

COURSE: ACC 240 GOVERNMENTAL AND NOT-FOR-PROFIT ACCOUNTING

HOURS: Lecture: 3 Lab/Shop: 0 Work Exp/Clinical: 0 Credits: 3

COURSE DESCRIPTION:

This course introduces principles and procedures applicable to governmental and not-for-profit organizations. Emphasis is placed on various budgetary accounting procedures and fund accounting. Upon completion, students should be able to demonstrate an understanding of the principles involved and display an analytical problem-solving ability for the topics covered.

PREREQUISITE(S): ACC 121 with a minimum grade of "C"

COREQUISITE(S): NONE

TEXTBOOK(S) & OTHER SPECIAL REQUIREMENTS:

Martin, Susan W. and Ellen N. West. Today's Essentials of Government and Not-For-Profit Accounting and Reporting. Boston, MA: Thomson/South Western College Publishing, 2008. ISBN 9780324558487

STUDENT LEARNING OUTCOMES:

Upon successful completion of this course, the student will be able to:

1. Describe the objectives of governmental and not-for-profit entity financial reporting.
2. List the unique characteristics of governmental and not-for-profit organization accounting and financial reporting.
3. Identify the major fund categories used in governmental accounting and the fund types within each major fund category.
4. List three types of budgets used by governmental units.
5. List the steps involved in preparing a budget.
6. Demonstrate how to journalize entries and prepare subsidiary ledgers for governmental and not-for-profit agencies.
7. Journalize year-end closing entries and prepare fund statements for governmental agencies.
8. Discuss Capital Projects and Debt Service Funds and prepare financial statements for a fund.
9. Describe the characteristics that distinguish not-for-profit organizations (NFPOs) from for-profit organizations and from governmental entries.
10. Discuss the impact of governmental accounting internationally.

EXPLANATION OF SYLLABUS:

The Student Learning Outcomes listed in this syllabus are those required actions that a

student who successfully completes the course must be able to perform or exhibit. The educational experience, however, is a two-way, interactive process involving both the student and his/her instructor. The student must play an active role in the learning process in order to be successful. Each Instructor will provide an Instructor's Course Requirements document at the first class meeting explaining how he/she measures each of the Student Learning Outcomes listed in the syllabus. A student who is unable to accomplish the outcomes will not receive a passing grade in the course.

The information in this RCC Syllabus may not be accurate beyond the current semester. Textbooks and other course materials are subject to change. Students should verify the textbooks at the first class meeting with their instructor prior to purchasing.

RCC ATTENDANCE POLICY:

Regular attendance is considered essential to realize course outcomes. Students are expected to attend all scheduled meetings of classes for which they register. Rules on tardiness and leaving class early are addressed in each Instructor's Course Requirements document. Instructors are required to record absences and report excessive absenteeism to the Registrar. Absences which exceed 10 percent of the class meetings are considered "excessive."

If a student is absent for any reason in excess of 10 percent of the class hours, he or she is in violation of the Richmond Community College attendance policy. No matter the basis for absence, students are held accountable for academic activities, and faculty may require special work or tests to make up for missed classes. An instructor will withdraw a student from a course when the student's absences exceed 10 percent of the scheduled class meetings, unless the faculty member deems the absences to be unavoidable. In this case, the reasons for the absences must be documented and the student given additional assignments to make up for the absences.

When courses are delivered through online instruction (DL or Distance Learning) or through a combination of traditional classroom and online instruction (hybrid), class participation is no less important, though its measurement may be somewhat different.

Nursing Students: Established RCC attendance policies remain in effect for class, lab, and clinical. At the discretion of the instructor, a written assignment or makeup clinical may be given for hours missed up to the 10 percent. After a student has been absent for 10 percent of the required hours, the student may be dropped from the program.

RCC GRADING SYSTEM:

Richmond Community College employs a system of letter grades and corresponding quality points per grade to evaluate a student's performance in meeting the stated goals and objectives for each course. **

SECURITY AND SAFETY PROCEDURES:

RCC's upgraded security procedures require all doors to be locked at class start-time.

All students, faculty, staff, and visitors must wear visible identification (ID) badges. Identification badges should be worn on the front of clothing. RCC employees can stop, restrict, and remove from any school-related activity or function anyone who does not display an ID badge.

STUDENTS WITH DISABILITIES:

Richmond Community College complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act, which require that no qualified student with a disability be excluded from participation in or be denied the benefits of any services, programs or activities on the basis of his or her disability. If a student has a disability that is covered by the Americans with Disabilities Act and requires accommodations in the classroom and/or in extracurricular activities, the student should request the accommodations in writing and submit the request to the Vice President for Student Services at least one month prior to the beginning of the semester in which the student enrolls in order to arrange for reasonable accommodations for the student. Richmond Community College will make every effort to provide reasonable assistance as related to a student's individual impairment and functions to help him/her participate and benefit from the programs and activities enjoyed by all students.

WITHDRAWAL:

In order to officially drop or withdraw from one or more courses without academic penalty, students must complete the "Change in Registration Status" form and submit it to the Registrar's Office before the 75% Point of the Term. Students may obtain the "Change in Registration Status" form from Student Services or from an instructor. Students are responsible for obtaining the course instructor(s) signature(s) and returning the "Change in Registration Status" form to the Registrar.

Students who withdraw before the 75% Point of the Term will receive a grade of "W." Students who withdraw after the 75 % Point of the Term will receive a grade of "WF" or "WP." The Registrar will inform the students by mail of their withdrawal and the right to appeal.

WITHDRAWAL AND FINANCIAL AID:

The Return of Title IV Funds policy affects any student who receives Federal Financial Aid (for example, Pell Grants) and who withdraws from all classes. Under this policy, any student who withdraws or is withdraw by the instructor completely from classes on or before the 60 percent point of the term will be required to repay all or a portion of his/her Federal Financial Aid.

****Please refer to the online version of RCC's Catalog & Student Handbook for current academic and general policies.**