ACCTNG 3451 – Accounting for Governmental and Not-for-Profit Entities

Prerequisites:
The prerequisites for this course are Mathematics 1030 and Accounting 3402, each with a grade of C- or better, a minimum 2.3 upper-division Accounting GPA, and a minimum 2.0 overall GPA. If you are unsure about whether you satisfy the prerequisites, see me or an advisor in the College of Business. If you fail to do so and do not meet these prerequisites, you may be dropped from the class after it is too late to register for another class.

Required Text:

Internet Materials:
I use My Gateway and email to keep in touch with students in my classes. I also provide course materials through My Gateway. Please make sure that you have a “My Gateway” account, and check both the class page and your University email account regularly. For more information, log on to http://mygateway.umsl.edu/. For further information, visit the Accounting Department My Gateway page. Also, please feel free to contact me by email at any time with any questions you may have.

Course Description
This course examines accounting for governmental and not-for-profit entities, including how and why the processes and procedures differ from those used by corporations. This course will rely heavily on your understanding of financial accounting as it is applied to publicly-traded corporations. I presume that all students have sufficient mastery of the material in Financial Accounting and Reporting I and II (ACCTNG 3401 and 3402).

COURSE POLICIES
Classroom Procedure
For each topic we cover during the semester, you will begin by reading the assigned chapter material, viewing any posted Panopto presentations, and attempting the assigned exercises before class. We will devote part of each class period to structured class discussion, with discussion of the exercises included as part of these class meetings. By attempting the exercises prior to the class discussion, you will be able to ask appropriate questions and identify areas where you need help. This will help you maximize the benefit of class time, and your active participation in these classes enhances the experience for the entire class. During most class periods, we will also have in-class group exercises that will strengthen your ability to work with each topic. We will also devote part of one class meeting to discussion of a case dealing with internal controls at a not-for-profit entity.

We will also have guest speakers during a number of class meetings. These will be professionals who work in areas related to the course material.

Grading

<table>
<thead>
<tr>
<th>Course components</th>
<th>Points Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (3)</td>
<td>150</td>
</tr>
<tr>
<td>Final examination</td>
<td>150</td>
</tr>
<tr>
<td>CAFR project</td>
<td>100</td>
</tr>
<tr>
<td>Other financial statement questions or Ethics case</td>
<td>35</td>
</tr>
<tr>
<td>Preparation, participation and professionalism</td>
<td>25</td>
</tr>
<tr>
<td>Professional ethics and academic integrity</td>
<td>40</td>
</tr>
<tr>
<td>Total points</td>
<td>500</td>
</tr>
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</table>
Tentatively, the scale for determining letter grades will be:

<table>
<thead>
<tr>
<th>Total Points</th>
<th>Grade</th>
<th>Total Points</th>
<th>Grade</th>
<th>Total Points</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>460 – 500</td>
<td>A</td>
<td>400 – 409</td>
<td>B-</td>
<td>340 – 349</td>
<td>D+</td>
</tr>
<tr>
<td>450 – 459</td>
<td>A-</td>
<td>390 – 399</td>
<td>C+</td>
<td>310 – 339</td>
<td>D</td>
</tr>
<tr>
<td>440 – 449</td>
<td>B+</td>
<td>360 – 389</td>
<td>C</td>
<td>300 – 309</td>
<td>D-</td>
</tr>
<tr>
<td>410 – 439</td>
<td>B</td>
<td>350 – 359</td>
<td>C-</td>
<td>0 – 299</td>
<td>F</td>
</tr>
</tbody>
</table>

**Quizzes and Examinations**

There will be three quizzes given during the semester. Each quiz will last approximately 30 to 40 minutes, and will be worth 50 points. We will continue with coverage of new material after each quiz. There will also be a cumulative final examination given during the last class meeting. Tentative exam dates are included on the course schedule, and exams will cover material as indicated on the schedule. All quizzes exams are cumulative to date.

**Graded Assignments**

All graded assignments will be due on the date shown in the tentative course calendar. No late assignments will be accepted. The CAFR Project is required for all students. Students completing this course for undergraduate credit are required to submit one of the other two asisnsments: (1) the Other Financial Statement Questions and (2) the Internal Controls and Ethics Case.

**CAFR Project**

Over the course of the semester, you will complete a series of questions asking you to use information found in a Comprehensive Annual Financial Report for a city or state government. Take the time to carefully prepare your answers in the required spreadsheet templates, and to keep it up to date. It will be a very valuable tool as you prepare for exams, especially the final exam.

