



**AC 408 - Governmental Accounting-IS**  
**Fall 2022**

Class Days  
& Times

- Tue and Thur Online
- 2:30PM - 3:50PM
- Friday (Tentative) Kieffer  
26
- 12:20PM – 12:50PM

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

- Kieffer Hall Room 26
- Office Line: (808)739-8592
- Office Hours: 12:00 – 12:50 M, W &  
F & By Appointment for Alternative  
Hours
- [aaron.williamson@chaminade.edu](mailto: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.

### Program Learning Outcome (Course Objectives)

1. Apply the technical aspects of financial accounting and reporting
2. Apply operational and managerial accounting skills
3. Distinguish the differences between governmental accounting and reporting principles and those of financial reporting for for-profit entities
4. Demonstrate critical thinking and problem-solving skills and utilize communication and group collaboration

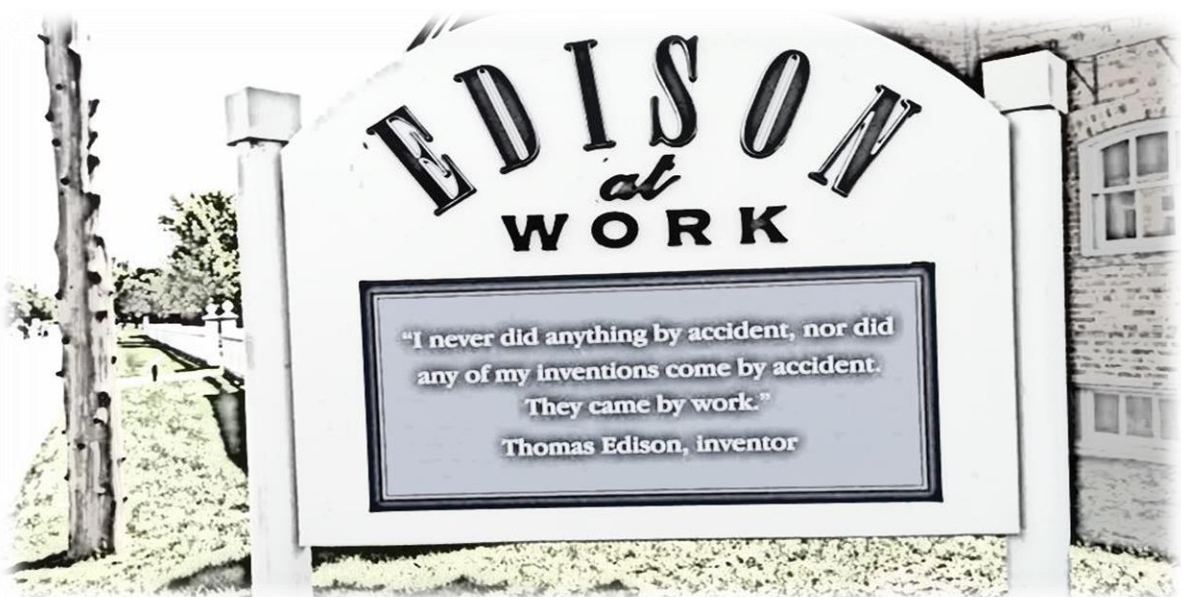
This course is intended to provide both theoretical and practical knowledge in governmental accounting concepts. Students practice and mastery of the program learning outcomes will prepare students for careers in government and not for profit organizations as well as preparation for the CPA Examination.

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 (followed by the list of learning outcomes):

1. Distinguish between the procedures and practices of financial and fund(governmental) accounting.
2. Have the ability to assemble a budgetary fund financial statement by evaluating and ordering the annual operating activity of a given state or local fund.
3. Assess the strengths and weaknesses of a nonprofit from considerations given to the elements produced by a financial analysis(examples: vertical and horizontal analysis).



