

# Performance-Based Financial Management

The skills you need to improve your agency's performance

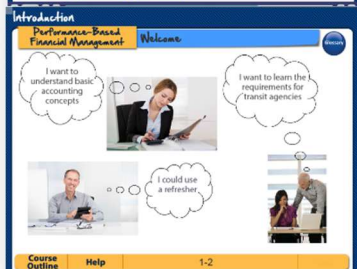
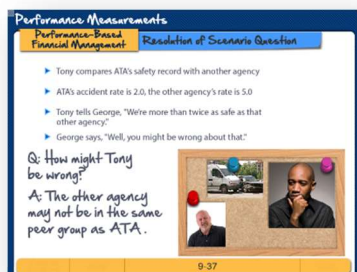
## Course Overview

*Performance-Based Financial Management* is an interactive and engaging self-paced, online course that provides the knowledge and skills you need to effectively manage your agency's finances. Designed especially for the transit industry by the Center for Transportation e-Learning (CTEL), this course helps you understand your agency's accounting systems and financial data to improve your organization's performance.

Whether you are a transit director, a manager, a supervisor, an accountant, or State DOT staff, *Performance-Based Financial Management* will teach you the knowledge and practical skills you need to manage the financial complexities of a transit agency, as well as how to use data to improve the organization's performance. Let's face it, small urban and rural transit agencies are unique businesses. From Super Circular guidelines to not-for-profit compliance requirements, your

bookkeeping, revenue recognition, expense management and reporting requirements are different from most businesses your size. Even educated and trained accounting and financial staff members need to fully understand how we're different and why.

*Performance-Based Financial Management* teaches you how we're different, why we're different and what your agency needs to do about it. But the course also takes you to the next level by showing how you can take your agency's financial information and use it to improve performance—increasing revenue, decreasing expenses and improving efficiency.



*“The condition of a transit agency’s financial transactions, reports and budgets determines whether it is operating successfully or is just getting by.”*

-- Excerpt from the course

## Benefits of Enrolling

- Gain confidence in understanding financial management
- Get experience with the best-practices of transit accounting
- Build your financial management infrastructure for the future
- Learn the tools to improve your agency's financial performance
- Understand the unique aspects of financial management for transit agencies

## Introducing the companion *Performance-Based Financial Management Workshop*

By successfully completing this course, you're qualified to take the optional one-day *Performance-Based Financial Management Workshop*. Using a case-study and small-group activity format, this dynamic, real-world workshop will help you apply what you've learned, as well as practice techniques you can use to improve performance in your agency. Go to [www.ctelonline.com](http://www.ctelonline.com) for a schedule of upcoming workshops.

## About CTEL

The Center for Transportation e-Learning (CTEL) provides high-quality, low-cost training solutions to transit workers regardless of agency location or size by leveraging the flexibility of online learning. Initially funded by a Federal Transportation Administration Innovative Workforce Development Program grant, CTEL partners with current transportation training providers to coordinate with and complement existing training activities. CTEL is managed by River Cities Public Transit, Pierre, S.D.

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## Who Should Enroll?

- Leads, supervisors, managers and directors—anyone responsible for improving an agency's performance
- Bookkeeping and accounting staff who need a deeper understanding of the uniqueness of financial management for small transit agencies
- Association members
- Anyone in a transit agency who is interested in improving their agency's performance

## Completion time

Self-paced. Designed to take the average learner about four hours to complete

## Prerequisites

None

**Successfully completing this course automatically qualifies you for the optional one-day Performance-Based Financial Management Workshop.**

## For more information

or to enroll, contact Gary Hegland at [ghegland@i29.net](mailto:ghegland@i29.net) or 701-866-3185; or visit [ctelonline.com](http://ctelonline.com)

## Learning Features

- Fast and fun interactive features help maximize learning, application and retention
- Simulations put you in the middle of the action and present real life challenges in which you must use your new skills and knowledge to solve
- Search tools, topic and content lists direct you right to the information you need
- Quizzes demonstrate what you've learned
- A glossary demystifies accounting terms and concepts
- The course is available to you for an entire year so you can retake modules, revisit resources or review critical concepts

## Course Outline

*Performance-Based Financial Management* contains eight lessons to build your knowledge and understanding of financial management:

- **Accounting in a Small Transit Agency**
- **Chart of Accounts**
- **Recording Transactions**
- **Income Statements**
- **Balance Sheets**
- **Cash Flows**
- **Budgeting**
- **Performance Measurements**

The *Introduction* explains the purpose, contents, objectives and navigation, and describes the importance of learning to become the best supervisor you can be.

## Selected Learning Objectives

- Define common accounting terms used in accrual accounting
- Describe federal cost guidelines and grant programs
- Discuss how financial transactions are recorded in the journal and the ledger
- Given information about a fictional transit agency, complete its chart of accounts
- Describe the chart of accounts, the balance sheet, the income statement and the statement of cash flows
- Illustrate the process for completing budgets and forecasts
- Read and interpret a balance sheet, income statement and cash flow statement
- Make sample entries of business transactions in a journal
- Given information about a fictional transit agency, complete its budget
- Describe at least eight performance measurements

*Performance-Based Financial Management* is a general guide and not a substitute for your organization's policies and procedures.