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BADM 644-01, Governmental Accounting,Fall 2007

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**BUS 644 Governmental Accounting
Fall 2007**

**Dr. Pamela H. Church
Phone: 843-3920 751-0898
Office: 332 Buckman**

Office Hours: 9:15-10:00 TR; 9:45-10:30 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.

Course Objectives: Students will be able to differentiate among the objectives of financial reporting for business, governmental, and not-for-profit entities and to comprehend how the specific accounting standards and principles for each type of entity flow from those objectives. Assignments will require students to prepare and interpret financial information for various types of governmental and not-for-profit organizations.

Textbook:

Accounting for Governmental & Nonprofit Entities, Wilson, Kattelus, and Reck, 14th edition, McGraw-Hill Irwin

Grade Determination:

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

Curricular Issues: Students interested in an accounting career should become familiar with governmental and not-for-profit accounting for several reasons. The CPA exam tests heavily on this area. Also, many accountants either work in a governmental entity or audit a governmental entity. Finally, understanding a different system of accounting will help in understanding GAAP for other entities.

CPA Exam: Please note that requirements to sit for the CPA exam differ by state. All states use the standard CPA exam that includes governmental accounting. However, each state dictates which courses you must complete.

Format. This course is arranged according to topics in governmental and not-for-profit accounting. For each topic, 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.

Term Paper: Each student will prepare a paper and presentation. More will be provided on this assignment later.

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.

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Day	Date		Chapter	Topic	Exercises & Problems
Th	Aug	23	1	Introduction to the course and to governmental accounting; entities that use governmental accounting; comparison to financial accounting	
T		28	2	State and Local Governments: Governmental Principles of Accounting and Financial Reporting	Read chapters 1 and 2
Th		30	2	“	2-2, 3, 4, 5, 6
T	Sept	4	3	Operating statement accounts – revenues, expenses, expenditures, etc.; budgetary accounting	3-3,4,5,6
Th		6	3	“	3-7,8,9
T		11	4	Transactions and financial statements for Operating Activities	4-2,3,4,5, 6
Th	.	13	4	“	4-6,7,9
T		18	4	“	4-8A,8B
Th		20		Test 1	
T		25	5	General capital assets; capital projects	5-2,3,4
Th		27	5	“	5-5,6,7
T	OCT	2	5	“ Presentations	5-8,9,10
Th		4	6	General long-term liabilities and debt service Presentations	6-2,3,4
T		9	6	General long-term liabilities and debt service Presentations	6-6,7,8
Th	.	11	7	Business-type activities	7-2,3,4
T		16	7	Fall Recess	
Th		18		“	7-6,8
T		23		Test 2	
Th		25	8	Agency & trust funds	8-2,3,4,6
T		30	8	“	8-7,8,9,10
Th	NOV	1	9	Financial reporting-state/local governments	9-2,3,4,5

[illegible]