

ACC 410 – Government and Not-for-Profit Accounting

Course Description

This course analyzes accounting principles and procedures unique to federal, state, and local governments, and not-for-profit organizations. It illustrates financial statements and reports prepared for each type of entity, fund, and account group. The course explores the role of the Governmental Accounting Standards Board (GASB) and the Financial Accounting Standards Board (FASB) in establishing accounting standards and disclosure requirements for governments and not-for-profit organizations.

Instructional Materials

Granof, M., & Wardlow, P. (2011). *Core concepts of government and not-for-profit accounting* (2nd ed.). Hoboken, NJ: John Wiley & Sons.

Course Learning Outcomes

1. Assess government and not-for-profit financial reporting and how it differs from for-profit businesses.
2. Assess the purpose of fund accounting, the types of funds used by governments and not-for-profits, and the basic government and fund statements.
3. Evaluate the financial reporting of government not for profit organizations and assess the reporting requirements in accordance with governmental accounting standards board (GASB).
4. Analyze governmental activities related to revenue.
5. Analyze governmental activities related to expenditures and expenses.
6. Analyze governmental activities related to capital projects, debt service, capital assets, and investment in marketable securities.
7. Analyze governmental activities related to long-term debt obligations.
8. Assess the process that governments use to account for permanent and fiduciary funds.
9. Assess the accounting and financial reporting requirements for not-for-profit organizations.
10. Evaluate the auditing process for governments and not-for-profit organizations.
11. Analyze the complexities of financial analysis, including assessing economic conditions, calculating, and interpreting financial ratios.
12. Use technology and information resources to research issues in government and not-for-profit accounting.
13. Write clearly and concisely about government and not-for-profit accounting using proper writing mechanics.