

## FLORIDA STATE COLLEGE AT JACKSONVILLE

## COLLEGE CREDIT COURSE OUTLINE

COURSE NUMBER:	ACG 2500
COURSE TITLE:	Governmental and Not-For-Profit Accounting
PREREQUISITE(S):	ACG 2071
COREQUISITE(S):	None
CREDIT HOURS:	3
CONTACT HOURS/WEEK:	3
CONTACT HOUR BREAKDOWN:	
Lecture/Discussion:	3
Laboratory:	
Other _____:	
FACULTY WORKLOAD POINTS:	3
STANDARDIZED CLASS SIZE ALLOCATION:	35
CATALOG COURSE DESCRIPTION:	
This course is a study of the accounting methods and procedures used by not-for-profit organizations such as governmental agencies, hospitals and charitable organizations.	
SUGGESTED TEXT(S):	<u>Governmental and Non-Profit Accounting</u> , latest edition, Freeman, Shoulders and Allison. Prentice-Hall
IMPLEMENTATION DATE:	November 14, 1987
REVIEW OR MODIFICATION DATE:	Fall Term, 2002 (20031) Fall Term, 2006 (20071) Fall Term, 2008 (20091) - Outline Review 2007

COURSE TOPICS	<u>CONTACT HOURS PER TOPIC</u>
I. Fund Accounting Principles	3
A. Characteristics	
1. Types of Governmental & NP Organizations	
2. Objectives of Governmental & NP Accounting	
B. The GASB & the FASB	
C. Evolution of Accounting Principles	
II. Overview of Financial Reporting for State & Local Governments	3
III. Budget Process	5
A. Terminology	
B. Budget Preparation	
C. Budgetary Reporting Overview	
IV. Accounting for the General and Special Revenue Funds	7
A. General Fund Accounting	(2)
B. Closing the Books	(2)
C. Financial Statements	(3)
V. Revenue and Expenditure Accounting	5
A. Revenue Classifications	
B. Expenditure Classifications	
VI. Accounting for Other Fund Types	10
A. Capital Project Funds	(2)
B. Debt Service Funds	(2)
D. General Capital Assets	(2)
E. Trust and Agency Funds	(2)
F. Internal Service Funds	(1)
G. Enterprise Funds	(1)
VII. Financial Reporting	7
A. Basic Financial Statements	
B. Deriving Government-Wide Financial Statements and Required Reconciliations	
C. The Comprehensive Annual Financial Report and Financial Reporting Entity	

COURSE TOPICS (continued)

CONTACT HOURS  
PER TOPIC

VIII. Institutions

5

- A. Educational Institutions
- B. Accounting for Health Care Organizations
- C. Other Not-for-Profit Organization

PROGRAM TITLE: Accounting Technology  
COURSE TITLE: Governmental and Not-For-Profit Accounting  
CIP NUMBER: 0507.010100

LIST PERFORMANCE STANDARD ADDRESSED:

NUMBER(S): TITLES(S):

01.0 PERFORM MATH COMPUTATIONS - The student will be able to:

- 01.01 Solve addition, subtraction, multiplication, and division problems manually.
- 01.02 Solve addition, subtraction, multiplication, and division problems using a calculator.
- 01.06 Interpret graphs and tables.
- 01.09 Determine whether sufficient, insufficient, or extraneous information is given for solving a problem.

03.0 PERFORM ACCOUNTING ACTIVITIES- The student will be able to:

- 03.01 Define accounting terms.
- 03.02 Classify accounts.
- 03.04 Post transactions.
- 03.05 Prepare trial balance.
- 03.06 Prepare a worksheet.
- 03.07 Analyze and/or calculate and journalize correcting, adjusting, closing, and reversing entries.
- 03.12 Compute financial ratios.
- 03.18 Define and apply generally accepted accounting principles.
- 03.22 Interpret financial statements.

04.0 PERFORM COMMUNICATION ACTIVITIES - The student will be able to:

- 04.01 Follow oral and written instructions.
- 04.09 Research and compose a document containing statistical information.

10.0 PERFORM DECISION MAKING ACTIVITIES - The student will be able to:

- 10.01 List the steps in problem solving.
- 10.02 Choose appropriate action in situations requiring application of business ethics.

11.0 PERFORM INFORMATION PROCESSING ACTIVITIES - The student will be able to:

- 11.01 Locate requested information on a computer printout.
- 11.02 Identify accounting applications of computers in modern business.
- 11.03 Enter accounting data into computer systems.
- 11.04 Analyze computer output.



NOTE: Use either the Tab key or mouse click to move from field to field. The box will expand to accommodate your entry.

