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## General Syllabus

### ACCT 3123 Governmental and Not-For-Profit Accounting

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

**Prerequisite(s):** ACCT 3003 Intermediate Accounting I and admission to the business program, or consent of instructor.

**Effective Catalog:** 2024-2025

#### I. Course Information

##### A. Catalog Description

Accounting principles and reporting standards as applied to governmental units and not-for-profit enterprises. Special emphasis will be placed on pronouncements of the Governmental Accounting Standards Board.

#### II. Student Learning Outcomes

##### A. Subject Matter

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

1. Use fund accounting principles to summarize financial activities of governmental entities.
2. Prepare basic financial statements to reflect the core activities of governmental and not-for-profit organizations.
3. Compare and contrast the accounting principles used in governmental and not-for-profit entities with those used in for profit businesses
4. Apply and evaluate accounting and financial reporting principles that provide the standards for financial reporting for governmental and non-profit entities.

##### B. University Learning Outcomes

This course enhances student abilities in the following areas:

##### **Analytical Skills**

**Critical Thinking Skills** - Students will use critical thinking skills to identify and analyze problems and use decision making methodologies to devise workable solutions and reports in a government and not for profit setting. Students will assign and use numbers to analyze accounting problems, draw inferences and support conclusions in order to provide useful financial information to decision makers external to the state and local government or not for profit entity

### III. Major Course Topics

- A. Principles of Accounting/Financial reporting for State and Local Governments
- B. Governmental Operating Statement Accounts and Budgetary Accounting
- C. Accounting for Governmental Activities
- D. Accounting for Revenues and Expenditures in Governmental Activities
- E. Accounting for General Capital Assets and Capital Projects
- F. Accounting for Long-Term Liabilities and Debt Service
- G. Accounting for Business-Type Activities of State and Local Governments
- H. Accounting for Fiduciary Activities
- I. Deriving Government Wide Financial Statements
- J. Accounting for Not-For-Profit Organizations

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