

**STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK**



COURSE OUTLINE

**ACCT 242 – ACCOUNTING FOR GOVERNMENT AND NONPROFIT
ORGANIZATIONS**

Prepared By: Dr. Brian Trill

**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2015**

- A. **TITLE:** Accounting for Government and Nonprofit Organizations
- B. **COURSE NUMBER:** ACCT 242
- C. **CREDIT HOURS:** (3)
- D. **WRITING INTENSIVE COURSE:** No
- E. **COURSE LENGTH:** 15 weeks
- F. **SEMESTER(S) OFFERED:** Fall or Spring
- G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**
3 lecture hours per week
- H. **CATALOG DESCRIPTION:** Students will learn the concepts and practices of the specialized accounting principles for nonprofit entities and state and local governments. Additionally, an emphasis will be placed on fund accounting, budgets, and financial reporting applicable to non-profit organizations.
- I. **PRE-REQUISITES/CO-REQUISITES:**
a. ACCT 102, or permission of instructor.
- J. **GOALS (STUDENT LEARNING OUTCOMES):**
By the end of this course, the student will be able to:
- K. **TEXTS:**
As determined by the Instructor.
- L. **REFERENCES:** N/A
- M. **EQUIPMENT:** Technology enhanced classroom
- N. **GRADING METHOD:** A-F
- O. **MEASUREMENT CRITERIA/METHODS:**
- Exams
 - Quizzes
 - Papers
 - Participation
 - And as determined by Instructor

I. The Foundation of Governmental and Not-for-Profit Accounting.

A. Distinguishing characteristics of governmental and not-for-profit entities

II. County, town, village, school districts, libraries, museums, etc.

III. Healthcare, public higher education, charities, churches, etc.

A. Financial reporting standards

B. Objectives of financial reporting

IV. Accounting for State and Local Governments

A. Activities of government

B. Financial reporting model

V. Governmental Operating Activity, Capital Projects, Liabilities, and Fiduciary Activities

A. Classification of revenues and expenses at the government-wide level

B. Structure of the general fund

C. Budgetary accounting

D. Accounting for property taxes

E. Special revenue funds

F. Permanent funds

G. General capital assets

H. Classification

a) ii. Disclosures

b) iii. Accounting for capital projects

I. Long-term liabilities

J. General long-term liabilities

a) ii. Debt Service Funds

VI. Fiduciary Activities

a) i Agency Funds

b) ii. Trust Funds

VII. Financial Reporting of State and Local Governments

A. Financial Reports

B. Preparation of basic financial statements

VIII. Analysis of Financial Performance

A. Evaluating financial condition

B. Benchmarks to aid interpretation

IX. Budgeting of Government Services

A. Appropriations

- B. Revenues
- C. Capital Expenditures

X. Accounting for Not-for-Profit Organizations

- A. Definition
- B. Financial reporting and accounting
- C. Oversight authorities
- D. Federal regulation

Q. LABORATORY OUTLINE: N/A