ACG 5658
Non-Profit and Governmental Accounting and Auditing
Syllabus Summer 2009
(Instructor reserves the right to modify during semester)

INSTRUCTOR: Daniel J. O’Keefe, CPA, MBA, CFE
PHONE: 407-353-8053
EMAIL: dokeefe@uwf.edu
OFFICE: Virtual
OFFICE HOURS: Monday-Saturday (Online) 8:00pm - 10:00 pm
TEXTBOOK: Governmental and Nonprofit Accounting: Theory and Practice, 9th edition, Freeman; Shoulders; Allison; Patton; Smith. Prentice Hall
COURSE WEBSITE: http://elearning.uwf.edu
PREREQUISITES: Senior Standing

COURSE DESCRIPTION: ACG 5658 provides an intense study of the accounting and financial reporting procedures for governmental and nonprofit organizations. Promulgated accounting standards, conceptual issues, and special topics will be examined. Although a variety of organizations are considered nonprofit, the emphasis in this class will be placed on state and local governments.

This course is designed for students interested in the accounting practices of governmental units. The conceptual foundation provided by the course will be especially beneficial to students who anticipate careers in the governmental sector. Students, who become practicing accountants, will find the course useful when called upon to provide accounting and auditing services for governmental organizations. In addition, the course will help students prepare for the relevant portion of the CPA examination.

STUDENT LEARNING OUTCOMES: After completing this course, students should:

• Understand the concepts of governmental and not-for-profit accounting;
• Be able to describe the current practices of governmental and not-for-profit accounting;
• Understand the issues that standard setters have resolved so far and the issues that remain to be resolved in the future;
• Be able to demonstrate an understanding of the fund accounting cycle; and
• Demonstrate competency in government accounting by completing assigned questions and exercises.

COURSE ACTIVITIES: The primary course activities required in this course include:

• Read each chapter assigned in the textbook.
• Answer questions assigned for each chapter. Responses should be in your own words and should be as concise as possible.
• Complete the exercises assigned for each chapter.
• Participate and any class discussions initiated by the instructor.
• Complete the final examination online.
SCHEDULE OF COURSE ACTIVITIES

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<tr>
<th>Date(s)</th>
<th>Description</th>
<th>Questions/Exercises</th>
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<tbody>
<tr>
<td>May 11-17</td>
<td>Chapter 1 – Governmental and Nonprofit Accounting</td>
<td>Q1-1 thru Q1-10; E1-1 (25 pts)</td>
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<td>May 18-24</td>
<td>Chapter 2 – State and Local Government Accounting and Financial Reporting Model: The Foundation</td>
<td>Q2-1 thru Q2-14; E2-1 &amp; E2-2 (30 pts)</td>
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<td>May 25 – May 31</td>
<td>Chapter 3 – The General Fund and Special Revenue Funds</td>
<td>Q3-1 thru Q3-15; E3-1 &amp; E3-2 (30 pts)</td>
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<td>June 1–7</td>
<td>Chapter 4 – Budgeting, Budgetary Accounting, and Budgetary Reporting</td>
<td>Q4-1 thru Q4-13; E4-1 &amp; E4-2 (30 pts)</td>
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<td>June 8–14</td>
<td>Chapter 5 – Revenue Accounting – Governmental Funds</td>
<td>Q5-1 thru Q5-10; E5-1 &amp; E5-2 (30 pts)</td>
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<td>June 15–21</td>
<td>Chapter 6 – Expenditure Accounting – Governmental Funds</td>
<td>Q6-1 thru Q6-9; E6-2 (25 pts)</td>
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<td>June 22-28</td>
<td>Chapter 7 – Capital Projects Funds</td>
<td>Q7-1 thru Q7-13; E7-1 (25 pts)</td>
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<td>June 29 – July 5</td>
<td>Chapter 8 – Debt Service Funds</td>
<td>Q8-1 thru Q8-15; E8-1 (25 pts)</td>
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<td>July 6 - 12</td>
<td>Chapter 9 – General Capital Assets; General Long-Term Liabilities; Permanent Funds</td>
<td>Q9-1 thru Q9-13; E9-1 &amp; E9-2 (30 pts)</td>
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<td>July 9</td>
<td>Deadline for withdrawing from an individual course with a &quot;W&quot;</td>
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<td>July 13 - 19</td>
<td>Chapter 10 – Enterprise Funds</td>
<td>Q10-1 thru Q10-16; E10-1 (25 pts)</td>
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<td>July 20 - 26</td>
<td>Chapter 11 – Internal Service Funds</td>
<td>Q11-1 thru Q11-14; E11-1 &amp; E11-2 (30 pts)</td>
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<td>July 27 – Aug. 2</td>
<td>Chapter 12 – Trust and Agency (Fiduciary) Funds</td>
<td>Q12-1 thru Q12-15; E12-1 &amp; E12-2 (30 pts)</td>
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<td>Aug. 3 - 7</td>
<td>Chapter 13 – Financial Reporting</td>
<td>E13-1 &amp; E13-2 (25 pts)</td>
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<td>Aug. 7 – 9</td>
<td>Final Exam - Online</td>
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QUESTIONS AND EXERCISES: Exercises and problems have been selected for each chapter of the textbook. Homework assignments are due no later than Noon on the Monday following the week assigned. For example, Chapter 1’s homework assignment will be due on Monday May 18 at 12:00 Noon. Each homework assignment will be worth either 25 or 30 points for a total of 360 points.

