ACCT 4421 v3.0(2) Syllabus

Course Objectives and Outline

This course covers the following specific measurable learning objectives at both the course and module levels. All assessments are aligned to these objectives.

Course-Level Objectives

When you complete this course, you will 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

Module Topics and Learning Objectives

The following is a breakdown of module topics and their associated learning objectives.

Module 1: The Governmental Environment & Fund Accounting

1. Define the government and not-for-profit environment
2. Distinguish profit-seeking entities from governmental entities
3. Recall the financial reporting requirements for governmental entities
4. Identify the nature of the funds used in governmental accounting
5. Identify the hierarchy of fund balances
6. Identify the basic fund types used by governments
7. List the main components of a CAFR
8. Identify the primary financial statements

Module 2: Budgeting, Encumbrances, & Expenditure Recognition

1. Identify the Key Purposes of Budgets
2. Identify the various ways of classifying expenditures
3. Distinguish the Key Phases of the Budget cycle
4. Identify the limitations of actual-to-budget comparisons
5. Identify how an encumbrance system prevents overspending
6. Determine how budgets enhance control
7. Recognize expenditures using modified accrual basis of accounting
8. Recognize expenses using full accrual basis of accounting
9. Identify the accounting for different expenditures
10. Identify the types of interfund activities and how they are reported
11. Identify the accounting for other financing sources and uses

Module 3: Revenues Recognition, Capital Project, & Debt Service Funds

1. Differentiate between current financial resources and all economic resources
2. Distinguish between modified accrual basis of accounting and full accrual basis of accounting
3. Define exchange and non-exchange transactions
4. Identify the main types of non-exchange transactions
5. Determine how to account for capital projects in a Capital Projects Fund
6. Distinguish how to account for the servicing of general obligation long-term debt in a Debt Service Fund
7. Relate how to account for Special Assessments
8. Define *Arbitrage*
9. Identify the implication of debt refundings

Module 4: Capital Assets, Investments, & Long-Term Obligations

1. Identify how to account for General Capital Assets
2. Identify how to account for Donated Assets (Trade-ins and Collectibles)
3. Recognize GASB's controversy on Infrastructure Asset
4. Distinguish how to account for Asset Impairments
5. Determine how to account for Investments in Marketable Securities
6. Identify the importance of information on Long Term Debt (LTD)
7. Explain the significance of bankruptcy
8. Identify the accounting for LTD in both fund and government-wide financial statements
9. Account for demand bonds, RANs, TANs, BANs
10. Distinguish the reasons for and the accounting for Leases
11. Identify the accounting for revenue bonds, overlapping debt, and conduit debt

Module 5: Business-Type Activities & Other Fiduciary Activities

1. Explain why governments and NFPs engage in business-type activities
2. Distinguish between proprietary and governmental activities
3. Demonstrate proprietary fund accounting
4. Identify the two types of Proprietary Funds (Enterprise and Internal Service Funds)
5. Demonstrate accounting for insurance activities
6. Identify accounting for landfills
7. Identify the unique issues of reporting proprietary funds in government-wide statements.
8. Account for Permanent and Fiduciary Funds
9. Distinguish between Defined Contribution and Defined Benefit Pension Plans
10. Identify accounting for pensions
11. Identify accounting for postemployment health care benefits

12. Identify accounting for Custodial Funds

Module 6: Reporting & Disclosure

1. Convert fund statements to government-wide statements
2. Identify the reporting entity
3. Identify the various ways of reporting component units
4. Identify the main elements of a CAFR
5. Identify critical factors used to assess a government's financial condition.

Module 7: Not-for-Profit Organizations

1. Identify the authoritative standards-setting bodies for establishing GAAP for Not-For-Profits (NFPs).
2. Distinguish between the Division of Resources into restricted with donor restrictions and without donor restrictions
3. Understand reporting of cash flows by NFPs
4. Identify financial reporting and accounting for NFPs, including
   o contributions, contributions of services, pass through contributions
   o pledges
   o collection items
   o gains and losses on investments
   o fixed assets
5. Identify the special problems of determining the cost of fund-raising activities
6. Assess the financial conditions of NFPs

Exam III

Prerequisites

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.

Assistance and Communication

Requests for support should be directed to the appropriate offices, depending on the nature of the support requested. Please review the options below when requesting support for your course.

1. *Content questions.* If you have questions about course content, please post in the Ask Your Instructor activity on the course front page.

2. *Personal progress questions.* If you have questions regarding your course progress, grades, or other issues of a personal nature, you should send an email to your instructor.

