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ACCT 451.02: Government and Nonprofit Accounting

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**THE UNIVERSITY OF MONTANA
ACCOUNTING 451
GOVERNMENT AND NONPROFIT ACCOUNTING
SPRING 2008**

Instructor: Dr. Chaney
Class: Sec 1: TR 12:40 to 2:00 in GBB 119
 Sec 2: TR 2:10 to 3:30 in GBB 119
Office: GBB 309
Phone: 243-5954
Email: barbara.chaney@business.umt.edu
Webpage: www.business.umt.edu/faculty/chaney
Office hours: TR 8:30 - 9:30 & 11:00 - 12:30
 and by appointment



**Course
Description**

This course addresses accounting for state and local governments, including budgeting, audit issues, and financial analysis. In addition, it encompasses accounting for nonprofit organizations, including colleges and universities and healthcare organizations.

**Course
Objectives**

By the end of the semester students will be able to:

1. Account for state and local governments.
2. Describe the nature of budgeting in state and local governments.
3. Explain the unique audit issues in state and local governments and nonprofit organizations.
4. Account for nonprofit organizations, including colleges and universities and healthcare organizations.
5. Prepare the financial statements of state and local governments and nonprofit organizations.
6. Analyze the financial condition of state and local governments and nonprofit organizations.

**Course
prerequisites**

Students must have obtained junior status and either completed or be currently enrolled in ACCT 312 to be admitted to this course.

**Graduate
credit**

Graduate students who are enrolled in ACCT 451 as a graduate elective will be assigned an additional learning experience involving a written report and possible class presentation during the last week of class. Please meet with me to discuss this assignment by **February 12**. Failure to diligently complete the assignment will result in a reduction of the overall course grade by one letter grade.

Drop/add

The last day to drop the class with a WP or WF is **March 4**. I will not sign drop slips after this date unless you meet and can document one of the *extraordinary exceptions* for a late drop. (NOTE: You can drop via CyberBear through **February 11** without a drop slip.)

**Students with
disabilities**

Students with documented disabilities will receive appropriate accommodations in this course. Please provide a letter from your DSS Coordinator and discuss your needs with me within the first ten days of the

semester. Information about services provided to students with disabilities is available at <http://www.umt.edu/dss/>.

**Student
Conduct Code**

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University.

All students need to be familiar with the Student Conduct Code. The code is available for review online at <http://www.umt.edu/SA/VPSA/index.cfm/page/1321>

**Mission
statement**

The faculty and staff of the School of Business Administration at The University of Montana are committed to excellence in innovative learning and professional growth through research and service.

Required text

Essentials of Accounting for Governmental and Not-for-Profit Organizations, Copley, McGraw-Hill, 2008. (A textbook website provides resources at www.mhhe.com/copley9e)

Grading

| | |
|--------------------------------------|------------|
| Exam on Chapters 1, 2, and 3 | 100 points |
| Exam on Chapters 4 and 5 | 100 points |
| Exam on Chapters 6, 7, and 8 | 100 points |
| Final Exam on Chapters 10 through 13 | 100 points |
| Government Practice Set | 50 points |
| Total available points | 450 points |

Grades will be distributed on a 90/80/70/60 scale.

I will apply the University's +/- grading system to borderline grades by considering a student's attendance, preparedness, and participation.

**Policies and
Procedures**

All exams are mandatory and must be taken at their scheduled time unless written (including email) approval is provided prior to the exam time.

Failure to contact me prior to missing an exam will likely result in a grade of zero for that exam. The Final Exam is scheduled according to the University Final Week Schedule (Section 1 at 1:10 on Monday May 5 and Section 2 at 1:10 on Thursday May 8).

Exams

The exams might include material covered in lectures, class discussions, our textbook, and supplementary readings. Consult my Teaching Philosophy.

Calculator

You may only use one of the calculators approved for use by the School of Business Administration on exams. Both the HP 10BII and the TI BAII+ are for sale in the UC Bookstore at a reduced price of \$28 during the first two weeks of class. Please respect this Departmental policy. You will not be allowed to use any electronic device other than one of the two approved calculators at exam time.

**Government
Practice Set**

The ability to work in teams to solve problems is a skill that employers value. Thus, I provide students an opportunity to develop and hone the skill with a group government practice set. Students will align themselves into groups of **three or four members**. Every member of the group should provide equal input and will be held equally responsible for the output. At the conclusion of the group assignment, all group members will be required to evaluate the effort, cooperation, initiative, and technical knowledge of the other members. These evaluations will directly affect individual members' scores on the assignment. Each group should maintain a record of group meetings, attendance at meetings, and assignments given and completed to provide documentation in support of evaluations.

Note on "personnel" issues: Students are responsible for managing their group. Learning to deal with personnel issues is part of working effectively in a team. Should the group have significant issues that require mediation, students should consult with me after negotiations have broken down but *before* the assignment is due.

See the Assignments page for more information about the Practice Set.

**Student
responsibilities**

Education research shows that students are better able to master material and retain knowledge if they come to class prepared for the day's topic. Therefore, I strive to optimize your learning experience by expecting you to read assigned material and review chapter questions before topics are discussed in class. It is your responsibility to monitor your progress in the course and attend office hours if you do not understand the material. I will sincerely strive to help those who need and want my help.

Homework assignments should be completed by the date listed on the Calendar. I will randomly call on students while going over homework in class and may ask them to put their solutions on the board. This will affect my perception of your preparedness and participation. Homework is to be completed individually by each student; however, collaboration is allowed. I expect you to turn off cell phones and all electronic devices, stow your Kaimin, and not attempt to multi-task while in my classroom. I also expect all email and other communication to be professional. This is an opportunity to practice communication skills and become familiar with typical business etiquette. You must use your umontana or grizmail account for all official course correspondence.

See the Calendar page for a tentative timetable for assignments and the Assignments page for more detailed assignment requirements.