

BUAC 003: ACCOUNTING FOR GOVERNMENT & NON-PROFIT

Originator

promero

Co-Contributor(s)**Name(s)**

Gerardi, John

Justification / Rationale

Update course to reflect the currently most effective mode of instruction as per outcome assessments.

Effective Term

Fall 2023

Credit Status

Credit - Degree Applicable

Subject

BUAC - Business/Accounting

Course Number

003

Full Course Title

Accounting for Government & Non-Profit

Short Title

GOVT/NONPROFIT ACCTG

Discipline**Disciplines List**

Accounting

Modality

Face-to-Face

100% Online

Hybrid

Catalog Description

This course focuses on the study of accounting for governmental and not-for-profit agencies. Topics include financial reporting; federal, state and local government accounting; budgetary accounting; general and special revenue funds; proprietary funds; trust and agency funds; fixed assets and long term debt; and nonprofit accounting for entities such as public colleges, universities and health care providers.

Schedule Description

This course focuses on the principles of fund accounting for governmental and non-profit entities including budgeting, appropriations and accounting for revenues, expenditures, and encumbrances. Prerequisite: BUAC 020A

Lecture Units

2

Lecture Semester Hours

36

Lab Units

1

Lab Semester Hours

54

In-class Hours

90

Out-of-class Hours

72

Total Course Units

3

Total Semester Hours

162

Prerequisite Course(s)

BUAC 020A

Required Text and Other Instructional Materials**Resource Type**

Book

Open Educational Resource

No

Author

Jacqueline Reck, Suzanne Lowensohn, Daniel Neely

Title

Accounting for Governmental Nonprofit Entities

Edition

19th

City

New York, NY

Publisher

McGraw-Hill

Year

2022

College Level

Yes

ISBN #

9781260809954

Class Size Maximum

45

Requisite Course Objectives

BUAC 020A-Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users; summarize the purpose of journals and ledgers;

BUAC 020A-Apply transaction analysis, input transactions into the accounting system, process this input, and prepare and interpret the four basic financial statements;

BUAC 020A-Distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles;

BUAC 020A-Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users;

BUAC 020A-Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal;

BUAC 020A-Distinguish between capital and revenue expenditures;

BUAC 020A-Explain the importance of operating, investing and financing activities reported in the Statement of Cash Flows;

BUAC 020A-Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.

Course Content

1. Characteristics and Types of government and not-for-profit organizations
 - a. Identify organization and purpose
 - b. Identify users and uses of accounting information
 - c. Discuss accounting principles and standards
 - d. Explain objectives of financial reporting
 - e. Identify unique accounting and financial reporting characteristics
2. Fund accounting
 - a. Identify funds as subdivision of an entity
 - b. Identify application to government, proprietary, and fiduciary funds
 - c. Prepare operating statements of general funds
3. Types of budgets
 - a. Explain budget laws
 - b. Identify budget process
 - c. Discuss approaches to budgeting
 - d. Explain budget reviews
 - e. Prepare the budget documents
 - f. Explain the adoption of the budget
 - g. Explain Federal budgetary process
4. Revenues and Expenditures
 - a. Identify and classify revenues and expenditures
 - b. Prepare control accounts and subsidiary ledgers
 - c. Discuss property tax accounting
 - d. Discuss other taxes and intergovernmental grants
 - e. Present fund balance
 - f. Explain interfund activities
 - g. Explain permanent funds
5. Capital project funds, debt service funds, and special assessments
 - a. Explain measurement focus and basis of accounting
 - b. Discuss capital project funds
 - c. Discuss debt service funds
 - d. Identify special assessment projects
 - e. Identify special aspects of internal service funds
 - f. Explain specific aspects of enterprise funds
6. Proprietary and fiduciary funds
 - a. Explain employer government pension accounting
 - b. Differentiate among types of pension plans
 - c. Identify pension trust funds
 - d. Identify investment trust funds
 - e. Identify private purpose trust funds
 - f. Identify agency funds
7. Financial reporting and preparation of fund financial statements
 - a. Identify financial reporting objectives
 - b. Identify financial reporting models
 - c. Explain GASB Statement 14
 - d. Identify external financial reporting requirements
 - e. Prepare fund financial statements
 - f. Prepare government wide financial statements
 - g. Prepare consolidated U.S. government financial statements
 - h. Identify Federal agencies financial reporting requirements
8. Accounting for not-for-profit organizations
 - a. Explain characteristics of not-for-profit organizations
 - b. Discuss financial reporting

- c. Discuss contributed services
- d. Discuss contributions to collections
- e. Explain hospital accounting and financial reporting
- f. Explain revenues and expense classifications
- g. Explain GAAP reporting requirements
- h. Prepare financial statements

Lab Content

1. City of Bingham computerized Comprehensive Problem
2. City of Smithsville computerized Comprehensive Problem

Course Objectives

Objectives	
Objective 1	Recognize the characteristics of governmental and not-for-profit entities.
Objective 2	Identify and explain fund accounting and prepare the financial Statements used by each fund type.
Objective 3	Identify and explain the use of budgets and appropriations used by government units.
Objective 4	Differentiate the basic nature of revenue and expenditure funds.
Objective 5	Recognize the basic types of funds and special assessments.
Objective 6	Explain the use of proprietary and fiduciary funds.
Objective 7	Explain characteristics and accounting for not-for-profit organizations.

