

THE UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Department of Accounting

Accounting 465 – Government and Nonprofit Accounting
Spring 2008

Instructor:

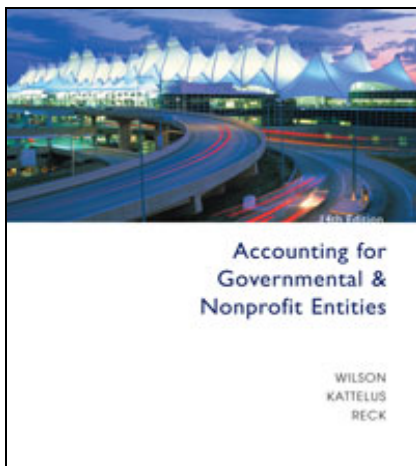
Abel Galvan CPA, MBA
Thursday 6:00PM – 9:00PM
Office: 2319 University Hall
Phone: (312) 413 – 8965
E-mail: galvan@uic.edu
Office Hours:

Prerequisite:
Accounting 316

Catalog Description:
Course Description:

Financial transaction analysis and recording system; budget preparation and control; concepts and principles underlying the financial reports of governmental and nonprofit organizations.

Required Materials:



Accounting for Governmental & Nonprofit Entities, Wilson, Kattelus and Beck 14e

Grading:

Course final grades will be determined based upon the following criteria:

First Examination	120 points
Second Examination	120 points
Final Exam	120 points
Homework	40 points (will be collected randomly for grading)
Quizzes	<u>40</u> points (50 points total you can earn a maximum of 40 points)
Total points	440 points

Letter Grades: A = 90% of course points, B = 80% of course points, C = 70% of course points, D = 60% of course points, F = below 60% of course points. However the scale may be lowered if deemed necessary. IN = Incomplete (will be assigned only under the conditions specified in the University catalog).

Teaching Method:

The classes are lecture, discussion, and problem solving oriented. You are encouraged to ask questions and provide comments as considered appropriate. You are required to read all assigned material and attempt solving the assigned homework before the subject is discussed in class. Every student is expected to participate.

Term Projects

1. Students will have the opportunity to participate in an Accounting research project. We will form teams on the first day of class and each team will be assigned a research topic in Accounting for Leases, Derivatives or Pensions. The team will be responsible for presenting their work on 4/30/2008.

Keys To Success:

1. **Commitment:** Accounting is not hard, but it's hard work. To do well, you should understand that this course requires a **serious time commitment**.
2. **Preparation:** To perform adequately in this course, you must have a thorough understanding of the text and the homework materials assigned. It is imperative you read the assigned Chapter **before you come to class**, including the warm-up exercises and the review problem. Expect the reading of each chapter to take at least **three – five hours to complete**.
3. **Homework:** This class is homework intensive. Allocate **another three to four hours** to complete each chapter's homework. The homework assignments are designed to help reinforce the concepts covered in the text readings and assigned to help you understand the materials. You should make every effort to complete all the homework to the best of your ability and bring it to class on the

date due. Allocate **another three to four hours** to complete each chapter's homework.

4. **Term Project**

The City of Smithville CD is included with your text book. This case is an excellent way to understand GASB 34 financial reporting model and practice Governmental Accounting. Your completed project for case A is due at the end of the term. The instructions are on the book web site – On Line Learning Center. Don't wait until the end to work on this project.

5. **Attendance:** Regular class attendance is essential and recommended. There is a direct correlation between attendance and success in the course. If you miss a class session due to sickness or emergency, it is your responsibility to obtain the class notes from a class mate. You are responsible for everything covered in all class sessions.
6. **Exams** will be based on the textbook, lectures, and homework assigned. Complete the homework not just for the calculations but for understanding the underlying concepts and principles it is conveying. **Understanding** and **interpreting** the use of accounting information is just as important as the calculation of a number. You will be tested on how well you interpret accounting information, not just on whether you can arrive at the correct number. Exams will consist of multiple choice questions and some format problems. They are to be taken as scheduled in the course calendar. There will be **no make up** exams.
7. **Academic Integrity:** In all courses, you are expected to conduct yourselves in a manner that is consistent with the university standards of academic honesty. Any student who cheats on an assignment or exam will receive a grade of "F" for the course and may be dismissed from the university.
7. **Cell Phones & MP3 Players:** Please turn off your cell phones MP3 players during class.

General:

Course Tentative Schedule

E = Exercises CA- Concepts for analysis
 P = Problems Q - Questions

Date	Topic	Homework - Due
1/17	Introduction Chapter 1 – Introduction to Accounting and Financial Reporting for Governmental and Non-for-Profit Entities	
1/24	Chapter 2 – Principles of Accounting and Financial Reporting for State and Local Governments	Read Chapter 1 Q1- 2 ,3,4, 6,7, 9,and 10 E1-1, E1-2, E1-3 Read Chapter 2
1/31	Chapter 3 – Governmental Operating Statement Accounts; Budgetary Accounting	Q2- 1, 2, 3, 4, 5, 6, 9 E2-1, E2-4, E2-5, E2-6 Read Chapter 3
2/7	Chapter 4 – Accounting for Governmental Operating Activities - Illustrative Transactions and Financial Statements	Q3-1, 2, 3, 5, 9, 10 E3-16, E3-21, E3-22 P3-9, P3-10, P3-11, Read Chapter 4
2/14	Review Homework Exam 1 Chapters 1 - 4	Q4-1, 3, 6, 7, 10 E4-1, E4-3, E4-6, E4-9 Read Chapter 5
2/21	Chapter 5 – Accounting for General Capital Assets and Capital Projects	Q5-1, 3, 6, 8, 10 E5-1, E5-3, E5-5, E5-6, E5-7 Read Chapter 6
2/28	Chapter 6 – Accounting for General Long-Term Liabilities and Debt Service	Q6-1, 3, 4, 5, 8, E6-1, E6-3, E6-6, E6-9, or E6-10 Read Chapter 7
3/6	Chapter 7 – Accounting for the Business – Type Activities of State and Local Governments	Q7-1, 2, 5, 7, 8, 10 E7-1, E7-4, E7-5, E7-7, E7-8 Read Chapter 8
3/13	Chapter 8 – Accounting for Fiduciary Activities – Agency and Trust Funds	Q8-1, 2, 4, 6, 9, E8-1, E8-4, E8-8 , E8-9 Study for Exam 2
3/20	Exam 2 Chapters 5-8	Read Chapter 9
4/3	Chapter 9 – Financial Reporting of State and Local Governments	Q 9-1, 4, 6, 7, 8, 10 E9-1, E9-5, E9-7 Read Chapter 14
4/10	Chapter 14 – Accounting for Non-for-Profit Organizations	Q14-1, 2, 4, 5, 6, 10 E14-4, E14-6 Read Chapter 15
4/17	Chapter 15 – Non-for-Profit Organizations – Regulatory,	Q15-1, 2, 3, 4, 6

	Taxation, and Performance Issues	E15-2, E14-4, E15-5, E15-6 Read Chapter 16
4/24	Chapter 16 – Accounting for Colleges and Universities	Q16-1, 2, 4, 7, 8 E16-2, E16-3 Read Chapter 17
4/31	Chapter 17 – Accounting for Health Care Organizations	Q17- 1, 2, 7,8, 10 E17-6
5/5	Final Exam	

Best Wishes