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Spring 1-2004

ACCT 451.01: Government and Nonprofit Accounting

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University of Montana
Accounting 451 Government and Nonprofit Accounting
Spring Semester 2004

Instructor: Dr. Barbara Chaney
Class: Tue/Thur 2:10 to 3:30 in GBB 122
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Office hours: Tuesday & Thursday 9:00 - 11:00
Wednesday 1:00 - 3:00
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.
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 completed ACCT 312 (Intermediate Accounting II) 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 class presentation—please meet with me to discuss this assignment. Failure to complete the assignment will result in a reduction of the overall course grade. Unless otherwise informed, I will assume that all enrolled graduate students are taking this course for graduate credit.

Drop/add: The last day to drop the class is Tuesday, March 9. I will not sign drops after this date. (NOTE: This date is too late for a refund.)

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 as early in the semester as possible.

Information about services provided to students with disabilities is available at

<http://www.umt.edu/dss/>.

Student Conduct Code: Students are expected to be academically honest. Academic misconduct includes, but is not limited to, plagiarism, misconduct during an examination, unauthorized possession of examination or other course materials, and facilitating academic dishonesty. The Code is available at <http://www.umt.edu/studentaffairs/CODE.htm>. If you have questions about whether your integrity is at risk, you may ask my opinion about the situation.

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: *Government and Not-for-Profit Accounting: Concepts and Practices*, Michael Granof, Wiley, 2nd edition, 2001.

Recommended materials: A source of CPA exam (Accounting and Reporting section) questions would be a useful study aid.

Grading:

Exam I	100 points
Exam II	100 points
Final Exam (Thursday, May 13, 1:10)	100 points
Current Events assignments	75 points
Practice set	75 points
Total available points	450 points

405 to 450 points = A

360 to 404 points = B

315 to 359 points = C

270 to 314 points = D

Below 270 points = F

I will decide borderline grades by considering a student's attendance, preparedness, and participation.

Policies and Procedures

Exams: All exams are mandatory and must be taken at their scheduled time unless you receive my written approval prior to the exam time. The exams might include material covered in lectures, class discussions, our textbook, and supplementary readings.

Current Events assignments: You must peruse 5 newspaper (NOT Kaimin), magazine, or website articles and both summarize them and relate their contents to topics discussed in class. The assignments are due periodically throughout the semester at regular intervals. See the [Assignments](#) page for more information and the [Calendar](#) for due dates.

Practice Set: The ability to work in teams to solve problems is a skill that employers value very

highly. 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 by February 12***. 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.

Each group's Practice Set and every individual's evaluation must be submitted by Monday, April 26, 3pm.

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.

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 attempt homework questions before the topic is 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. You must obtain the most recently issued CAFR (Comprehensive Annual Financial Report) of a city in the U.S. to use as an example in class. Your government should have already implemented GASB 34.