

University of Massachusetts Dartmouth  
 ACT 673-01 – Government & Non-Profit Accounting  
 Spring 2017

**Course Information**

<b>Course Name:</b>	Government and Nonprofit Accounting
<b>Course ID:</b>	ACT 673 - 01
<b>Semester:</b>	Spring 2020
<b>Mode:</b>	online

**Instructor Information**

<b>Instructor:</b>	Dawn M. Gupta CPA MBA
<b>Email:</b>	Dgupta@umassd.edu
<b>Phone:</b>	508-999-8748
<b>Office Hours</b>	Tuesday 9:00-11:00 am Thursday 9:00-10:30 Monday 5:30-6:30 CCB 311

**Class Schedule, Office Hours and Location**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Online	→					

**Course Description**

A study of non-corporate organizations with primary focus on governments, hospitals, college and universities and voluntary health and welfare organizations. Coverage will include principles of fund accounting, financial reporting, budgeting and auditing governmental and not-for-profit organizations. In addition, topics related to operating a business as a partnership will be included.

**Prerequisite:**

ACT-512

**Course Credits:**

3-credits

**Required Text:**

Jacqueline Reck and Suzanne Lowensohn, Accounting for Governmental & Nonprofit Entities, 17<sup>th</sup>, McGraw Hill Education  
 ISBN: 978-0-07-802582-2

**Course Objectives**

*Upon completing this course, you will :*

1. Understand the unique characteristics of government and nonprofit organizations, as well as the uses of government financial statement information.
2. Understand the GASB state and local government financial reporting model, identify the three major categories of funds, and identify the basis of accounting used.
3. Know the differences and similarities between the General Fund and the Special Revenue Funds, as well as their measurement focus and basis of accounting used. Understand the related adjusting and closing entries for these two funds.
4. Understand basic budgetary accounting and reporting requirements, commonly used budgeting terminology, and the procedures involved in preparing and adopting a budget.
5. Discuss and apply modified accrual revenue recognition criteria in simple situations, and understand the levy, collection, revenue recognition and enforcement of property taxes and other taxes.
6. Define and apply governmental fund expenditure recognition, account for debt service and capital outlay expenditures.
7. Understand the nature and purpose of Capital Projects Funds and the typical budgeting and budgetary reporting issues related to these funds.
8. Understand the nature and purpose of Debt Service Funds and their basic accounting and reporting requirements.
9. Account for and report general infrastructure capital assets as well as their financial reporting requirements. Understand the nature and use of Permanent Funds.
10. Identify when Enterprise Funds should be used and understand the propriety fund accounting principles.
11. Understand the nature and usage of Internal Service Funds and the four types of Fiduciary Funds.
12. Identify a Government's basic financial statements and understand the concept and content of required supplementary information (RSI).
13. Understand the professional responsibilities and ethical standards of the accounting profession.
14. Possess a strong understanding of accounting practices and knowledge across the functional areas of accounting.

## Communication Plan

### Expectations for electronic communication

Please use email \*ONLY\* when the subject is of a personal and confidential matter. If the question you ask is of a nature that even one other person in the course could benefit from the answer, post the question in the appropriate discussion board forum.

I check my email several times daily. I do try to check it once in the evening, time permitting. Generally, I respond to emails immediately, but in some circumstances, I may need up to 24 hours. That will not be the norm though. I do check emails periodically on the weekend whenever possible.

## Methods of Instruction

### Evaluation and Grading Breakdown:

Chapter Assignments/Participation	10%
Exams I,II and Final @ 20% each	60%
Project	30%
Total	100%

### Project:

*Please hand in all Project assignments at semesters end in one printed packet. These are due the last day of classes. The weekly homework assignments are due at weeks end. Although it is ideal to submit timely, I do not take off points for late homework assignment submissions.*

A: 92-100; A-:89-92; B+:86-89; B: 82-86; B-: 79-82; C+: 76-79; C: 72-76; C-: 69-72; D+: 66-69; D: 62-66; D-: 60-62; F: below 60

## Incomplete Policy

According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

## Course Conduct

UMass Dartmouth policies regarding equal opportunity, discrimination, harassment, and sexual violence apply to all learning environments wherever they are located and from wherever they are taught. This applies to all UE face-to-face, off campus, blended, and online courses. Please see the Office of Diversity, Equity & Inclusion brochure for information at <http://www.umassd.edu/studentaffairs/departments/studentconductanddisputeresolution/studentcodeofconduct/>.

## Student Academic Integrity Policy

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

\*For additional information on violations, infractions, and consequences visit the UMass Dartmouth Student Academic Integrity Policy at the link below.

<https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

## Center for Access and Success

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the [Center for Access and Success](#). The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711.