<b>Section 1</b> COURSE PREFIX AND NUMBER: <u>ACG 2500</u>	SEMESTER CREDIT HOURS: <u>3</u>												
COURSE TITLE: <u>Governmental and Not-for-Profit Accounting</u>													
<b>Section 2</b> TYPE OF COURSE: (Click on the box to check all that apply) <table style="width: 100%; margin-top: 10px;"> <tr> <td><input type="checkbox"/> AA Elective</td> <td><input checked="" type="checkbox"/> AS Required Professional Course</td> <td><input type="checkbox"/> College Prep</td> </tr> <tr> <td><input checked="" type="checkbox"/> AS Professional Elective</td> <td><input type="checkbox"/> AAS Required Professional Course</td> <td><input type="checkbox"/> Technical Certificate</td> </tr> <tr> <td colspan="3"><input type="checkbox"/> Other _____</td> </tr> <tr> <td colspan="3"><input type="checkbox"/> General Education: (For General Education courses, you must also complete Section 3 and Section 7)</td> </tr> </table>		<input type="checkbox"/> AA Elective	<input checked="" type="checkbox"/> AS Required Professional Course	<input type="checkbox"/> College Prep	<input checked="" type="checkbox"/> AS Professional Elective	<input type="checkbox"/> AAS Required Professional Course	<input type="checkbox"/> Technical Certificate	<input type="checkbox"/> Other _____			<input type="checkbox"/> General Education: (For General Education courses, you must also complete Section 3 and Section 7)		
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<b>Section 3 (If applicable)</b> INDICATE BELOW THE DISCIPLINE AREA FOR GENERAL EDUCATION COURSES: <table style="width: 100%; margin-top: 10px;"> <tr> <td><input type="checkbox"/> Communication</td> <td><input type="checkbox"/> Social &amp; Behavioral Sciences</td> <td><input type="checkbox"/> Mathematics</td> </tr> <tr> <td><input type="checkbox"/> Natural Sciences</td> <td><input type="checkbox"/> Humanities</td> <td></td> </tr> </table>		<input type="checkbox"/> Communication	<input type="checkbox"/> Social & Behavioral Sciences	<input type="checkbox"/> Mathematics	<input type="checkbox"/> Natural Sciences	<input type="checkbox"/> Humanities							
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<b>Section 4</b> INTELLECTUAL COMPETENCIES: <table style="width: 100%; margin-top: 10px;"> <tr> <td><input checked="" type="checkbox"/> Reading</td> <td><input type="checkbox"/> Speaking</td> <td><input checked="" type="checkbox"/> Critical Analysis</td> <td><input checked="" type="checkbox"/> Quantitative Skills</td> <td><input type="checkbox"/> Scientific Method of Inquiry</td> </tr> <tr> <td><input checked="" type="checkbox"/> Writing</td> <td><input checked="" type="checkbox"/> Listening</td> <td><input checked="" type="checkbox"/> Information Literacy</td> <td><input checked="" type="checkbox"/> Ethical Judgment</td> <td><input type="checkbox"/> Working Collaboratively</td> </tr> </table>		<input checked="" type="checkbox"/> Reading	<input type="checkbox"/> Speaking	<input checked="" type="checkbox"/> Critical Analysis	<input checked="" type="checkbox"/> Quantitative Skills	<input type="checkbox"/> Scientific Method of Inquiry	<input checked="" type="checkbox"/> Writing	<input checked="" type="checkbox"/> Listening	<input checked="" type="checkbox"/> Information Literacy	<input checked="" type="checkbox"/> Ethical Judgment	<input type="checkbox"/> Working Collaboratively		
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<b>Section 5</b> <b>LEARNING OUTCOMES</b>	<b>METHOD OF ASSESSMENT</b>
<ul style="list-style-type: none"> <li>• The student will be able to identify the authoritative sources of financial reporting standards for various types of Governmental and Nonprofit (G&amp;NP) organizations and the level of authority (hierarchy) of various pronouncements and guides.</li> </ul>	Students will demonstrate mastery of outcomes by:
<ul style="list-style-type: none"> <li>• The student will be able to define, identify, and explain the three broad categories of funds--governmental, proprietary, and fiduciary-- and identify the specific types of funds of each fund category and the financial statements required for each.</li> </ul>	Participation in classroom activities and discussions
<ul style="list-style-type: none"> <li>• The student will be able to analyze and record the effects of transactions on each fund type and on the General Capital Assets and General Long-Term Liabilities accounts.</li> </ul>	Graded assignments and projects
<ul style="list-style-type: none"> <li>• The student will be able to demonstrate an understanding of commonly used budgeting terminology, approaches, and recommended practices.</li> </ul>	Completion of spreadsheet problems using Excel
<ul style="list-style-type: none"> <li>• The student will be able to prepare General Fund financial statements and the statements for various special finds.</li> </ul>	Graded quizzes and exams
<ul style="list-style-type: none"> <li>• The student will be able to prepare journal entries for common transactions of nongovernment not-for-profit organizations and prepare their financial statements.</li> </ul>	

<b>Section 6</b> Name of Person Completing This Form: <u>Thomas Warren</u>
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