pressures, and pricing decisions in higher education: The case of the US private sector. *Higher Education*, 81, 757-774.

*Hillman, N. W. (2012). Tuition discounting for revenue management. *Research in Higher Education*, 53(3), 263-281.

Due: Final Paper Outline

Week 12 (April 2): Endowments, Auxiliaries, and Athletics

The Urban Institute (2019). *The role of college and university endowments*.
<https://vtechworks.lib.vt.edu/bitstream/handle/10919/95075/CollegeUniversityEndowments.pdf?sequence=1&isAllowed=y>

*Cheslock, J. J., & Gianneschi, Matt. (2008). Replacing state appropriations with alternative revenue sources: The case of voluntary support. *The Journal of Higher Education*, 79(2), 208-229.

*Cheslock, J. J., & Knight, D. B. (2015). Diverging revenues, cascading expenditures, and ensuing subsidies: The unbalanced and growing financial strain of intercollegiate athletics on universities and their students. *The Journal of Higher Education*, 86(3), 417-447.

*Sanderson, A. R., & Siegfried, J. J. (2015). The case for paying college athletes. *Journal of Economic Perspectives*, 29(1), 115-138.

Week 13 (April 9): Student Financial Aid Administration and Policy

NASFAA. *What do financial aid administrators do?*

https://www.nasfaa.org/uploads/documents/what_FAs_do_PDF1.pdf

*Anderson, D. M., Broton, K. M., Goldrick-Rab, S., & Kelchen, R. (2020). Experimental evidence on the impacts of need-based financial aid: Longitudinal assessment of the Wisconsin Scholars Grant. *Journal of Policy Analysis and Management*, 39(3), 720-739

Dynarski, S. (2014). *An economist's perspective on student loans in the United States*. Economic Studies Working Paper Series. Brookings.

https://www.brookings.edu/wp-content/uploads/2016/06/economist_perspective_student_loans_dynarski.pdf.

*Guzman-Alvarez, A., & Page, L. C. (2021). Disproportionate burden: Estimating the cost of FAFSA verification for public colleges and universities. *Educational Evaluation and Policy Analysis*, 43(3), 545-551.

Week 14 (April 16): Workshop Class: Final Project/Float Class

Week 15 (April 23): "Free" College

*Perna, L. W., Leigh, E. W., & Carroll, S. (2018). "Free college." A new and improved state approach to increasing educational attainment? *American Behavioral Scientist*, 61(14), 1740- 1756.

*Gándara, D., & Li, A. Y. (2020). Promise for whom? “Free-college” programs and enrollments by race and gender classifications at public, 2-year colleges. *Evaluation and Policy Analysis*, 42(4), 603-627.

*Ison, M. P. (2020). The viability of tuition-free community college. *Educational Policy*, 36(5), 1054-1077.

Week 16 (April 30): Final Presentations

Due: Final Paper

Due: Final Presentation