



AC 408 - Governmental Accounting
Fall 2015

**Class Days
& Times**

- Tue and Thur
- 1:30PM - 2:20PM

Location

- Kieffer Room #31

Text Used

- Governmental And Nonprofit Accounting: Theory And Practice, 10/E; Robert J. Freeman, Craig D. Shoulders, Gregory S. Allison & G. Robert Smith Jr.; ISBN-13: 978-0-132-75126-1; ISBN-10: 0-132-75126-7

Instructor

- Professor Aaron M. Williamson Jr.

**Professors
Contact &
Availability**

- Kiefer Hall Room 25
- Office Line: (808)739-8592
- Office Hours: 9:00 – 10:20 MWF & By Appointment for Alternative Hours
- aaron.williamson@chaminade.edu



Catalog Course Description

This course provides an introduction to the principles and procedures of fund accounting for governmental and not for profit institutions.

Associated Program Learning Outcome (Course Objectives)

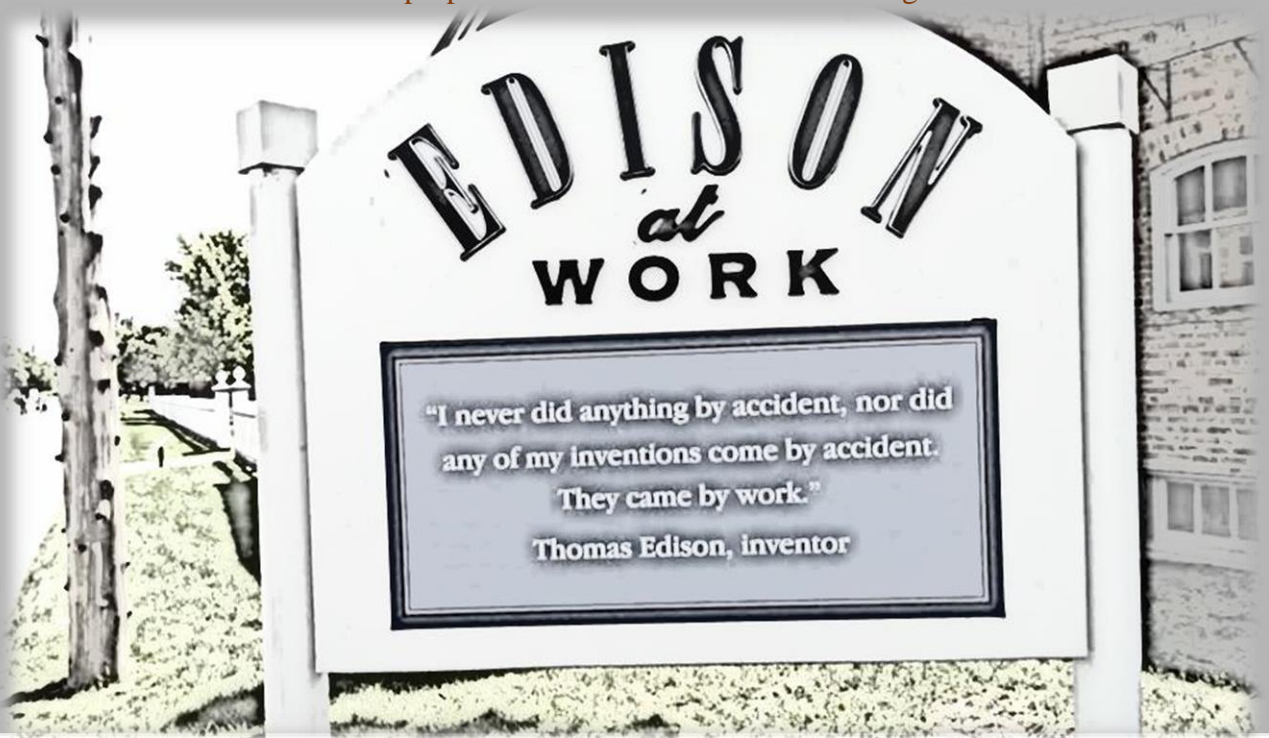
This course is intended to provide both theoretical and practical knowledge in governmental accounting concepts. The goal of the course is to prepare students for careers in government and not for profit organizations as well as preparation for the CPA Examination.

Accounting is a very difficult subject area. Consequently, students will be expected to contribute a significant amount of time outside of the classroom during the Semester. **It is expected that students will need to spend a minimum of 12 – 15 hours per week outside of class to succeed in this course.**

Course Learning Outcomes

At the conclusion of this course, successful students will have demonstrated (followed by the list of learning outcomes):

1. A general understanding of the most prevalent environmental characteristics of Governmental & Nonprofit Accounting.
2. A moderate understanding of State and Local Government Accounting.
3. Understand the fundamental aspects of the GASB state and local government financial reporting model.
4. Understand the need and purpose for the general fund and special revenue fund.
5. Understand the basic budgetary accounting and reporting concepts, requirements and practices.
6. Understand the nature and purpose of General Funds.
7. Understand the nature and purpose of Capital Project Funds.
8. Understand the nature and purpose of Debt Service Funds.
9. Understand the nature and purpose of Proprietary Funds.
10. Understand the nature and purpose of Permanent Funds.
11. Understand the nature and purpose of Enterprise Funds.
12. Understand the nature and purpose of Trust & Agency Funds.
13. Be familiar with the nature and purpose of Basic Financial Statements and Required Supplementary Information Prepared by SLG.
14. Be Familiar with nature and purpose that SLG undertake in deriving government-wide financial statements and required reconciliations.
15. Be familiar with the CAFR.
16. Understand the nature and purpose of Non-SLG Not-for-Profit Organizations.



