

**Accounting**  
**Course Number: 22:010:551**  
**Course Title: Governmental Accounting and Auditing**

## **COURSE DESCRIPTION**

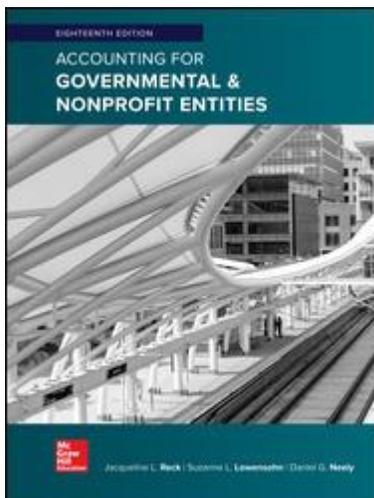
This course examines the basic principles of governmental accounting under Generally Accepted Accounting Principles (GAAP). It emphasizes the state and local government financial reporting model promulgated by Governmental Accounting Standards Board (GASB) Statement No. 34, as modified or clarified by the GASB's subsequent pronouncements. The course also provides an introduction to Accounting for NonProfit Entities including their financial reporting objectives. The course concludes with an examination of Government Auditing Standards established by the U.S. Government Accountability Office (GAO) and their applicability to audits of governmental and nonprofit entities.

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## **COURSE MATERIALS**

Required textbook:

Accounting for Governmental and Nonprofit Entities / Jacqueline L. Reck,  
Suzanne L. Lowensohn and Daniel L. Neely — 18th ed.



**NOTE:** Please use the following link to purchase Connect access code to online HW system for this class section.

Please do not purchase this text without Connect, which will be used for submission of all assignments. Also, do not buy an earlier edition, as the content of the text have changed due to new GASB pronouncements and updated assignments.

Recommended: Current NJ Comprehensive Annual Financial Report (CAFR) as well as other States CAFRs are available on the web.

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## **LEARNING GOALS AND OBJECTIVES**

The objectives of the course are incorporated within each of the units and address the following learning goals:

Governmental Accounting knowledge. Students will have a command of governmental accounting theory and practice.

Students will demonstrate:

- a. Mastery of fundamental governmental accounting concepts.
- b. Ability to integrate and apply governmental accounting concepts to resolve business problems.

Students will demonstrate:

- a. Students will be able to communicate information in a clear concise manner.
  - b. Students will be able to communicate relatively complex ideas in an understandable manner.
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## **ACADEMIC INTEGRITY**

*I do NOT tolerate cheating. Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>)*

*I will strongly enforce this Policy and pursue all violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, "On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment." I will screen all written assignments through SafeAssign or Turnitin, plagiarism detection services that compare the work against a large database of past work. Don't let cheating destroy your hard-earned opportunity to learn. See [business.rutgers.edu/ai](http://business.rutgers.edu/ai) for more details.*

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## **HOMEWORK ASSIGNMENTS AND PARTICIPATION POLICY**

As part of our weekly threaded discussion, each student is required to select a State for a semester long examination of its Comprehensive Annual Financial Report (CAFR). Please indicate your choice of the State under Unit 1 "CAFR Selection". We will look at the various components of the report and you will answer the questions as contained under "Exercise and Problems- Examine the CAFR", labeled at the end of each chapter. The purpose of this analysis is to give you some practical analytical experience on the CAFR, as well as to allow you to see the application of materials in the text.

Each week's CAFR threaded discussion(s) must be responded to at least. The HW assignments must be completed by each week (see schedule that follows). Late work will not receive credit without prior permission. Due to the nature of an online course, it is imperative that all work be done on time and be submitted according to schedule.

Finally, we will utilize the publisher's McGraw Hill Connect for completing and submitting assignments. Due to the algorithmic nature of some of the HW assignment questions in McGraw Hill Connect, the assignment shown on Connect may reflect different amounts for items contained within some of the questions in the text. Please make sure that you respond to the assignments using the numbers contained within your individual Connect exercises and not those contained in the questions contained in the text.

It is also strongly recommended that students utilize LearnSmart, a valuable tool provided by the publisher for the review of textbook material. For students who choose to complete these learning modules, additional credit will be given in recognition of their work, when they are completed during the unit coverage period.