## 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	55 points
Chapter Quizzes	25 points
Exams (2)	200 points
Final Exam	<u>115 points</u>

Total 395 points

Grades:	354 – 395 points	A
	314 – 353 points	B
	275 – 313 points	C
	235 – 274 points	D
	Below 234 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 Canvas. 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 1 chapter quizzes throughout the semester that are worth 25 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 Canvas on the evening of the scheduled class session. You will have from the evening on the day of the class session until 9:00 PM Hawaii-Aleutian Standard Time (HSAT) the day designated on your course schedule to complete the Quiz (i.e. quizzes are due on the evening of the designated day after 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 two exams worth 100 points each.

### Consulting Collaboration

This project will be discussed more during our scheduled class times this term.

### Final Exam

The Final Exam will be distributed on Tuesday November 29th. The final exam is cumulative and covers chapters 1-11. The completed exam is due back for grading on December 8th no later than 3:00pm HSAT. The Final Exam is worth 115 points.



### Attendance

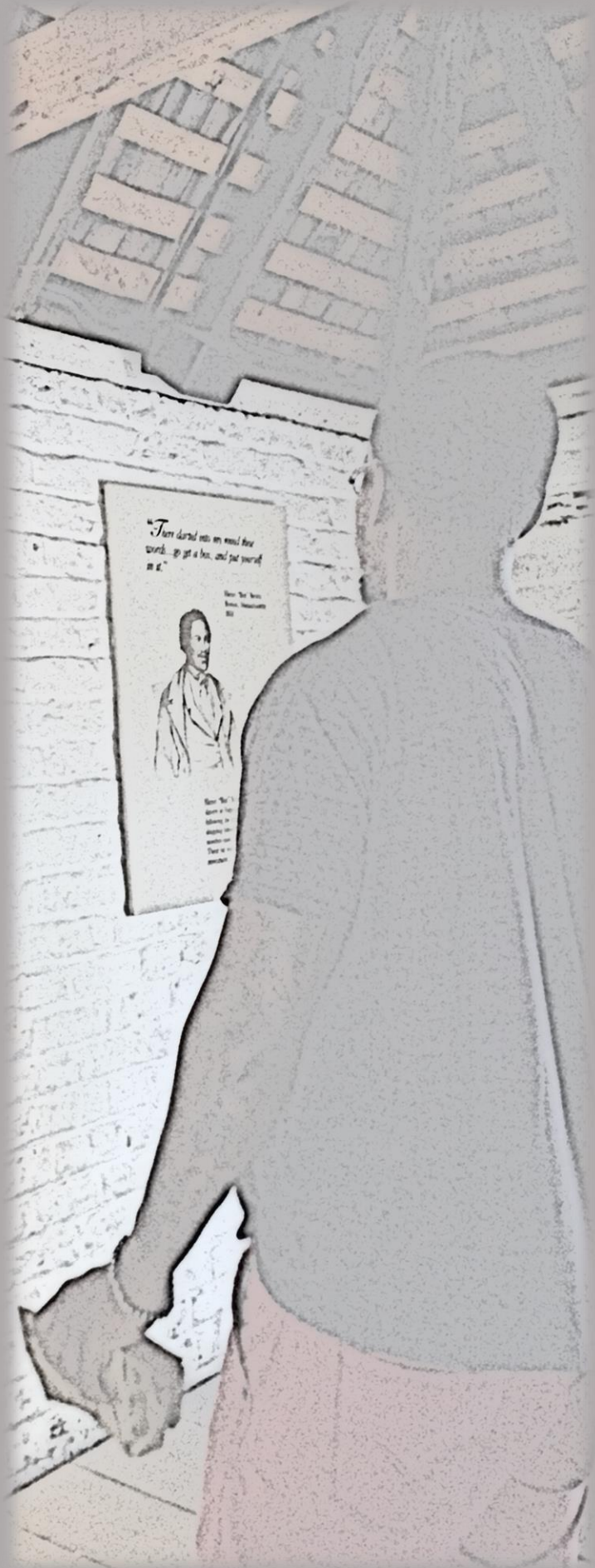
All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present.

*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](http://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](mailto: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, he is licensed by both the Hawaii and Florida State Boards of Accountancy. He has since changed careers, becoming an educator and sole practitioner. As an educator he exercises the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.