Course Outline
2026-2027 Catalog

ACCT 53 - Governmental and Non-Profit Accounting

Catalog Description

Transfer Status: CSU
Prerequisite: ACCT 2 or ACCT 20
Unit(s): 3.00
Lecture: 51.00 Contact hours/102.00 Out of class hours/153.00 Total hours/3.00 Unit(s)
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Course Description: This course covers accounting and financial reporting for governmental units and institutions with emphasis on the principles of fund accounting and the comprehensive annual financial report as prescribed by the Governmental Accounting Standards Board. Additional topics include the accounting aspects of budgeting and budgetary control for governmental entities and accounting for non-profit organizations.

Objectives

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

1. Identify the authoritative bodies responsible for setting financial reporting standards for non-profit organizations, the federal government, and state and local governments
2. Describe the minimum requirements for general-purpose external financial reporting specified by the Governmental Accounting Standards Board (GASB) Statement Number 34
3. Compare and contrast the modified accrual and full accrual bases on accounting
4. Explain the accounting, regulatory, taxation, and performance issues for non-profit organizations
5. Evaluate the role of the budget and the budgetary process in the management of governmental agencies
6. Apply the basic principles of fund accounting
7. Describe the common types of funds used in governmental and non-profit accounting systems

Course Content

Topic Titles / Suggested Time Topic

Lecture

Topics	Lec Hrs
Overview of the environment of governmental and non-profit accounting, budgeting, and financial reporting	6.00
Budgets and the budgeting process in governmental agencies	6.00
Introduction to fund and government-wide financial reports	6.00
Accounting for governmental operating activities	8.00
Accounting for capital assets and capital projects	3.00
Accounting for long-term liabilities and debt service	3.00
Accounting for permanent and fiduciary funds	3.00
Accounting for business-type activities and proprietary funds	3.00
Analysis of governmental entity financial performance	3.00
Financial reporting, accounting, and performance analysis for non-profit organizations	5.00
Assessments	5.00
Total Hours:	**51.00**

Methods of Instruction

A. Demonstrations
B. Discussion
C. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
D. Lecture
E. Multimedia Presentations
F. Problem-Solving Sessions
G. Presentations of accounting problems by the instructor using publisher materials and instructor-prepared information

Methods of Evaluation

A. Exams/Tests
B. Quizzes

C. Homework
D. Class participation
E. Mid-term and final examinations
F. Class Discussion
G. Group Participation

Examples of Assignments

Reading Assignments

1. Read Chapter 1 (Introduction to Accounting for Government and Not-for-Profit Entities) and be prepared for a classroom discussion on the content.
2. Read Chapter 3 (Governmental Operating Statement Accounts; Budgetary Accounting) and be prepared for a classroom discussion on the content.

Writing Assignments

1. In 250 words, explain the key differences between government-wide statements and the balance sheet for governmental funds.
2. You are the finance director of Black Rock City. Your current auditor informs you that he is retiring and selling his auditing practice. When you seek his advice regarding hiring the accounting firm currently installing a new accounting system for the city, he mentions that you should first check for threats to independence in accordance with Generally Accepted Governmental Auditing Standards. Write a one-page paper explaining the seven threats to auditor independence. Do any of these threats apply to Black Rock City?

Out-of-Class Assignments

1. After reading the Accounting for General Capital Assets and Capital Projects chapter, complete and submit all the assigned exercises.
2. After reading the Auditing of Governmental and Not-for-Profit Organizations chapter, complete and submit all the assigned exercises.

Recommended Materials of Instruction

Jacqueline Reck, Suzanne Lowensohn, Daniel Neely and Earl Wilson. (2022). Accounting for Governmental & Nonprofit Entities. *McGraw Hill, 19th.* 9781264071180.

Michael H. Granof, Saleha B. Khumawala, Thad D. Calabrese. (2021). Government and Not-for-Profit Accounting: Concepts and Practices. *Wiley, 9th.* 978-1119803898.

Steven Bragg, CPA. (2022). Governmental Accounting. *Accounting Tools, Inc., 2023 Edition.* 978-1642210941.

Minimum Qualifications

Accounting (Masters Required)

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