FINAL EXAMINATION: One online final examination will be given during the week of August 4 - August 8. The examination will be multiple-choice and will be taken from information in the chapters covered. You should focus on the multiple choice questions at the end of the chapters. The examination will be timed and will
be an individual effort. There will be a total of 80 multiple choice questions worth 2 points each. The final exam will be worth 160 points.

GRADING SCALE (Based on 520 total points):

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<td>475-400</td>
<td>394-380 C</td>
<td>379-365 C-</td>
<td>364-350 D+</td>
<td>349-335 D</td>
<td>334-0 F</td>
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Structure: Exercises and Problems 70% Final Exam 30%

Note: There is no extra credit in this course.

DESIRE2LEARN (D2L): The course will use D2L, the University's course management system to disseminate information about the course content and assignments. D2L will also be used to facilitate instructor-to-student and student-to-student communication about course related matters. The D2L site can be accessed at http://elearning.uwf.edu. You should develop a habit of consulting the course D2L site on a regular basis.

STUDENT EMAIL: D2L will be used to distribute email messages. In order to receive email messages sent via D2L, each student must ensure that he/she has an activated, functioning UWF student email account. UWF student email can be redirected to other email addresses, e.g., Hotmail, if desired. The instructor will utilize D2L for all course-related communication, and will not send messages to individual non-UWF accounts. Since email is the primary means of communication, you should ensure that you follow the same rules for written communication as you would for a paper to be turned in. For example, write in complete sentences with proper capitalization, punctuation, grammar and spelling. Use a description in the subject line that indicates the course number and the nature of your enquiry. Email messages that do not follow this protocol will be ignored.

OTHER TECHNOLOGY REQUIREMENTS: In addition to D2L and email, the following technology is required for this course:

- Access to the Internet, preferably with DSL or cable.
- Adobe Acrobat Reader version 5.0 or above. You can download Adobe Acrobat Reader version 6 for free at the following URL: http://www.adobe.com/products/acrobat/readermain.html
- Microsoft WORD and Excel. Please note that the Instructor uses the Microsoft XP operating system.

WITHDRAWALS AND INCOMPLETES: The last day for withdrawal from an individual course in Term A with an automatic "W" is July 10. After that date, the student must withdraw from all semester courses, with a grade of "W" or "WF" as appropriate. Incompletes are not a substitute for poor performance or withdrawals. According to University requirements, incompletes are awarded only in circumstances beyond the control of the student, provided the student has satisfactorily completed at least 70% of the course requirements.

SPECIAL NEEDS ASSISTANCE: Students with special needs must inform the instructor within the first
week of the course term of any personal circumstances that may require special consideration in meeting
course requirements or adhering to course policies. Students with special needs who require specific
examination-related or other course-related accommodations should contact Barbara Fitzpatrick, Director of
Student Disability Resource Center, SDRC@uwf.edu, (850) 474-2387. Student Disability Resource Center
will provide the student with a letter for the instructor that will specify any recommended accommodations.

EXPECTATIONS FOR ACADEMIC CONDUCT/PLAGIARISM POLICY: As members of the
University of West Florida, we commit ourselves to honesty. As we strive for excellence in performance,
integrity – both personal and institutional – is our most precious asset. Honesty in our academic work is vital,
and we will not knowingly act in ways to erode that integrity. Accordingly, we pledge not to cheat, nor to
tolerate cheating, nor to plagiarize the work of others. We pledge to share community resources in ways that
are responsible and that comply with established policies of fairness. Cooperation and competition are means
to high achievement and are encouraged. Indeed, cooperation is expected unless our directive is to individual
performance. We will compete constructively and professionally for the purpose of stimulating high
performance standards. Finally, we accept adherence to this set of expectations for academic conduct as a
condition of membership in the UWF academic community.