## Resources for UMass Dartmouth Students

### Tutoring

If you are having difficulty with the class please:

- Contact me directly using the contact information listed at the top of this document.
- Contact the Academic Resource Center (ARC) for support:
  - Academic Resource Center, Liberal Arts - Room 7
  - Phone: 508.999.8708, Fax: 508.910.6404
- For help with writing assignments you can also make use of online writing tutoring.
  - eTutoring can be accessed at WRC:<https://www.umassd.edu/wrc/online-tutoring/wrc-submission-form-for-online-tutoring/>

## Course Schedule

Week/Date Beginning	Unit of Instruction Topic	Responsibilities
<b>Week 1</b> <b>1/21-1/25</b>	Chapter 1: Intro to Governmental and Nonprofit Accounting  <b>**** Please save the CAFR from this chapters exercise. It will be useful in the chapters to follow.</b>	<b>Reading:</b> Ch 1  <b>Activity:</b> pg. 16; 1-16 <b>Project</b>  <b>Assignment:</b> Pg. 17-18, (1-18) & ( 1-19)
<b>Week 2</b> <b>1/26-2/1</b>	Chapter 2: Principles of Accounting and Financial Reporting for State and Local Governments	<b>Reading:</b> Ch 2  <b>Activity:</b> pg. 62; 2-14 <b>Project</b>  <b>Assignment:</b> Pg.64-66, ( 2-16, 2-17, 2-18, 2-19, 2-10)
<b>Week 3</b> <b>2/2-2/8</b>	Chapter 3: Gov't Operating Statement Accounts: Budgetary Accounting	<b>Reading:</b> Ch 3  <b>Activity:</b> pg. 102; 3-16 <b>Project</b>  <b>Assignment:</b> Pg. 105-108, (3-18, 3-19,3-20,3-21,3-22)
<b>Week 4</b> <b>2/9-2/15</b>	Chapter 4: Accounting for Gov't Operating Activities: Illustrative transactions	<b>Reading:</b> Ch 4  <b>Activity:</b> pg. 156; 4-15 <b>Project</b>  <b>Assignment:</b> Pg. 159-163, ( 4-17,4-18,4-20, 4-22)
<b>Week 5</b> <b>2/16-2/22</b>	Chapter 5: Accounting for General Capital Assets and Capital Projects  <b>Review for exam</b>	<b>Reading:</b> Ch 5  <b>Activity:</b> pg. 196; 5-15 <b>Project</b>  <b>Assignment:</b> Pg. 200-202, (5-17,5-19, 5-21)
<b>Week 6</b> <b>2/23-2/29</b>	<b>Exam I: Chapters 1,2,3,4</b>	<b>Reading:</b>  <b>Activity:</b>  <b>Assignment:</b>
<b>Week 7</b> <b>3/1-3/7</b>	Chapter 6: Accounting for L/T Liabilities and Debt service	<b>Reading:</b> Ch 6  <b>Activity:</b> pg. 244; 6-15 <b>Project</b>  <b>Assignment:</b> Pg. 245-247, (6-16,6-17)

<b>Week 8</b> <b>3/8-3/14</b>	Spring Break	
<b>Week 9</b> <b>3/15-3/21</b>	Chapter 7: Accounting for the Business-Type Activities of State and Local Governments	<b>Reading:</b> Ch 7 <b>Activity:</b> pg. 292; 7-15 <b>Project</b> <b>Assignment:</b> Pg. 297, (7-18)
<b>Week 10</b> <b>3/22-3/28</b>	Chapter 8: Accounting for Fiduciary Activities Agency and Trust Funds <b>Exam II Review</b>	<b>Reading:</b> Ch 8 <b>Activity:</b> pg. 340; 8-15 <b>Project</b> <b>Assignment:</b> Pg. 341-344, (8-16, 8-17)
<b>Week 11</b> <b>3/29-4/4</b>	<b>Exam II: Chapters 5,6,7,8</b>	
<b>Week 12</b> <b>4/5-4/11</b>	Chapter 9: Financial Reporting of State and Local Governments	<b>Reading:</b> Ch 9 <b>Activity:</b> pg. 397; 9-15 <b>Project</b> <b>Assignment:</b> Pg. 399, (9-17) Pg. 401, (9-20)
<b>Week 13</b> <b>4/12-4/18</b>	Chapter 13: Accounting For Nonprofit Organizations	<b>Reading:</b> Ch 13 <b>Activity:</b> No Project Assignment <b>Assignment:</b> Pg. 563-567, (13-14,13-15,13-16,)
<b>Week 14</b> <b>4/19-4/25</b>	Chapter 15: Accounting For Colleges and Universities  Project Due	<b>Reading:</b> Ch 15 <b>Activity:</b> No Project Assignment <b>Assignment:</b>
<b>Week 15</b> <b>4/26-5/2</b>	Final Exam (Ch. 9,13,15)	<b>Reading:</b> <b>Activity:</b> <b>Assignment:</b>

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