

Syllabus

ACCT 4421, version 1.2

Effective: March 2, 2017

ACCT 4421—Governmental and Not-for-Profit Accounting

Course Description: *Prereq.: grade of "C" or above in ACCT 3001 (Intermediate Accounting I).* Accounting, budgeting, fiscal processes, and financial records of local, state and federal governmental bodies and of private nonprofit institutions.

Textbooks and Other Materials

ODL is *not responsible* for student purchases that result in *the receipt of the wrong materials*. It is the responsibility of the student to order the correct textbook materials. Courses are written to specific textbook editions; edition substitutions *are not allowed*.

Textbook: (available from Neebo Connect and other online vendors)

Michael H. Granof and Saleha B. Khumawala. *Governmental and Not-for-Profit Accounting, Concepts & Practices*. Fifth edition. Hoboken, NJ: John Wiley & Sons, Inc., 2011.

ISBN-10: 0-470-39078-6

ISBN-13: 978-0-470-39078-8

See the "Other Materials" section below for information about supplemental online resources.

Ordering Information

Please review the following tips for ordering your course materials:

1. Do not purchase your textbooks until your enrollment is approved. During the processing period, a new section may be opened that could require a different textbook or edition.
2. *Always order by the ISBN.* Publishers and vendors often offer the same textbook title under different ISBNs. You must have the correct ISBN to access your online website.
3. Our official LSU Online Distance Learning bookstore (<http://www.outreach.lsu.edu/Extended-Campus/Online-Distance-Learning/Textbooks>) carries most of the required textbooks.

4. If you are having problems locating a textbook, contact us at Answers@outreach.lsu.edu for assistance.

Other Materials and Resources

The textbook has a companion website with various supplemental study materials. You can access the student companion website at: <http://bcs.wiley.com/he-bcs/Books?action=index&bcsId=5502&itemId=0470390786>

Software: MS Word, Excel, or Access, PDF creator application, Web Browser, Adobe Flash Player, Adobe Shockwave Player, Adobe Acrobat Reader

You may use Word, Excel, Access or any other type software to prepare the assignments, however you must save the documents as a PDF file type and submit the assignment as a PDF. A PDF creator is needed if you are unable to save as a PDF file type with your existing software (see Course Specific Instructions below.) Calculators that are independent of mobile devices may be used for exams.

It is recommended that you use Mozilla Firefox or Google Chrome as your web browser. Internet Explorer is not compatible with your Moodle course site.

Adobe Flash and Adobe Shockwave player are required for online testing. Adobe Acrobat Reader is required to view PDF document files.

Hardware: *Web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet*

Exams are completed online and require the hardware listed above. Students are encouraged to review the technical requirements provided on the ProctorU website and to perform a test on their equipment prior to enrolling in this course to make sure they have the necessary resources available.

Technical Requirements: <http://www.proctoru.com/tech.php>

Equipment Test: <http://www.proctoru.com/testitout/>

Nature and Purpose of the Course

Course Outcomes: Upon completion of this course, students are expected to be able to:

1. Provide instruction in the principles related to budgeting, accounting, fiscal processes and financial reporting for state and local governments.
2. Provide an overview of financial reporting for Not-for-profit entities, colleges and universities and health care organizations.

Welcome to Accounting 4421, Governmental and Not-for-profit Accounting. This course will introduce you to the principles and methods of governmental accounting. The primary focus of the course relates to budgetary accounting, revenue and expenditure recognition, and the preparation of fund financial statements prepared on a modified accrual basis of accounting, as well as full-accrual government-wide financial statements.

There will also be an overview of accounting and financial reporting for not-for profit entities, colleges and universities and health care organizations.

The types of organizations that you will study in this course have a profound effect on our daily lives. From garbage collection to sidewalks, from youth baseball and soccer fields to outdoor concerts and public television, from police protection to tax collection, many of the services we use and enjoy are provided by government and not-for-profit organizations, and they employ many people. It is likely that in your accounting career you will work for or audit one of these types of organizations.

You should have successfully completed Accounting 3001 (Introductory Financial Accounting) prior to enrolling in this course. That course and its prerequisites provide a basic understanding of accounting procedures (e.g., the transaction recording process, the accounting cycle, and financial statement preparation) that also occur in the types of entities covered in this course.