**Other Financial Statement Questions Assignment**

You will also complete questions about the financial statements of a public university, a private university, and a major not-for-profit corporation. This assignment will deepen your understanding of the financial statements of not-for-profit organizations, and how they differ from governmental statements.

**Ethics and Internal Controls Case**

Part of one class period during the semester will be devoted to the discussion of a written assignment. The assignment is chosen and the discussion structured to deepen your understanding of situations that occur in not-for-profit entities and to increase your skill in analyzing and communicating issues facing the accounting profession. You will be required to hand in a written solution and then the case will be discussed in class. Whether you choose to complete this case, your advance preparation, attendance, and active participation in this class will also affect your course grade.

**Preparation, Participation, and Professional Behavior**

You will receive a grade for class preparation, participation and professional behavior (PPP). An "A" will be worth 25 points; a "B" will be worth 20 points, a "C" will be worth 15 points, and "D" and "F" will be worth 0 points. Your Preparation, Participation and Professional behavior (PPP Grade) has three parts.

- Professional behavior includes attending class regularly, being prepared to contribute to class discussions, and showing respect for your classmates, the guest speakers, and the instructor. Examples of unprofessional behavior include (but are not limited to) failure to attend class, arriving late and/or leaving early, leaving frequently during class, holding private conversations during class, sending and receiving text messages, failing to disable cell phones, sleeping, or working on other material during class. Excessive missed classes or tardiness will result in a PPP grade of 0.
- Preparation refers to completing all exercises from the assigned problems in the textbook before the class in which they are due, bringing lecture notes and other assigned materials to class, and reading the assigned chapters. Excessive lack of preparation of assigned exercises will result in a PPP grade of 0.
- Participation includes not only answering questions I ask, but also asking questions, contributing information from sources or experiences beyond the course assignments, sharing your own ideas, and listening to and showing respect for the opinions and efforts of others.

The best way to ensure a good learning experience as well as a high grade is to voluntarily contribute to class discussions. Ask questions, answer my questions, add comments of your own—I want to hear from you!

**Professional Ethics and Academic Integrity**

Academic integrity is essential in all university classes. It is especially important for those who hope to enter the accounting profession. While I do not expect to encounter instances of cheating in this class, you should be aware that I
take academic integrity very seriously, and that there will be significant consequences if you are caught cheating. Ignorance will not be permitted as an excuse. Academic dishonesty is defined very clearly in the University Bulletin and at http://www.umsl.edu/~studentplanner/academics/academicdishonesty.html. Any instance of academic misconduct will result in a grade of 0 for both the related assignment and the professional ethics component of the course. Examination grades of 0 due to academic misconduct will not be dropped. As University of Missouri policy requires, I will report incidents of academic dishonesty to the Office of Academic Affairs.

Your grade for Professional Ethics and Academic Integrity will be on a pass/fail basis, where a passing grade will receive 40 points, and a failing grade will receive 0. Do yourself a favor — don’t let your academic record reflect poorly on your personal integrity.

Withdrawal Policy
Any student who drops this course before June 9 (8:40 p.m.) will be given an "Excused" grade. Between June 9 and June 25 (6:00 p.m.), a student will be given an "excused" grade only if he or she is earning a passing grade at the time the request is made. A student is earning a passing grade if the average of all exams, online homework, and collected assignments given to date is 60% or greater. No scores will be dropped in computing this average. No one will be given an "excused" grade after June 25. Exceptions to this policy will be made only under extremely unusual conditions. Please note the above dates. Lack of awareness of these dates is not sufficient reason to grant an exception to this policy.

Special Needs
If you have a health condition or disability that requires accommodation to enable you to effectively participate in this class, please contact the Disability Access Services Office in 144 Millennium Student Center at 516-6554 as soon as possible. This office will appropriately assess your individual needs, maintain your disability documentation confidentially on file, and coordinate appropriate classroom accommodations on your behalf.

In addition, please arrange to meet with me in my office so that we discuss accommodations to meet your academic needs in this class. I will gladly make any accommodations as determined by Disability Access Services.

Words of Advice
Getting Help
Many new concepts will be introduced in this course, and it is important that you master those concepts in order to succeed. I hope that the lectures, discussions and assignments during the semester will allow you to achieve that mastery. However, if they do not, you should seek additional help. If you feel that you need more practice, work some of the other problems available at the end of each chapter in your textbook. If you do not understand the answers to these or any of the problems we do in class, please contact me. I would be glad to meet with you to review the problems or any concepts we have discussed in class. If you need help, it is best to contact me as soon as you run into difficulty. I will help you to master the concepts so that you can complete the exams and assignments. If you are performing poorly and you do not contact me until the end of the course, there will be little that I can do to help at that point.