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## **GRADING POLICY**

- 20% Weekly HW Assignments (on Connect)
- 20% Participation in Weekly Discussion (on Canvas)
- 20% Exam 1 (online, proctored)
- 20% Exam 2 (online, proctored)
- 20% Exam 3 (online, proctored)

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## **COURSE SCHEDULE**

We will cover the assigned chapters in the text and integrate other reading materials into this framework. Each chapter in the text corresponds to a unit, a new unit will open and all work needs to be completed on the unit by the following. However, the contents of the units will be available during the entire semester. The unit assignments, threaded discussions will open and close according to the following schedule:

UNIT	SUBJECT
1	<b>Introduction to Accounting and Financial Reporting for Governmental and Not-for-Profit Entities</b>
2	<b>Principles of Accounting and Financial Reporting for State and Local Government</b>
3	<b>Governmental Operating Statement Accounts; Budgetary Accounting</b>
4	<b>Accounting for Governmental Operating Activities – Illustrative Transactions and Financial Statements</b>
	<b>Exam #1 Live Online Review: Exam #1 - Online</b>
5	<b>Accounting for General Capital Assets and Capital Projects</b>
6	<b>Accounting for General Long-term Liabilities and Debt Service</b>
7	<b>Accounting for the Business-type Activities of State and Local Governments</b>
8	<b>Accounting for Fiduciary Activities – Custodial and Trust Funds</b>
	<b>Exam #2 Live Online Review: Exam #2- Online</b>

<b>9</b>	<b>Financial Reporting of State and Local Governments</b>
<b>10</b>	<b>Analysis of Government Financial Performance</b>
<b>11</b>	<b>Auditing of Governmental and Not-for-Profit Organizations</b>
<b>14</b>	<b>Accounting for Not-for-Profit Organizations</b>
	<b>Exam #3 Online Review</b>
	<b>Exam #3- Online</b>

Learning Methodology:

I suggest that you start your review of each unit by examining the unit's objectives and reading the introduction. Then read the chapter or alternatively listen to the narrated PPT lectures posted in the Document Sharing Area of the course. Keep in mind that the slides are comprehensive and cover the entire chapter. It is important that you review the chapter prior to attempting the HW questions. I have also provided solutions to the review questions at the end of each chapter so that you can reinforce your understanding of the materials. Each unit is organized into multiple sections. An example of a typical unit follows:

- \* Unit Objectives/Introduction
- \* PowerPoint Slide Presentation
- \* Further Resources and Web Sites
- \* Assignments
- \* Self-Study Questions
- \* Discussion CAFR
- \* Readings
- \* MP4 Lectures in the Document Sharing Area

As you can see from the above, the completion of the homework assignments, review of chapter content and the CAFR class discussions and participation, are the principal areas that you will be graded on (40% of the course grade), in addition to three Exams (60% of the course grade). To bring a real world

perspective to this course, the threaded discussions will require students to examine and comment on the various components of the Comprehensive Annual Financial Report of a State.

The self-study questions are for you to assess your understanding of the material presented in each unit and are optional and not graded. Since this course is being offered online and on an asynchronous basis, your participation in the threaded discussions is vitally important to the course. I would also like to encourage you to post your own comments and other suggested questions for discussion on other relevant topics for the unit being studied under the student discussion area. The threaded discussions are an important assessment tool for me to gauge students' participation in the course.

In addition to the materials listed above, I will periodically offer two additional learning tools during the semester. We will take a look at current work being done by the Governmental Accounting Standards Board in standards setting, which could modify and possibly add to the materials contained in the text. I will also periodically conduct live online "Office Hours and Review Sessions" using Go To Meetings.

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## SUPPORT SERVICES

If you need accommodation for a *disability*, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. More information can be found at [ods.rutgers.edu](http://ods.rutgers.edu).

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email [dsoffice@echo.rutgers.edu](mailto:dsoffice@echo.rutgers.edu)]

[Rutgers University-Newark ODS phone (973)353-5375 or email [ods@newark.rutgers.edu](mailto:ods@newark.rutgers.edu)]

If you are *pregnant*, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.

[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email [jackie.moran@rutgers.edu](mailto:jackie.moran@rutgers.edu)]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu)]

If you seek *religious accommodations*, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email [deanofstudents@echo.rutgers.edu](mailto:deanofstudents@echo.rutgers.edu)]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email [DeanofStudents@newark.rutgers.edu](mailto:DeanofStudents@newark.rutgers.edu)]

If you have experienced any form of *gender or sex-based discrimination or harassment*, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: [https://cm.maxient.com/reportingform.php?RutgersUniv&layout\\_id=7](https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7) . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu). If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email [run.vpva@rutgers.edu](mailto:run.vpva@rutgers.edu)]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.rutgers.edu> .

If you are a military *veteran* or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of *mental health* services, please use our readily available services.

[Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.rutgers.edu/>]

If you are in need of *physical health* services, please use our readily available services.

[Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

If you are in need of *legal* services, please use our readily available services: <http://rusls.rutgers.edu/>

Students experiencing difficulty in courses due to *English as a second language (ESL)* should contact the Program in American Language Studies for supports.

[Rutgers–Newark: [PALS@newark.rutgers.edu](mailto:PALS@newark.rutgers.edu)]

[Rutgers–New Brunswick: [eslpals@english.rutgers.edu](mailto:eslpals@english.rutgers.edu)]

If you are in need of additional *academic assistance*, please use our readily available services.

[Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>]

[Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.
- Students must sign, date, and return a statement declaring that they understand this syllabus.]