

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



## MASTER SYLLABUS

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

For available course numbers, contact the Registrar's Office at [registrar@canton.edu](mailto:registrar@canton.edu)

**CIP Code: 52.0399**

For assistance determining CIP Code, please refer to this webpage

<https://nces.ed.gov/ipeds/cipcode/browse.aspx?v=55>

or reach out to Sarah Todd at [todds@canton.edu](mailto:todds@canton.edu)

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**Updated by: Nicholas C Kocher (clerical update)**

SCHOOL OF BUSINESS & LIBERAL ARTS  
BUSINESS DEPARTMENT  
FALL 2024

A. TITLE: Accounting for Government and Non-Profit Organizations

B. COURSE NUMBER: ACCT 242

C. CREDIT HOURS (Hours of Lecture, Laboratory, Recitation, Tutorial, Activity):

# Credit Hours per Week	<b>3</b>
# Lecture Hours per Week	<b>3</b>
# Lab Hours per Week	
Other per Week	

D. WRITING INTENSIVE COURSE:

Yes	
No	x

E. GER CATEGORY:

Does course satisfy a GER category(ies)? If so, please select all that apply.

[1-2] Communication	
[3] Diversity: Equity, Inclusion & Social Justice	
[4] Mathematics & Quantitative Reasoning	
[5] Natural Science & Scientific Reasoning	
[6] Humanities	
[7] Social Sciences	
[8] Arts	
[9] US History & Civic Engagement	
[10] World History & Global Awareness	
[11] World Languages	

F. SEMESTER(S) OFFERED:

Fall	
Spring	x
Fall and Spring	

G. COURSE DESCRIPTION: This course introduces students to the concepts and practices of specialized accounting principles for nonprofit entities and state and local governments. The course places an emphasis on fund accounting, budgets, and financial reporting applicable to nonprofit organizations.

H. PRE-REQUISITES: None  
CO-REQUISITES: None

I. STUDENT LEARNING OUTCOMES:

Course Student Learning Outcome [SLO]	Program Student Learning Outcome [PSLO]	GER	ISLO & Subsets
a. Distinguish government and not for profit organizations.	Properly use accounting principles and practices in accordance with GAAP.		3 – IM
b. Contrast and compare the objectives of financial reporting for state and local, federal, and not-for profits.	Properly use accounting principles and practices in accordance with GAAP.		3 – IM & QTR
c. Analysis and Accountability for Public Funds.	Apply critical thinking and problem-solving skills to contemporary business issues.		3 – IM & QTR 5
d. Governmental operating statement accounts and Budgetary accounting.	Effectively communicate orally and in writing, using appropriate accounting terminology.		5

KEY	<b><u>Institutional Student Learning Outcomes</u></b> <b><u>[ISLO 1 – 5]</u></b>
ISLO #	ISLO & Subsets
<b>1</b>	<b>Communication Skills</b> Oral [O], Written [W]
<b>2</b>	<b>Critical Thinking</b> <i>Critical Analysis [CA], Inquiry &amp; Analysis [IA], Problem Solving [PS]</i>
<b>3</b>	<b>Foundational Skills</b> <i>Information Management [IM], Quantitative Lit, /Reasoning [QTR]</i>
<b>4</b>	<b>Social Responsibility</b> <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>

## J. APPLIED LEARNING COMPONENT:

Yes	
No	x

If yes, select [X] one or more of the following categories:

Classroom / Lab		Community Service	
Internship		Civic Engagement	
Clinical Practicum		Creative Works/Senior Project	
Practicum		Research	
Service Learning		Entrepreneurship [program, class, project]	

K. TEXTS: Accounting for Governmental and Non profit entities (2018), Reck, Rooks, Lowenshohn, and Neely, 18th edition McGraw Hill publishing.

L. REFERENCES: None

M. EQUIPMENT: Technology Enhanced Classroom

N. GRADING METHOD: A-F

## O. SUGGESTED MEASUREMENT CRITERIA/METHODS:

- Exams
- Quizzes
- Papers
- Assignments
- Participation

## P. DETAILED COURSE OUTLINE:

- 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
    - 1. Disclosures
    - 2. Accounting for capital projects
  - I. Long-term liabilities
  - J. General long-term liabilities
    - 1. Debt Service Funds
- VI. Fiduciary Activities
  - A. Agency Funds
  - B. 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: None