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ACTG 425.00: Governmental Accounting

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**University of Montana
College of Business
Spring Semester 2018**

ACTG 425 Governmental Accounting: Reporting requirements and generally accepted accounting principles applicable to state and local governmental units. **Prerequisites:** Junior standing in Business or consent of instructor. Prerequisite or co-requisite: ACTG 306.

Section 01: TR 2:00 to 3:20 GBB 201 CRN #36302
Section 02: TR 3:30 to 4:50 GBB 201 CRN #37193

Instructor: Barbara Reider, PhD, CPA
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Office hours: Mondays from 3:00-5:00 pm

ACTG 425 is a 2-credit course and is required for accounting majors. ACTG 426 is a 1-credit course and is not required for accounting majors. However, ACTG 426 is required for students intending to apply to the Master of Accountancy program. **ACTG 425 will be held from January 22 through April 6 (the first ten weeks of the semester).** ACTG 426 will be held from April 9 through May 11 (the last four weeks of the semester plus the final exam).

Required materials:

Textbook: Government and Not-for-Profit Accounting Concepts and Practices, 7th edition, Granof and Khumawala, Wiley (2016). We will use the same book for ACTG 426. There are no online supplements or online homework for our book. You can purchase an electronic version of this book. **However, in class, we will be working on end-of-chapter material. As part of your in-class participation, please bring your textbook.**

Comprehensive Annual Financial Report (CAFR) for a US state, county, or large city (most current issued)—hard copy. Please bring your CAFR to class.

Other readings as posted on Moodle or distributed in class.

Calculator: The Department of Accounting and Finance requires all students to use the TI BAII+ calculator in ACTG and BFIN courses.

Moodle: You must have a Moodle account. If you have problems using this account, please go to the Help Desk in GBB 209 (the computer lab). Phone: 243-4282. I will post grades and announcements on Moodle. Please post your picture and list several interests. Check Moodle frequently!

Personal Electronic Devices: All personal electronic devices should be turned off during class.

E-mail: According to University policy, faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their UM accounts. E-mail from non-UM accounts will likely be flagged as spam and deleted without further response. To avoid violating the Family Educational Rights and Privacy ACT, confidential information (including grades and course performance) will not be discussed via phone or non-UM e-mail. All e-mail communications should be

professional in tone and content. A professional e-mail includes a proper salutation, grammar, spelling, punctuation, capitalization, and signature.

Disability Services for Students: Students with disabilities will receive reasonable modifications in this course. The University of Montana assures equal access to instruction through collaboration between students with disabilities instructors, and Disability Services for Students (DSS). “Reasonable” means the University permits no fundamental alterations of academic standards or retroactive modifications. Your responsibilities are to request reasonable modifications from me with sufficient advance notice (**preferably the first week of class**) and to be prepared to provide official verification of disability and its impact from Disability Services for Students. Please speak with me after class or during my office hours to discuss the details. For more information, visit the Disability Services for Students website at <http://www.umt.edu/disability>

University 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. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, “Students at the University of Montana are expected to practice academic honesty at all times.” Section V.A. available at http://www.umt.edu/vpsa/policies/student_conduct
All students need to be familiar with the Student Conduct Code. It is the student’s responsibility to be familiar with the Student Conduct Code.

College of Business Code of Professional Conduct:
<http://www.business.umt.edu/Soba/SoBAEthics/CodeofProfessionalConduct.aspx>

Confusion may arise in what is and is not academic misconduct. Students should ask if they are unsure if a behavior will be viewed as academic misconduct. A good rule of thumb is that any credit-earning activity in a course should represent the true skills and ability of the person receiving the credit. A partial list of situations that are considered academic misconduct is in the [SoBA Professional Code of Conduct](http://www.business.umt.edu/ethics/professional-conduct-code.php) (found online at <http://www.business.umt.edu/ethics/professional-conduct-code.php>). If at any point a student is unsure if working with another student is permissible, that student should contact the instructor before doing so. Please note that this includes having access to any material that I have not explicitly given you permission to use. If you are ever in doubt, please ask me!

Grievance Procedures: The formal means by which course and instructor quality are evaluated is through the written evaluation procedure at the end of the semester. The instructor and department chair receive copies of the summary evaluation metrics and all written comments *after* course grading is concluded. Students with concerns or complaints during the semester should first communicate these to the instructor. This step almost always resolves the issue. If the student feels that the conflict cannot be resolved after meeting with the instructor, the student should contact the department head. If, after speaking with the department head and the instructor, the student still feels that the conflict has not been resolved, contact the Associate Dean of the School of Business Administration.

Drop policy: <http://www.umt.edu/catalog/acad/acadpolicy/default.html>

Incomplete policy: <http://www.umt.edu/catalog/acad/acadpolicy/default.html>

College of Business Mission Statement: The University of Montana’s College of Business is a collegial learning community dedicated to teaching exploration, and application of the knowledge and skills necessary to succeed in a competitive marketplace.

As part of our assessment process and assurance-of-learning standards, the College of Business has adopted the following learning goals for our undergraduate students:

- Learning Goal 1: SOBA graduates will possess fundamental business knowledge.
- Learning Goal 2: SOBA graduates will be able to integrate business knowledge.
- Learning Goal 3: SOBA graduates will be effective communicators.
- Learning Goal 4: SOBA graduates will possess problem solving skills.

- Learning Goal 5: SOBA graduates will have an ethical awareness.
 Learning Goal 6: SOBA graduates will be proficient users of technology.
 Learning Goal 7: SOBA graduates will understand the global business environment in which they operate.

In addition, the Department of Accounting and Finance prepares ethically aware decision makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields. We commit to high quality teaching and applying scholarship to professional practice and theory.