Working with the Course Materials

Remember, this course covers an entire semester of work or the equivalent of a classroom course lasting 15 weeks. That means that each module in this course equals nearly a week of course work and will require the same time and effort on your part. *Do not expect to complete each module in a single study session. Understand, too, that if you choose to submit assignments at a very high pace, your instructor may not be able to grade your work at the same rate.*

Each module contains information, activities, and assignments organized under a consistent series of headings. Get familiar with how the module is organized. Each module in this course is organized into the following sections: the Module Learning Objectives, the Reading Assignment, and the graded Module Assignment. You should work through these parts of the module in order. Specific recommendations are provided in a link to the course module instructions, which you should review before beginning the first module.

Suggested Study Techniques

1. Carefully review the module objectives to help you focus on the information that will be covered on the exams.
2. Concentrate on the reading assignments, the module lecture material, and any additional resources provided. This review should include a detailed examination of

any illustrative problems and examples. After an assignment has been completed, a rapid re-reading of the related text and other materials is strongly recommended.

3. Put yourself on a definite schedule. Set aside a certain block of hours per day or week for this course and work in a place where distractions are minimal.
4. Try to submit one assignment each week or at least every two weeks. Delays in submitting assignments usually result in lagging interest and the inability to complete the course.
5. Review your module assignments after they have been graded, paying special attention to any instructor feedback provided. (We suggest that you wait for assignment feedback before you submit subsequent assignments.)
6. Regardless of how you complete your graded assignments, keep in mind that module completion should not be your sole preparation for your exams. As with any college course, you should study for your exams.

Reading Assignments

You will read an average of 30 pages per module. Specific reading assignments will be given for each module.

Topic Outline

This course covers the following specific topics:

Module	Topic
01	The Governmental Environment
02	Fund Accounting and Interfund Transactions
03	Budgeting, Encumbrances, and Closing Entries
04	Revenue Recognition
05	Expenditure Recognition
	Examination I
06	Capital Project Fund and Debt Service Fund
07	Capital Assets and Investments in Marketable Securities
08	Long-term Obligations
09	Proprietary Funds
10	Fiduciary Funds and Permanent Funds
	Examination II
11	Financial Reporting – Government-wide Statements
12	Not-for-Profit Organizations
13	Colleges and Universities
14	Health Care Providers
	Final Examination

Module Assignments

You are required to prepare solutions to selected exercises and problems located at the end of each chapter. Your work should be neat and arranged in a logical order. You may place several answers to these exercises on one page; however, each exercise should be clearly and distinctly identified and separated.

Negative amounts should be enclosed in parentheses. Abbreviations may be used. Explanations of journal entries may be omitted except where they are required or are obviously needed. Take special care in preparing formal statements such as statements of financial position and income statements. Although you should strive to have the solutions complete and accurate in all respects, an excessive amount of time should not be spent in trying to locate what appear to be minor mechanical errors in arithmetic.

Carefully study the textbook material before you begin to prepare the module assignments. This study should include a detailed examination of the illustrative problems and examples, as well as the assigned reading.

All module assignments must be submitted as a PDF file type. If you are working in a Microsoft Office product (Word, Excel, PowerPoint, Access, etc.) you can simply save your document as a PDF file type. Click "Save As" and in the "save as type:" drop down menu, scroll to select the PDF file type and click "Save." If you are unable to save your document as a PDF with your existing software, there are many PDF creators available for free on the Web. Before submitting your assignment for grading, be sure to review the PDF to make sure all text, tables, and figures are formatted and displayed properly and that there are no inconsistencies between the PDF and your original document.

Available through the textbook companion website are detailed PowerPoint presentations to supplement your study. After the initial reading of the chapter, it is recommended that you access the companion website and review the publisher's PowerPoint presentation for that chapter.

You should submit each module assignment as soon as it is completed. Some courses have restrictions that require that a grade be received before you can submit additional assignments. Specific information on assignment submission is included in the Module Instructions. Please be sure to follow these instructions.

You must have a *grade posted in the Moodle grade book for the Module 14 Assignment in order to unlock access to the Final Exam*. Please allow at least seven days for the final assignment grade to be posted in the gradebook.

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Once you *submit* an assignment, you cannot revise it, so be sure to check your work. Your instructor will normally post a grade for your assignment within *seven calendar days*. Understand that occasional delays will occur, such as during holidays and semester breaks or if you submit several module assignments within the same week. You must have been enrolled in the course for *at least three weeks*, regardless of when the modules and other exams are completed.

