ACC 435 Governmental Accounting

Winter I Term • 2014 • Wednesdays 6:00 - 10:30 PM

Instructor: Virgil Harden

TEXTBOOK: Accounting for Governmental and Nonprofit Entities, Wilson, et al. 16th Edition

ISBN: 978-0-07-811093-1

OFFICE HOURS: I will not maintain any office hours but can be reached as follows;

(308) 390-2831 (cell\home) • (308) 385-5900 x1104 (work) • virgil.harden@doane.edu

COURSE OBJECTIVE: An examination of procedures for accounting and financial reporting for educational, health and welfare, governmental, health care, and certain other non-profit organizations.

GRADE BREAKDOWN: Your grade will consist of 5 tests (one of which is to hand in a written copy of an audit report, on page 456) using the grading system below.

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\begin{align*}
100-95\% &= A+ \\
94-90\% &= A \\
89-85\% &= B+ \\
84-80\% &= B \\
79-75\% &= C+ \\
74-70\% &= C \\
69-65\% &= D+ \\
64-60\% &= D \\
Below 60\% &= U
\end{align*}
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ATTENDANCE: Student attendance in each class session is required. It’s the responsibility of each instructor to take role in each session and record absences. How your attendance, or lack thereof, affects your grade is left to the discretion of each instructor. If you will be absent from a class session, for whatever reason, you may contact me prior to that class session by any of the methods listed above (see office hours).

CLASS PARTICIPATION: Participation in each class session is required. A question on material indicates you’re seeking to gain understand which is essential to the learning process.

TESTS: The purpose of each test is to assess your level of understanding concerning the text, lectures, and class session discussion. Contents will be announced prior to the test.

ASSIGNMENTS: You are expected to read and be prepared to discuss the appropriate text chapters prior to each class session.

The schedule is as follows;

Oct 22– Chapters 1, 2, and 3 • Oct 29– Chapters 4, 5, and 6 – TEST • Nov 5– Chapters 7, 8, 9, & 10 – TEST • Nov 12– Chapters 11, 12, & 13 • Nov 19– No Class Session • Nov 26 – No Class Session • Dec 3 – Chapters 14, 15, 16 • Dec 10– Chapters 17 – TEST • Dec 17 – Chapters 18 - TEST
The Doane Academic Integrity Policy will be adhered to in this class. All projects and tests will present our own work. Any use of other ideas and words without proper citation of sources is plagiarism and will result in penalties to be determined by the instructor and/or dean of undergraduate studies.

CURRICULUM

I. List principals accounting/reporting of government organizations
   a. Principals of accounting for governmental organizations
      i. Accounting/reporting capabilities
      ii. Fund accounting system
      iii. Types of funds
      iv. Governmental
           1. General
           2. Specific revenue
           3. Capital projects
           4. Debt Service
           5. Permanent
      v. Proprietary
           1. Enterprise
           2. Internal service
      vi. Fiduciary
      vii. Number of funds
      viii. Reporting Capital assets
      ix. Valuation of capital assets
      x. Depreciation of capital assets
      xi. Reporting long-term liabilities
      xii. Measurement/basis of accounting
           1. Governmental Wide Financial Statements
           2. Fund Statements
      xiii. Budgetary control/budget reporting
      xiv. Transfer, revenue, expense
      xv. Common terminology
      xvi. Annual financial reports
           1. Comprehensive
           2. Management disclosure and analysis
           3. Basic financial statements
II. Describe budget process
   a. Recording budget
   b. Estimating Revenues
      i. Revenue ledger
   c. Estimating appropriations
      i. Appropriations ledger
      ii. Expenditure ledger
      iii. Encumbrance ledger

III. Describe business-type activities
   a. Proprietary funds
      i. Internal service funds
      ii. Enterprise funds

IV. Describe fiduciary activities
   a. Fiduciary activities
      i. Agency
      ii. Trust

V. Describe not-for-profit accounting
   a. Not-for-profit accounting
      i. Statement of Position
      ii. Unrestricted Net Assets
      iii. Temporarily Restricted Assets
      iv. Permanently Restricted Assets
      v. Statement of Activities
         1. Accrual
      vi. Statement of Cash Flows
         1. Operations
         2. Investing
         3. Financing

VI. Describe regulations of nonprofit organizations
   a. Non-Profit Organizations
      i. State regulation
      ii. Federal regulation
      iii. Unrelated business income