PAD 641 Basic Governmental Accounting (#7132)--Fall 2015

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Office Hours: Call or email for appointment.

Course Objective: The course objective is to develop each student's understanding of basic governmental accounting. The skills acquired by all students will allow them to understand the development of governmental accounting, and to work with the fund structures used by governments.

Transactional analysis showing how events are accounted for using Excel is examined weekly in the class in an accounting lab setting. The labs are the basis for the two required examinations. The course will use an accounting text, and a State of New York annual report. We will also conduct research on recent GASB issues from Gasb.org.

Additional readings may be required during the course at the instructor's discretion. The instructor reserves the right to modify the course topic schedule in keeping with the pace of the class. However, regardless of any changes made by the instructor in the schedule of topics, all reading and written assignments will be due on the dates indicated on this syllabus unless otherwise indicated in writing from the instructor.

Grading: Test #1 (40%), Test #2 (40%), class paper due on November 5, 2015(10%), participation in class discussions (10%). Students are expected to attend all class sessions and to contribute to class discussions. Tests #1 and #2 will be open book and two hours in length and will focus in on accounting problems using Excel. (No other computer programs/devices can be used during the exam).

The class paper requires the students to develop a not to exceed 10 page paper (double spaced) concerning the accounting policies used by the government. Students must obtain a financial report for a local government and analyze the accounting policies. The 10 page paper plus the financial report must be submitted. Critical analysis must be used in the paper. See more detail on the paper near the end of the syllabus.

Books and Course Materials:
Government And Nonprofit Accounting Theory and Practice, 10th Edition by


“Governmental Accounting in New York State Introduction to Governmental Accounting," and “Accounting and Reporting Manual.” Office of the State Comptroller. (To be supplied).

UAlbany Blackboard documents also available.

COURSE SESSIONS:


Recent Governmental Standards Board Statements Discussion:
Statement No. 72 Fair Value Measurement and Application (February 2015).
Statement No. 73 Pension Accounting (June 2015).
Statement No. 75 Other Postemployment Benefits (June 2015).
Statement No. 76 Hierarchy of GAAP for State/Local Governments (June 2015).
Statement No. 77 Tax Abatement Disclosures (August 2015).


#4 Thursday Sep 17: General and Special Revenue Funds. -Freeman and Shoulders Chapter 3.

#5 Thursday SEP. 24: Budgetary Accounting. Freeman and Shoulders Chapter 4.

#6 Thursday Oct. 1: Revenues Accounting. Freeman and Shoulders Chapter 5.

#7 Thursday Oct. 8: Expenditure Accounting and test review session. Freeman and Shoulders Chapter 6.
#8 Thursday Oct. 15: Test #1. (2 hours using Excel, 40% of grade).

#9 Thursday Oct 22: Capital Projects Accounting.  
-Freeman and Shoulders Chapter 7.

#10 Thursday Oct. 29: Debt Service Funds and Account Groups.  
-Freeman and Shoulders, Chapters 8-9.

#11 Thursday Nov. 5: Enterprise Fund Accounting. Freeman and Shoulders Chapter 10. Class paper due (10% of grade).

#12 Thursday Nov. 12: Internal Service Fund Accounting  -Freeman and Shoulders Chapter 11. Also, Trust fund accounting Chapter 12.

#13 Thursday Nov. 19: Trust and Agency Funds continued. Freeman and Shoulders Chapter 12.

No Class: November 26 University Classes Suspended

#14 Thursday Dec. 3: Not for profit accounting issues. Freeman and Shoulders Chapter 16.

Thursday December 10: NO CLASS Scheduled: Exam #2 (40% of grade).

Thursday December 17: Exam #2 (40% of Grade) Exam #2 alternative date.

Course Paper Instructions:

1) Choose a local government and obtain a copy of their annual financial report.
2) Review Freeman and Shoulders Chapters 1 and 2 and make sure you understand the accounting policies outlined. Other chapters may also be used in the paper.
3) Review the Notes to the Financial Statements from the local government financial report.
4) Write a not to exceed 10 page paper double spaced outlining the accounting policies presented in Freeman and Shoulders (Chapters 1 and 2 at a minimum) and comparing them to what the local government actually does. Be sure to use footnotes or references from Freeman and Shoulders and from the local government financial report in your paper. Some charts may be added to the 10 page total if you wish.
5) Be sure to send in an electronic copy of the local government financial report and a hard copy of the paper.
6) Critical thinking should be used in your analysis of the accounting policies as discussed in the paper.