The undergraduate accounting program is committed to preparing students to apply accounting and business knowledge in organizations. The accounting faculty have adopted the following learning goals for our undergraduate accounting students:

- Learning Goal 1: Accounting majors will possess fundamental accounting knowledge.
 Learning Goal 2: Accounting majors will be effective writers.
 Learning Goal 3: Accounting majors will critically analyze and solve problems, using technology where appropriate.
 Learning Goal 4: Accounting majors will understand the importance of ethics to the accounting profession and demonstrate ethical decision making.

Course Learning Goals for ACTG 425: Students will be able to:

1. Account for state and local governments.
2. Describe the nature of budgeting in state and local governments.
3. Prepare the financial statements of state and local governments.
4. Analyze the financial condition of state and local governments.

Grading: This course must be taken for a letter grade. Minimum required grade: C-. (If you are applying for the Master of Accountancy program, you must earn a minimum grade of C.) Final course grades are not negotiable.

Professionalism/attendance/participation	30 points
Exam #1	50 points
Exam #2	75 points
Exam #3 (open CAFR)	75 points
Homework	15 points
Current events	15 points
Total possible	260 points

90 to 100% = A; 80 to 89.99% = B; 70 to 79.99% = C; 60 to 69.99% = D; Below 60% = F. Plus/minus grading will be used to differential students who are close to a grade cutoff.

Graduate credit: Students will have a paper and presentation assignment worth 40 points. Your grade will be based on a total of 300 points, using the same grading percentages as listed above. Please meet with me individually to discuss your topic. The paper and presentation are due on Tuesday, March 20.

Professionalism/attendance/positive participation: Professional behavior is expected at all times. I expect you to attend class and to participate professionally in class activities. Consider this class a “professional business meeting.”

- Attendance is mandatory with your name card clearly marked.
- If you are absent, it is your responsibility to obtain missed material from your peers, so establish contact with other students in the class immediately.
- Contact me every time you miss class (preferably through e-mail).

You must:

- Remain in the class for the duration of the class (no arriving late, leaving early, or taking breaks)
- Bring all materials needed for the class.
- Adhere to the phone policy. If this is an issue, please contact me immediately!

- Remove earphones/buds during class.
- Be an active listener—not talking while others are talking, including the professor.
- Refrain from using any technology not required for class at that time.
- Participate as appropriate.

Exams: Exams will cover all material presented in class, handouts, and material from the book. Students must use an approved calculator. If a student forgets a calculator, the student will do the math by hand. Dictionaries, cell phones, tablets, notepads, notes, or other assisted items are not allowed.

Students must take exams on their regularly scheduled days unless they have an excused absence. Excused absences only include: (1) University-approved absences, (2) documented health emergencies, (3) civil services such as military duty and jury duty, and (4) other emergencies deemed appropriate by the instructor. In all cases, the instructor must be notified prior to the exam unless the emergency makes such notification infeasible. Makeup exams may be significantly different than regular exams.

Makeup Exams: Exams may not be made up unless prior arrangements are made. You must contact me by phone or email by the date and time of the exam in order to take a makeup exam.

Homework: Reading assignments and problems will be assigned regularly. We will review homework in class, but you must complete it before class so that you can have the maximum benefit. I will collect homework, so be sure to keep a copy for yourself. Late homework is not accepted. Do not e-mail homework to me. Studies have shown that students remember _____% of what they discern from themselves; _____% of what they learn in class.

Current Events: Government decisions are made every day. You are expected to find at least 3 (THREE) current event topics/articles that relate to our course material as reported in a legitimate news source. Provide a hard copy of the article, include a 100-word summary of how the topic relates to our course, and **share your summary in class at least once**. Professional writing skills will be graded. Do not quote from the article in counting your 100 words. Use your own 100 words.

You may earn extra points:

- Additional current event articles—100-word written summary and brief presentation in class (5 points each)—maximum of two. Deadline: March 15
- Attend a Missoula City Council meeting for at least 90 minutes. Prepare a 300-word summary of what you learned and attach the meeting agenda. Share the results in class. 10 points. Deadline: March 13

Chapter Coverage and Important Dates (Subject to change!)

		<u>Homework and Assignments</u>
Tuesday, January 23	Chapter 1— The Government and NFP Environment	
Thursday, January 25	Chapter 1	
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Tuesday, January 30	Chapter 2— Fund Accounting	
Thursday, February 1	Chapter 2	Current Event #1 is due
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Tuesday, February 6	Chapter 3— Issues of Budgeting and Control	
Thursday, February 8	Chapter 3	
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Tuesday, February 13	Exam #1 and start Chapter 4— Recognizing Revenues in Governmental Funds	
Thursday, February 15	Chapter 4	
Tuesday, February 20	Chapter 4	Current Event #2 is due
Thursday, February 22	Chapter 5— Recognizing Expenditures in Governmental Funds	City Council Meeting is due
Tuesday, February 27	Chapter 5	
Thursday, March 1	Chapter 6— Accounting for Capital Projects and Debt Service	
Tuesday, March 6	Chapter 6	Current Event #3 is due
Thursday, March 8	Exam #2	
Tuesday, March 13	Chapter 9— Business-Type Activities	City Council report is due
Thursday, March 15	Chapter 9	Additional current events are due
Tuesday, March 20	Chapter 10— Fiduciary Funds and Permanent Funds	Graduate student assignment is due
Thursday, March 22	Chapter 10 Chapter 11— Issues of Reporting, Disclosing, and Financial Analysis	
Spring break week! March 25-31		
Tuesday, April 3	Chapter 11	
Thursday, April 5	Exam #3—You may use your CAFR which will be submitted with your exam	