Southeast Missouri State University

Department of Accounting

Course No.: AC548

Title of Course: Governmental and Not-For-Profit Accounting

Revised: Spring 2012

I. Catalog Description and Credit Hours of the Course:

An introduction to the accounting principles & reporting practices of governments & not-for-profit organizations. (3)

II. Prerequisite(s): AC222 with minimum grade of ‘C’.

III. Purposes and Objectives of the Course:

A. HCOB Assurance of Learning Goals (BSBA)
   1. Proficiency in oral/written communication
   2. Knowledge of the fundamentals of accounting, finance, business law, MIS, marketing, management, and economics
   3. Application of critical thinking skills to business problems and ethical dilemmas
   4. Awareness and understanding of other cultures in a global and diverse environment
   5. Effective use of technology

B. HCOB Assurance of Learning Goals (MBA)
   1. Proficiency in oral/written communication
   2. Advanced knowledge of business principles and concepts
   3. The application of critical reasoning to business problems and ethical dilemmas
   4. The development of upper level management and leadership, with reference to a diverse and global environment
   5. Executive level mastery of technology

C. University Study Objectives (US)
   1. Demonstrate the ability to locate and gather information
   2. Demonstrate capabilities for critical thinking, reasoning, and analyzing
   3. Demonstrate effective communication skills
   4. Demonstrate an understanding of human experiences and the ability to relate them to the present
   5. Demonstrate an understanding of various cultures and their interrelationships
   6. Demonstrate the ability to integrate the breadth and diversity of knowledge and experience
   7. Demonstrate the ability to make informed, intelligent value decisions
   8. Demonstrate the ability to make informed, sensitive aesthetic responses
   9. Demonstrate the ability to function responsibly in one’s natural, social, and political environment

D. Upon completion of this course, the student will have developed:
   1. Competency in the application of accounting & reporting rules for governmental & not-for-profit entities (AOL 2 and MBA 2 and US 1,2).
   2. Competency in techniques of analyzing governmental & not-for-profit financial statements (AOL 3 and MBA 3 and US 2,7).
   3. An understanding of how a fund accounting system functions in an "actual" government environment (AOL 1,2 and MBA 1,2,3 and US 1,2,3)
   4. Knowledge of computer technology associated with government and NFP activities (AOL 5 and MBA 5 and US 1).
IV. Student Learning Outcomes:

**Upon completion of this course students will be able to:**
A. Apply accounting and reporting rules for governmental and not-for-profit entities;
B. Analyze governmental and not-for-profit financial statements;
C. Exhibit an understanding of a fund accounting system and how it functions in an “actual” government environment.

V. Expectations of Students:
A. to submit assignments on a timely basis.
B. to participate actively in class discussions.
C. to make satisfactory scores on graded work.
D. to demonstrate the ability to perform research & analyze financial information.
E. to attendance every class session. When absent, students are responsible for obtaining missed materials from fellow classmates.

VI. Course Content or Outline:

A. Introduction (ethics & accountability) 6 hrs
   1. Sources of rules
   2. Distinguishing characteristics
   3. Objectives of financial reporting under GASB No. 34
   4. Characteristics of funds
   5. Budgets & budgetary control
   6. Special terminology

B. Financial Accounting for Governments 18 hrs
   1. Operating Activities
   2. General Capital Assets & Capital Projects
   3. General Long-Term liabilities & Debt service
   4. Business Type Activities
   5. Fiduciary Activities

C. Analysis of Governmental Financial Performance 6 hrs

F. Accounting for Not-For –Profit Entities 6 hrs

G. Regulatory, Taxation, & Performance of Not-For-Profits 6 hrs

H. Accounting for Colleges & Health Care Organizations 2 hrs

H. Governmental Auditing 1 hr

Total Hours 45

VII. Textbook(s) and Other Required Materials or Equipment:


VIII. Basis of Student Evaluation:

A. Evaluation is based on:
1. Performance on examinations & quizzes.
2. Performance on assigned problems & exercises.

The weight of these evaluations may vary according to each instructor and will be communicated at the beginning of the course.

B. Grading Scale (BSBA)
   90 − 100 = A
   80 − 89 = B
   70 − 79 = C
   60 − 69 = D
   59 and lower = F

C. Grading Scale (MBA)
   90 − 100 = A
   80 − 89 = B
   70 − 79 = C
   69 and lower = F