3. *Technical Questions or Issues.* Students should post all questions concerning policies, administrative, or technology related issues directly to Answers@outreach.lsu.edu. Please include your name, course number, and section number in the subject line (e.g., ACCT 4421 3.0.(1))

Every effort will be made to provide responses within two business days.

Materials and Resources

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.

Required Materials

The following textbook is required for this course:

Michael H. Granof, Saleha B. Khumawala, Thad D. Calabrese, and Daniel L. Smith. *Government and Not-for-Profit Accounting: Concepts and Practices*. Hoboken: John Wiley, 2019.

ISBN-13: 978-1-119-49583-3 (paperback)

ISBN: 978-1-119-49581-9 (e-book)

Ordering Information

Please review the following tips for ordering your course materials:

1. Do not purchase your textbooks before you enroll. Textbooks may change for new sections.
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. If you are having problems locating a textbook, contact us at Answers@outreach.lsu.edu for assistance.

Technical Information

Moodle runs on Windows, Linux, iOS, Android, or any device with a web browser. For information on browsers, please visit the LSU [ITS Web Browser Recommendation](#) page.

Google Chrome and Firefox are the recommended browsers for Moodle 3 at LSU. We also recommend that you have Adobe Flash installed and enabled, and that Javascript is enabled.

Software

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

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

Hardware

Exams are completed online and require the hardware listed below. 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. For more information on ProctorU, navigate to that chapter of the syllabus. The following are necessary for completing your coursework and remote testing:

- A headset with microphone
- A webcam
- high speed internet

Printing Your Course Material

Use one of the following methods to print module content:

- See printing options using Firefox
- Use the print commands in Moodle to print book chapters and full books.
- Embedded PDFs contain printing functionality.
- Select Ctrl + P from your computer's keyboard.
- If you have added a print icon shortcut on your browser's toolbar, click the icon to print content.

Course Work and Grading

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 two weeks 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.

Your grade in this course will be determined by the specific activities and assessments described in this syllabus. In the following subchapters you will find details about each type of activity and assessment, as well as the grade breakdown and grading scale. Specific expectations for each graded item are included within these subchapters. Make sure you read all of the instructions!

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 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.

Grading Policy

In each module, you are expected to read specific pages in the textbook and review the companion notes in the Module Resources. You will then complete an auto-graded quiz and submit a Module Assignment. In addition, there will be three multiple-choice exams.

Grade Computation

There are three components to your course grade. The grade breaks down as follows:

- 7 Quizzes = 20 points each
- 7 Assignments = 80 points each
- 3 Exams = 100 points each

Note: In order to pass this course, your *average Exam score* must be 60% or higher!

If you have a passing average on the exams, your quiz and assignment grades will be calculated together, which be 40% of your overall grade. Each exam is 20% of your total grade.

Total = scores weighted by the following predetermined percentages.

Grade Breakdown	

Average of Module Grade (quizzes and assignments)	40%
Exam I	20%
Exam II	20%
Exam III	20%
Total	100%

LSU Grading Scale

The following grading scale applies:

Letter	Percentage
A+	97%–100%
A	93%–96%
A-	90%–92%
B+	87%–89%
B	83%–86%
B-	80%–82%
C+	77%–79%
C	73%–76%
C-	70%–72%
D+	67%–69%
D	63%–66%
D-	60%–62%
F	0%–59%

Module Reading Assignments

You will read an average of 60 pages of your textbook per module. Each module also includes notes from the instructor. You are responsible for all of the content, including the Key Terms from each chapter.

Practice Quizzes

Each module includes a practice quiz. This activity is *options*, but recommended. It is not timed, not graded, and you can take it as many times as you want. The purpose of the quizzes is to give you an opportunity to practice some of the key concepts from the module.

The practice quizzes are made up of 10 questions, and most pull from a larger question bank. This means that you may get new questions if you attempt the quiz more than once.

Graded Quizzes

In each module, you will take an auto-graded quiz on the materials. You will have only *one* attempt at the quiz, but it is untimed. Each quiz is worth 20 points, and will be calculated into your Module grade, which is 40% of your overall grade.

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. Exercises and problems should be numbered to match the textbook.

Negative amounts should be enclosed in parentheses. Abbreviations may be used, but must be clearly defined (e.g., does "exp" mean *expense* or *expenditure*?). 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. 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.

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.

