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## BUS 644-01, Governmental Accounting, Fall 2011

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**BUS 644 Governmental Accounting**  
**Fall 2011**

**Dr. Pamela H. Church; 332 Buckman**  
**Phone: 843-3920 268-2779**

**Office Hours:** 10:45-11:15 MW, 3:15-4:15 MW, other hours by appointment

**Course Description:** An overview of the accounting principles, procedures, and reporting for governmental and not-for-profit entities. Topics covered include accounting for state and local governments, operating statement accounts, budgetary accounting, general capital assets, long-term liabilities and debt service, college and university accounting, and health care accounting. The course will stress *comparisons* between governmental accounting and corporate accounting to strengthen the students' understanding of the conceptual bases of each.

**Curricular Issues:** Students should become familiar with governmental and not-for-profit accounting for several reasons. Governmental and NFP entities comprise a major part of our economy; examples include public and private colleges and universities, public and private hospitals, state and local governments, and charities. Most CPAs will perform accounting or auditing work for one or more of these organizations during their career. Therefore, the CPA exam in recent years has included significant coverage of this material (up to 24% of the Financial Accounting and Reporting section). Finally, studying a different type of accounting system helps in understanding GAAP for corporations by emphasizing the differences and similarities..

**Text:** Accounting for Governmental & Nonprofit Entities, *Wilson, 15<sup>th</sup> ed., McGraw-Hill Irwin*

**Grade Determination:**

Problems/Quizzes/ Class participation	15
Three tests	50
Final exam	20
Papers	<u>15</u>
	100

**Format.** This course is arranged according to topics in governmental accounting. Articles, problems, and explanatory materials will be utilized to analyze the underlying concepts, as well as the practical applications of accounting principles.

**Problems:** Assignments will include both real-world types of problems, as well as problems similar to those on the CPA exam. Students are to complete all problems assigned and come to class prepared to participate in discussing the solutions.

**Papers:** Short papers will be assigned during the semester to emphasize important concepts in the course. These are to be concise, but thorough, papers using both the text and references.

**Attendance and participation:** Students are expected to participate fully in the class. Failure to attend and participate will affect the grade. The professor may lower the final grade by 3 points for each unexcused absence in excess of 3.

**Honor Code:** The Rhodes Honor Code is expected to be followed in all aspects of the course. All work is to be pledged.

**Governmental Accounting  
BUS 644**

**Dr. Pam Church  
Fall 2011**

<b>Day</b>	<b>Date</b>		<b>Ch</b>	<b>Topic</b>	<b>Assignments</b>
W	AUG	24	1	Introduction	
M		29	2	State and Local Govts: Governmental Principles	Read ch. 1 and 2
W		31	2	<b>Paper-compare financial and governmental accounting, based on ch. 1 and 2</b>	2-2, 3, 4, 5, 6 <b>Three-page paper</b>
M	SEP	5		<b>Labor Day</b>	
T		6		<b>MEET THE FIRMS 6:00 BCLC - Required</b>	
W	.	7	3	Operating statement accounts – revenues, expenses, expenditures, etc.; budgetary acct.	3-3,4,5,6
M		12	3	<b>Paper– compare budgets for corporations to budgets for municipal governments</b>	3-7,8,9 <b>Three-page paper</b>
W		14	4	Transactions and financial statements for Operating Activities	4-2,3,4,5, 6
M		19	4	“	4-6,7,9
W		21	4	“	4-8A,8B
M		26		<b>Test 1 – ch. 1, 2, 3, 4</b>	
W		28	5	General capital assets; capital projects	5-2,3,4
M	OCT	3	5	“	5-5,6,7
W	.	5	5	“	5-8,9,10
M		10	6	General long-term liabilities and debt service	6-2,3,4
W		12	6	<b>Paper – compare accounting for debt in corporations to acct. for debt in municipal govt.</b>	6-6,7,8 <b>Three-page paper</b>
M		17		<b>Fall Recess</b>	
W		19	7	Business-type activities	7-2,3,4
M		24	7	<b>Paper – compare accounting for proprietary funds to accounting for corporations</b>	7-6,8 <b>Three-page paper</b>
W		26		<b>Test 2</b>	
M		31	8	Agency & trust funds	8-2,3,4,6
W	NOV	2	8	“	8-7,8,9,10
M		7	9	Financial reporting-state/local govts.	9-2,3,4,5
W		9	9	“	9-6,7,8
M		15	14	Not-for-profit	14-1,2,3,4
W		16	14	<b>Paper – compare either (a) NFP and for-profit accounting or (b) NFP and govt. accounting</b>	14-5,6,7 <b>Three-page paper</b>
M		21		<b>Test 3</b>	
W		23		<b>Thanksgiving</b>	
M		28	16	Accounting for colleges and universities	16-1,2,3
W		30	16	“	16-5,7
M	DEC	5	17	Health care organizations	17-1,2,3,4
W		7	17	<b>Paper – compare accounting for colleges and universities to health care organizations</b>	17-5,6 <b>Three-page paper</b>
				<b>Final Exam (day and time to be announced)</b>	