Do not rely too heavily on your textbook or other resource material when preparing your assignments. If you do, you may not realize until exam time that the perfect response you prepared for an assignment was only possible because you referred to resource material without really learning or understanding the material and concepts. Therefore, *you should attempt each assignment without referring to the resource material*, and if you find it necessary to look up an answer, be sure you have actually learned the concept and material rather than merely reflecting it in the answer.

Academic Integrity

Students in Online Distance Learning (ODL) courses must comply with the *LSU Code of Student Conduct*. Suspected violations of the academic integrity policy may be referred to LSU Student Advocacy & Accountability (SAA), a unit of the Dean of Students. If found responsible of a violation, you will then be subject to whatever penalty SAA determines and will forfeit all course tuition and fees.

Plagiarism

Students are responsible for completing and submitting their own course work and preparing their own modules. All work submitted in the course modules must be the student's own work unless outside work is appropriate to the assignment; all outside material must be properly acknowledged. It is also unacceptable to copy directly from your textbook or to use published answer keys or the teacher's edition of a textbook.

Collaboration

Unauthorized collaboration constitutes plagiarism. Collaborative efforts that extend beyond the limits approved by the instructor are violations of the academic integrity policy. Students who study together are expected to prepare and write their own individual work for submission and grading.

For more information and links to the *LSU Code of Student Conduct* and the SAA website, go to the [ODL Academic Integrity policy](#) on our website.

Examinations and Grading Policy

There will be three multiple-choice examinations. Examination I follows Module 05 and covers Modules 01–05, Examination II follows Module 10 and covers Modules 06–10, and the Final Examination follows Module 14. The Final Exam is comprehensive, with 50% of tested material coming from Modules 11–14 and 50% from previously tested material.

You are permitted to use a calculator during the exam. However, calculators on mobile devices (cells phones, tablets) are NOT permitted. You are permitted to use a word processor or spreadsheet as electronic scratch paper, but are NOT ALLOWED to copy or save any information from the file. NO OTHER SCRATCH PAPER IS ALLOWED.

Module assignments count 100 points each.

Examination I is 100 points.

Examination II is 100 points.

Final Examination is 100 points.

Course grade =

Component	Weight (%)
Average of Module Assignments	40%
Examination I	15%
Examination II	15%
Final Exam	30%

The following grading scale applies.

97%–100% = A+

93%–96% = A

90%–92% = A-

87%–89% = B+

83%–86% = B

80%–82% = B-

77%–79% = C+

73%–76% = C

70%–72% = C-

67%–69% = D+

63%–66% = D

60%–62% = D-

0%–59% = F

**YOU MUST PASS THE FINAL EXAMINATION
IN ORDER TO PASS THE COURSE.**

IMPORTANT: The final exam cannot be taken until you meet the following requirements. Under no circumstances may the final exam be taken earlier.

1. You must have been enrolled in the course for *at least three weeks*, regardless of when the modules and other exams are completed.
2. You must have a *grade posted in the Moodle grade book for the Module 14 Assignment in order to unlock access to the Final Exam*. Please allow at least 7 days for the final assignment grade to be posted in the gradebook.

To read the full exam policy and other policy statements, visit <http://www.outreach.lsu.edu/Extended-Campus/Online-Distance-Learning/Guidelines-Policies/Policies>. Go to Continuing Education's homepage. Click on *Extended Campus*, select *Online Distance Learning*, and then click the link for *Guidelines and Policies*.

Taking Your Examinations

You are *required* to create a Louisiana State University ODL ProctorU account and to take your examinations through ProctorU, a remote proctoring service that allows you to take exams anywhere with internet access. Information on creating your ProctorU account can be found in the *Getting Started* module. You cannot use an account created through another university, so if you already have an account, you will still need to create an account associated with LSU Online Distance Learning (ODL).

The ProctorU website provides links you can use to find out how ProctorU works and to check your computer to see that it meets the technical requirements. In addition, to test using ProctorU, you need *access to a web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet* to use this service. A complete list of technical requirements is available from the ProctorU website.

You should schedule your exams about a week before you are ready to take them in order to avoid any additional charges.

Transcript Information

After you have completed this course, your grade will be filed with the Office of the University Registrar. If a transcript is needed, it is your responsibility to make a request to the registrar. If you would like to order a transcript, visit the Office of the University Registrar Transcript Requests page to view your options (<http://sites01.lsu.edu/wp/registraroffice/student-services/transcript-request/>).

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