File Naming Convention

When saving your document as a PDF, use the following naming convention:

ACCT 4421_M#_Lastname, Firstname
Ex: ACCT 4421_M1_Smith, John

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 7 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.

Exams

There will be three multiple-choice exams. Exam I follows Module 2, and covers chapters 1, 2, 3, and 5 of the textbook. Exam II follows Module 4, and covers chapters 4, 6, 7, and 8 of the textbook. Exam III follows Module 7, and covers chapters 9–12 of the textbook. Each exam will consist of true/false and multiple-choice questions.

Note: Your average examination score must be 60% or higher in order to pass the course!

Each examination will be proctored via ProctorU. For more information, read the corresponding chapter in the syllabus.

Testing Rules

- You must have been enrolled in the course for at least three weeks, regardless of when the modules and other exams are completed.

- Exams always require a grade on the preceding module assignment. Instructors have up to seven days to grade or "score" the assignment. Students will not have access to the Exams until the grade is posted in Moodle. Be sure to plan on having enough time to have the assignment graded prior to scheduling the exam.

    o Example: You cannot access Exam I until you have received a grade for the Module 2 Assignment.

- 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.

- You are required to take your exams through ProctorU, a remote proctoring service.

- You will have 3 hours to complete the exam.

To read the full exam policy and other policy statements, visit Continuing Education's Policy page.

Proctored Exam Reviews

Students who have completed an exam and desire to review the results of their exam attempt must request an exam review. Students should follow the instructions provided in each exam module carefully in order to make sure that the exam will be available for their review appointment.

Course Policies

The following policies apply throughout your enrollment in this course. For specific questions about these policies, please contact either your instructor or the appropriate office listed in the subchapters.

ProctorU Information

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. 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). When you create your account, you will have access to the following items:

- *Login:* used to access your account and schedule appointments
- *Sign Up:* used to create your account and request a Login ID
- *Technical Specifications:* provides specifications and a link to test your equipment
- *How It Works:* video explaining testing process
- *Getting Started:* instructions for first time users
- *Contact Us:* provides contact information for ProctorU

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.

Schedule/Register Your Examination

1. Before you schedule an exam, you should review the ODL exam policies and procedures. Students are required to have a ProctorU account in order to schedule an exam.

2. Click the Log in link and enter your ProctorU User ID and Password. There may be several sections of the exam appearing on the exam list, and each exam has a separate

listing. You will need to select the following code to make sure you are registering for the correct exam: *ACCT 4421 v3.0*

3. If you have questions or problems after you schedule an exam, you should visit or contact the ODL office.

4. For pricing information, visit Grok article #16985.

Academic Integrity

Academic Misconduct

Students in LSU ODL courses must comply with the LSU Code of Student Conduct. *Academic misconduct* includes but is not limited to cheating, plagiarism, collusion, falsifying academic records, and/or any act designed to give unfair academic advantage to the student. Preventing academic misconduct requires learners to take ownership of their individual work for individual assignments and assessments. Learners who violate the LSU Code of Student Conduct will be referred to Student Advocacy & Accountability. If found responsible of a violation, you will then be subject to whatever penalty SAA determines and will forfeit all course tuition and fees.

To read more, please visit the Continuing Education Academic Integrity page.

Plagiarism

Students are responsible for completing and submitting their own coursework 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.

Unauthorized Assistance

All work must be completed without assistance unless explicit permission for group or partner work is given by the faculty member. This is critical so that the professor can assess your performance on each assignment. Read the syllabus and assignment directions carefully. When in doubt, e-mail your instructors or ask in a discussion forum. Seeking clarification is your responsibility as a student. Assuming group or partner work is okay without permission constitutes a violation of the LSU Code of Student Conduct.

Accessibility

A learner with a disability is entitled by law to equal access to university programs. Two federal laws protect persons with disabilities in post-secondary education: the Rehabilitation Act of 1973 (Pub. L. No. 93-112, as amended), the 1990 Americans with Disabilities Act (Pub. L. No. 101-336) and that ADA Amendments Act (Pub. L. No.110-325). LSU A&M is committed to ensuring that its websites, online courses, and all online materials are accessible to people with disabilities.

If you have accessibility needs that we can help with, visit the [LSU Disability Services page](#) and register for accommodations.

Extensions

An extension of enrollment is available. The extension extends the enrollment period two months for a fee of $75. Only one extension is available per course enrollment. Requests for an extension must be received in our office prior to the expiration date to avoid being dropped from the course and receiving a "W" in the course.

[Request an Extension](#)

Transcripts

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.