Prerequisites

AC-202 – Principles of Accounting II with at least a “C”.

Readings and Materials

Governmental And Nonprofit Accounting: Theory And Practice, 10/E; Robert J. Freeman, Craig D. Shoulders, Gregory S. Allison & G. Robert Smith Jr.; ISBN-13: 978-0-132-75126-1; ISBN-10: 0-132-75126-7

Microsoft Word & Excel

Standard – Calculator

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Grading and Assignments

Grades will be based on the following:

Homework	80 points
Chapter Quizzes	60 points
Exams (3)	300 points
Final Exam	<u>150 points</u>

Total	590 points
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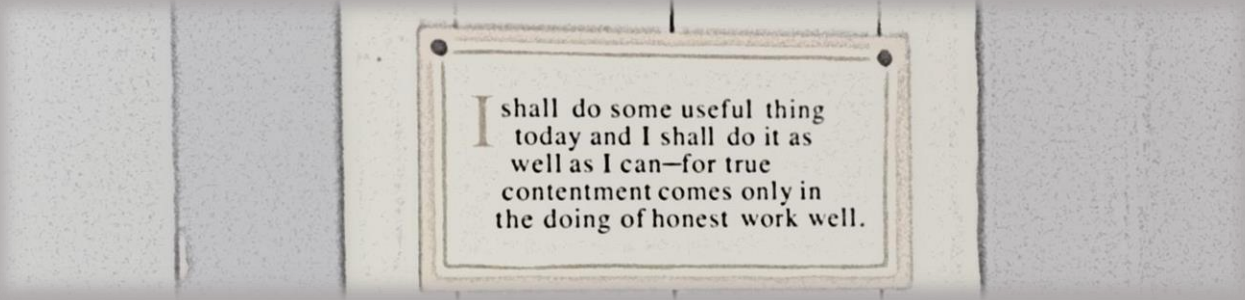
Grades:	529 – 590 points	A
	470 – 528 points	B
	411 – 469 points	C
	352 – 410 points	D
	Below 352 points	F



Note that a “D” grade will require the retaking of the course to fulfill this course as a prerequisite as prescribed in the Chaminade Undergraduate Catalog.

“Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men and women with talent. Genius will not; unrewarded genius is almost a proverb. Education alone will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.”

— Calvin Coolidge



I shall do some useful thing
today and I shall do it as
well as I can—for true
contentment comes only in
the doing of honest work well.

- Henry Ford

Homework

The assignments as indicated on the course schedule are to be turned-in on the assigned due dates given. Assignments must be turned-in via the appropriate drop box in eCollege. Late homework will be discounted accordingly. Each homework assignment is worth 5 points.

“...there are people who try to look as if they are doing a good and thorough job, and then there are the people who actually damn well do it, for its own sake.”

— John D. MacDonald



Chapter Quizzes

There will be 5 chapter quizzes throughout the semester that are worth 12 points each. The quizzes will be short answer and will cover materials from the chapter discussed during our regular class sessions. Quizzes cannot be made up; any missed quiz, regardless of the reason for the absence, will result in a grade of zero. All quizzes will be available through eCollege on the evening of the scheduled class session. You will have from the evening on the day of the class session until 9:00 AM Hawaii-Aleutian Standard Time (HSAT) the following day to complete the Quiz (i.e. quizzes are due on the morning of the following day of issuance), which is to be placed in the appropriate drop box in eCollege. Again, any missed quiz will result in a grade of a zero.



Exams

Exams are closed book/closed notes; however, students will be allowed to use one 8 ½ x 11 paper (front and back) as a “formula sheet” for each exam. The “formula sheet” must be hand-written (i.e. no page typed in 2 point font).

There will be three exams worth 100 points each.

Final Exam

The Final Exam will be distributed on Tuesday December 2nd. The final exam is cumulative and covers chapters 1 – 16. The completed exam is due back for grading on December 9th no later than 12:00pm HSAT. The Final Exam is worth 150 points.