Please feel free to contact me by e-mail at any time. I check my email regularly, and try to respond as quickly as possible. Also feel free to reach me by telephone in my office, or to leave a voicemail message if I am not in.

Start Assignments Early
All three of the graded assignments will require time to complete. If you delay beginning those assignments, you may struggle to complete them. By beginning them early, you will have time to ask questions, to review your work before you submit it, and to allow for difficulties with technology that sometime arise.

Attend Class and Be Prepared
Each class meeting during summer semester is the equivalent of a week during the regular semester. When you fall behind for a class meeting, you’ve fallen a week behind in the semester, and it’s very difficult to catch up. When you miss a class period during the summer, you miss far more than when you miss class during the academic year. I know that many of you are working professionals, and may have to travel for work. If you must miss class, you should contact me to make arrangements to obtain the materials for any in-class exercises from those class sessions, and you should obtain notes for the class period from one of your classmates.
## TENTATIVE COURSE OUTLINE
Subject to Modification

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading assignment</th>
</tr>
</thead>
</table>
| May  | 19    | **Introduction to course**  
**Financial Statements overview** |  
*Homework, preparation, and assignments*  
(Items in boldface to be turned in on this date) |
| 21   | **Introduction to fund accounting** | Read Chapter 19  
**Student Information Form**  
Bring City of Arnold CAFR statements. |
| 26   | **Governmental funds** | Read Chapter 20  
E20-9, E20-10, E20-11  
Bring City of Arnold CAFR statements. |
| 28   | **Governmental funds** | E20-13, P20-8, P20-9  
Bring City of Arnold CAFR statements. |
| June | 2     | **Quiz 1: Chapters 19 and 20**  
**Proprietary funds** | Read Chapter 21  
E21-8, E21-10  
Bring City of Arnold CAFR statements. |
| 4    | **Proprietary funds, Fiduciary Funds** |  
P21-3  
Bring City of Arnold CAFR statements. |
| 9    | **Government-wide statements, Special Purpose Governments** |  
Bring City of Arnold CAFR statements. |
| 11   | * **Accounting for Public Universities**  
*Guest speaker, Vice-Chancellor Jim Krueger* |  
**CAFR Project** due at start of class,  
Bring assigned Not-for-Profit statements |
| 16   | **Quiz 2: All Governmental topics**  
**Private not-for-profit organizations** | Read Chapter 22  
**Internal Controls and Ethics Case** due |
| 18   | **Private not-for-profit organizations** | E22-9, P22-2, P22-5 |
| 23   | **Private not-for-profit universities**  
*Guest speaker* | P22-4, P22-6 |
| 25   | **Tax-exempt organizations, Ethics Case** | Prepare case for discussion  
**Other Financial Statements Questions** due |
| 30   | **Quiz 3, Chapter 22, NFP Entities**  
**Trusts and estates** | Read Chapter 23 |
| July | 2     | **Trusts and estates** | E23-4, E23-5 |
| 7    | **Accounting for Benefit Plans** |  
**Final exam – cumulative**  
*Last day to drop course with automatic "Ex" grade* |
| 9    | **Final exam – cumulative** | **Last day to drop course** |
NAME: ____________________________________________________________________________
PHONE:____________________________

I. Previous Experience: Please indicate where and when you took the following accounting courses:

Principles of Accounting (ACCTNG 2400): Year: ______ College/University: _____________________

Financial Accounting & Reporting II (ACCTNG 3402): Year: ______ College/University: _____________________

II. Future Plans (optional):

Degree you are pursuing: ___ Bachelor of Science in Accounting (BSA) minor: ________________
___ Bachelor of Science in Business Administration (BSBA) emphasis area: ________________ minor: ________________
___ Masters of Accounting (MAcc) Other: _____________________________________________________________________________________________

How many hours per week do you work? ______________
How many courses are you taking? ______________

After college, I plan to:

_____ Work for a public accounting firm  _____ Work for a governmental agency
_____ Work in a corporation  _____ Work for a nonprofit organization
_____ Other: ___________________________________________________________________________

_____ Don't know

Do you plan to take the CPA exam? ______________

III. Other Information: Please list any other information that may be relevant to your experience in ACCTNG 3451 (e.g., previous degrees, citizenship other than U.S., special needs, questions, etc.)

_______________________________________________________________________________________
_______________________________________________________________________________________
_______________________________________________________________________________________

IV. Statement on Reading Syllabus (required)

I have read the syllabus for ACCTNG 3451, Accounting for Governmental and Not-for-Profit Entities, and I understand the course requirements and policies.

_________________________________________  ______________________________
signature  date