Student Learning Outcomes

Upon satisfactory completion of this course, students will be able to:	
Outcome 1	Apply concepts of government and nonprofit accounting versus profit based accounting.
Outcome 2	Describe the nature and purpose of fund accounting.
Outcome 3	Prepare basic governmental and nonprofit financial statements.

Methods of Instruction

Method	Please provide a description or examples of how each instructional method will be used in this course.
Lecture	Lecture on concepts with teacher demonstration of techniques followed by student lab practice and application to government problem.
Collaborative/Team	Teacher presentation of specific technical problem with student teams developing and presenting potential solutions.
Technology-based instruction	Comparison with simulations on government transaction entry software
Laboratory	Comprehensive lab project with features to simulate government transaction recording and reporting

Methods of Evaluation

Method	Please provide a description or examples of how each evaluation method will be used in this course.	Type of Assignment
Written homework	Homework assignments designed to measure student understanding of key concepts presented in each chapter and contribute to the overall understanding of the course material. Estimated 2 hours a week outside the classroom.	Out of Class Only
Tests/Quizzes/Examinations	Each Chapter will contain assessments	In Class Only
Group activity participation/observation	Class Discussion	In Class Only
Computational/problem-solving evaluations	Student performance on computational, problem-solving demonstrations to test the understanding of the interaction and relationship of different components of the subject matter.	In and Out of Class

Laboratory projects	Hands on exercises on governmental transaction entry and report preparation. Student could be expected to spend 2 hours a week outside the classroom analyzing and interpreting transaction for their Lab Project.	In and Out of Class
Mid-term and final evaluations	CAFR analytical project. This project will take a whole week to prepare with most of the research time outside the classroom.	In and Out of Class

Assignments

Other In-class Assignments

1. Readings in the textbook and recommended supplementary literature.
2. Attendance of lectures including the taking of detailed notes and participation in classroom discussion.
3. Examinations of various types, such as problem sets, essay, and multiple choice.

Other Out-of-class Assignments

1. Readings in the textbook and in recommended supplementary literature.
2. Completion of out of class assignments including chapter exercises and problem sets.

Grade Methods

Letter Grade Only

Distance Education Checklist

Include the percentage of online and on-campus instruction you anticipate.

Online %

50

On-campus %

50

Lab Courses

How will the lab component of your course be differentiated from the lecture component of the course?

Lab activities are clearly labeled and compose a portion (category) of their overall grade

From the COR list, what activities are specified as lab, and how will those be monitored by the instructor?

Lecture component in this class will have a content delivery and exercises that are graded as either correct or not. On the other hand the Lab component will have a research and observation component that students will have to maintain.

How will you assess the online delivery of lab activities?

There is no right or wrong, the end results could be countless and the student will be evaluated in their interpretation of the results. Student will have to use critical thinking to submit reports and feed their observations in the final project presentation.

Instructional Materials and Resources

If you use any other technologies in addition to the college LMS, what other technologies will you use and how are you ensuring student data security?

We will use publisher activities in this course, in addition to the LMS. This platform is hosted by the publishers and is integrated into the LMS through an LTI.

If used, explain how specific materials and resources outside the LMS will be used to enhance student learning.

This platform is a necessity to our instruction. The activities are directly related to our course content and are impossible to recreate on our own.

Effective Student/Faculty Contact

Which of the following methods of regular, timely, and effective student/faculty contact will be used in this course?

Within Course Management System:

Discussion forums with substantive instructor participation
Online quizzes and examinations
Private messages
Regular virtual office hours
Timely feedback and return of student work as specified in the syllabus
Video or audio feedback
Weekly announcements

External to Course Management System:

Direct e-mail
Teleconferencing
Telephone contact/voicemail

Briefly discuss how the selected strategies above will be used to maintain Regular Effective Contact in the course.

We will ensure that our instructors provide individualized feedback to all participating students through any one of the listed strategies.

Other Information**MIS Course Data****CIP Code**

52.0302 - Accounting Technology/Technician and Bookkeeping.

TOP Code

050200 - Accounting

SAM Code

B - Advanced Occupational

Basic Skills Status

Not Basic Skills

Prior College Level

Not applicable

Cooperative Work Experience

Not a Coop Course

Course Classification Status

Credit Course

Approved Special Class

Not special class

Noncredit Category

Not Applicable, Credit Course

Program Status

Program Applicable

Transfer Status

Transferable to CSU only

Allow Audit

No

Repeatability

No

Materials Fee

No

Additional Fees?

No

Approvals**Curriculum Committee Approval Date**

10/20/2022

Academic Senate Approval Date

10/27/2022

Board of Trustees Approval Date

12/16/2022

Chancellor's Office Approval Date

12/18/2022

Course Control Number

CCC000635033

Programs referencing this courseAccounting Certificate of Achievement (<http://catalog.collegeofthedesert.eduundefined/?key=114>)General Business AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=190>)Liberal Arts: Business and Technology AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=27>)Accounting AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=58>)