

## **GOVERNMENTAL ACCOUNTING**

<b>Course No</b>	:	<b>BUS 253</b>
<b>Course Title</b>	:	<b>GOVERNMENTAL ACCOUNTING</b>
<b>Prerequisites</b>	:	<b>BUS 100</b>
<b>Course Type</b>	:	<b>Major – Elective</b>
<b>Faculty Member</b>	:	<b>Dr.        ; Room #        ; Telephone        ; e-mail</b> <b>;</b>
<b>Office Hours</b>	:	
<b>Class Time</b>	:	
<b>Lecture Class</b>	:	

### **Course Objectives:**

The aim of this course is to understand the differences and similarities between commercial and governmental accounting principles. Students may end up working for a governmental entity sometime during their professional career, or may audit a governmental entity. This course, develops a feel for the basic concepts of governmental accounting and enables students to perform routine governmental bookkeeping.

### **Course Description:**

This course introduces the theory and concepts underlying financial accounting, control, and reporting in governmental and non-profit organizations. Free concepts and principles will be illustrated by comparing the practices of selected non-profit organizations, including governmental units and public universities. The course covers fund accounting, budget and control issues, revenue and expense recognition, and issues of reporting for both government and non-profit entities.

### **Course Outline:**

Topics include:

1. Environment of Government/Non-Profit Accounting and Financial Analysis,
2. Budgeting Control, Revenues, and Expenditures,
3. Accounting for Capital Projects,
4. Debt service funds
5. Trust and agency funds
6. Fixed assets,
7. Property tax accounting,
8. Inter fund relationships.
9. Issues of Reporting and disclosure, and
10. Accounting standards for voluntary health and welfare organizations, colleges, hospitals, and other types of not-for-profit organizations.

## **Learning Outcomes:**

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

1. Compare and contrast financial reporting objectives of governmental and other nonprofit organizations in contrast to those of commercial organizations
2. Evaluate the major components of a government annual financial report.
3. Analyze the theory and purpose of "fund accounting" and apply fund accounting principles to the recording of monetary transactions of governments and other nonprofit organizations
4. Explain and apply the unique modified accrual basis of accounting used by governments.
5. Apply the budget accounting and financial reporting required of governments.
6. Explain and apply the generally accepted accounting principles relating to specialized forms of nonprofit organizations including colleges and universities, hospitals and other nonprofit health and welfare organizations

## **Teaching Methods:**

Electronic presentation, Use of Spreadsheet templates, a popular government or not-for-profit accounting information system, and CD-ROM for action learning  
Use of the Internet for up-to-date global info; Usage of Statistical CD-ROM data

## **Use of Modern Instructional Technology:**

Students are expected to be competent in using word-processing, spreadsheet, and presentation software in this course. Use of the Internet may also be required.

## **Skills to be developed:**

This course helps students in developing the following skills:

1. **Communication** (Oral & written) **Through Assignments, Case Study discussions and Examinations**
2. **Analytical** **Through Case studies and examinations**
3. **Team Work** **Through Case studies**
4. **Creative Thinking** **Through Case studies, assignments, classroom discussions**
5. **Adaptability to Change** **Through Case studies, and examinations**
6. **Ethics** **Through lectures and assignments**
7. **Use of Information Technology** **Through use of PCs, Internet, CD-ROM, Statistical data base in the library**
8. **International issues** **Through Case studies, assignments, classroom discussions, and examinations**

## **Evaluating Student Performance:**

<b>Class participation and attendance</b>	<b>10%</b>
<b>Coursework assignment 1</b>	<b>20%</b>
<b>Coursework assignment 2</b>	<b>20%</b>
<b>Final Exam</b>	<b>50%</b>

Final exam will include multiple choice, short-answer, and essay questions. Specifics regarding exam format and covered material will be discussed in class prior to the exam date include objective questions (multiple choice, matching, etc.).

<b>Assignment</b>	<b>LO1</b>	<b>LO2</b>	<b>LO3</b>	<b>LO4</b>	<b>LO5</b>	<b>LO6</b>
Class participation	X					
Assignment 1		X	X	X	X	X
Assignment 2		X	X	X	X	X
Final exam	X			X	X	

## **Grading:**

<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>	<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>
90 - 100	A	4.0	70 - 74	C	2.0
85 - 89	B+	3.5	65 - 69	D+	1.5
80 - 84	B	3.0	60 - 64	D	1.0
75 - 79	C+	2.5	< 60	F	0.0

### Educational Resources:

<b><i>Educational Resource</i></b>	<b>Description</b>	<b>Comments</b>
<b>Textbooks Required</b>	<a href="#"><u>Governmental and Nonprofit Accounting</u></a> by Robert J. Freeman, Craig D. Shoulders	
<b>References</b>	<a href="#"><u>Government and Not-For-Profit Accounting : Concepts and Practices</u></a> by Michael H. Granof <a href="#"><u>Not-for-Profit Accounting Made Easy</u></a> by Warren Ruppel <a href="#"><u>Introduction to Government and Non-for-Profit Accounting, 5<sup>th</sup> ed.</u></a> , by Joseph R. Razek	
<b>Internet Resources</b>	http://www.nu.edu/library; click on "Journal Articles".	
<b>Journals Computers</b>	Internet searches for obtaining information on Business, management and Organizations	N/A
<b>CD - ROM :</b>	(CD-ROM) data base in the library + Action learning through CD Accompanying the textbook	N/A
<b>Other Resources:</b>	Library resources, Internet search of periodicals	N/A

### Course Schedule & Outline:

Sixteen Week Semester, 3 hrs/Wk

<b>Date</b>	<b>Week</b>	<b>Outline Syllabus</b>	<b>Learning Outcomes</b>	<b>Homework Assignments, Due dates</b>
<b>February</b> 12/2-16/2	1		LO1	
<b>February</b> 19/2-23/2	2		LO2	
<b>May</b> 28/5- 31/5		<b>General Review</b>		