Attendance

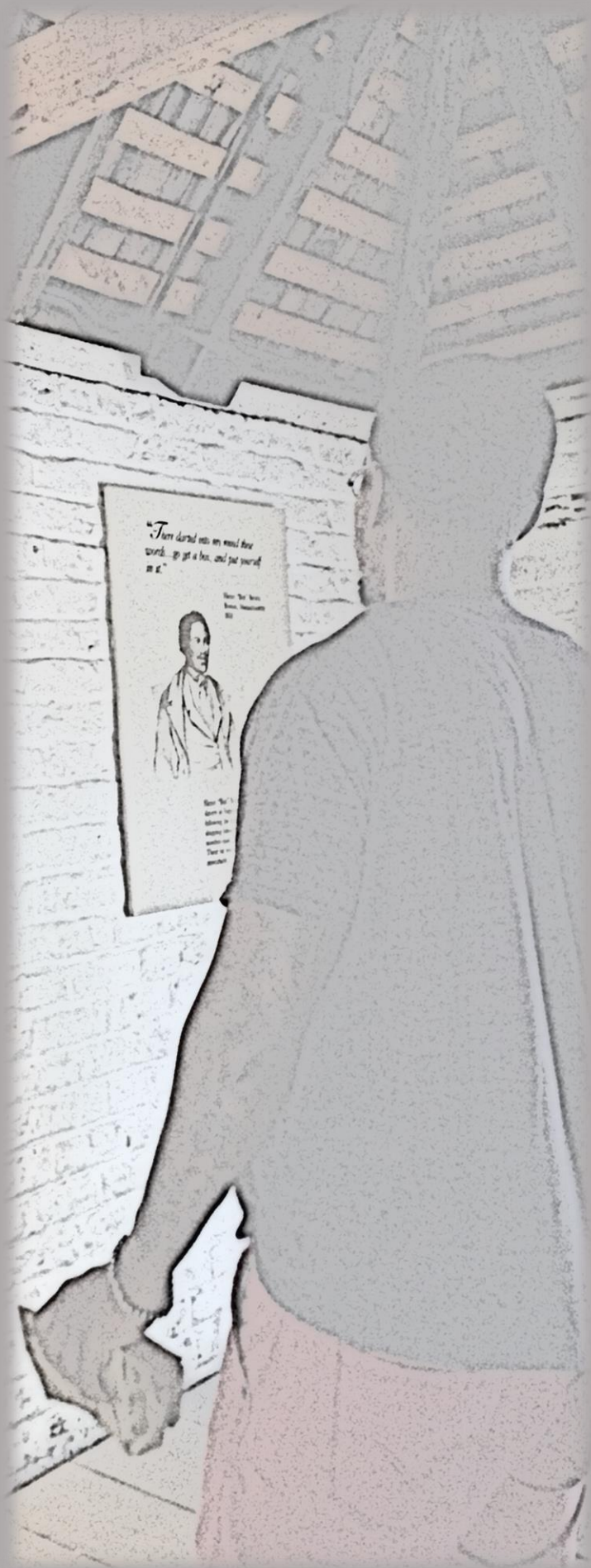
All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present.

Accept – then act. Whatever the present moment contains, accept it as if you had chosen it. Always work with it, not against it.

- **Eckhart Tolle**

Live Sessions in “Zoom”

It is the students’ responsibility to have participated or listened to the playback of any live sessions recorded (i.e. incorrect quiz, exam and project questions will not be thrown out due to a students’ failure to review the weekly online sessions).





Library

The Link to the Chaminade library is (www.chaminade.edu/library).

Students with Disabilities

Chaminade University provides reasonable accommodations for individuals with a disability in compliance with the Americans with Disabilities Act (ADA) of 1990. If you would like to know if you qualify for ADA accommodations, please contact our Counseling Center at 808-735-4845. Current appropriate documentation will be required for determination of accommodation eligibility.

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

eCollege Account Support

For eCollege account support email helpdesk@chaminade.edu or call (808) 735-4855.

Title IX (A Healthy Student Environment)

Chaminade University recognizes the inherent dignity of all individuals and promotes respect for all people. If you have been or are the victim of sexual misconduct, I encourage you to report this matter promptly. As a faculty member, I am always striving to promote a safe and healthy environment; and should I learn of any sexual misconduct or related harassment, I must report the matter to the Title IX Coordinator. Should you want to speak to a confidential source about a personal matter affecting your mental and physical wellbeing please reach out to the following campus resource:

Chaminade Counseling Center: (808)735-4845.

Course Website Address

<http://chaminade.ecollege.com>



Instructor Background Information

The Professor specialized in providing audit services in Financial Services, Insurance, Governmental, Not-For-Profit and Healthcare. These areas of specialization contributed to his knowledge and continual use of SOX, FASB and GASB. He continues to expand his experience in similar areas by assisting in the development of local businesses and interaction with other professionals with various experiences in industry.

Professor Williamson is a distinguished graduate of Florida A & M University where he received his Bachelors of Science in Economics with a minor in Mathematics. Professor Williamson obtained his Masters in Accounting and Business Advisory from The University of Baltimore in Baltimore Maryland. During his time in Baltimore he worked for a Regional Accounting Firm led by ex-Anderson Partners. After graduating from U of B Professor Williamson went on to pursue a 5 year career with KPMG LLP. In that time Professor Williamson obtained his CPA designation through the Florida Board of Accountancy. He has since changed careers, becoming an educator affords him the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.