

## MASTER COURSE OUTLINE

A. ACCT 2055 Governmental/Fund/Non-Profit Accounting

B. COURSE DESCRIPTION:

This course introduces the application of generally accepted accounting principles for state and local governmental units. Topics include accounting for municipalities, public schools, colleges and universities, and hospitals. Accounting for voluntary health and welfare organizations and other non-profit organizations are also included. This course is part of the Associate in Applied Science Accounting degree which is accredited by the Accreditation Council for Business Schools and Programs (ACBSP). Prerequisites: ACCT 2011 or concurrent enrollment in ACCT 2011.

**(3 Cr – 3 lect, 0 lab)**

C. **\*\*Core Theme: Critical Thinking**

D. MAJOR CONTENT AREAS:

- Fund accounting and the fund entity
- General fund
- Capital project funds
- Debt service funds
- Special revenue funds
- Permanent funds
- General fixed asset account group
- General long-term debt account group
- Other governmental funds
- Encumbrance accounting
- Voluntary health and welfare organizations
- Colleges and universities
- Hospitals and other not-for-profit entities

E. GOAL TYPES, OBJECTIVES, AND OUTCOMES:

<u>GOAL TYPE</u>	<u>OBJECTIVES</u>	<u>OUTCOMES</u>
	<b>Students will be able to</b>	<b>The student will successfully</b>
<b>**<u>Critical Thinking</u></b>	gather factual information and apply it to a given problem in a manner that is relevant, clear, comprehensive, and conscious of possible bias in the information selected.	1. distinguish differences between for-profit and not-for profit accounting.
<u>CS</u>	describe fund accounting.	1. demonstrate use of basic fund accounting procedures.
<u>CS</u>	describe the fund as an entity.	1. identify and differentiate funds.

<u>CS</u>	describe encumbrance accounting and budgeting.	1. record encumbrances and analyze budgets.
<u>CS</u>	demonstrate governmental fund accounting procedures.	1. perform governmental fund accounting.
<u>CS</u>	demonstrate non-governmental non-profit accounting procedures.	1. perform non-profit accounting.

F. SPECIAL INFORMATION:

This course may require use of the Internet, the submission of electronically prepared documents and the use of a course management software program. Students who have a disability and need accommodations should contact the instructor or the Student Success Center at the beginning of the semester. This information will be made available in alternative format, such as Braille, large print, or current media, upon request.

G. COURSE CODING INFORMATION:

Course Code D/Class Maximum 30; Letter Grade

Revision date: 12/18/12

AASC Approval date: 01/22/13

<b>*Riverland Community College Disciplines</b>	<b>MnTC Goal Number</b>
Communication (CM)	<b>1</b>
Natural Sciences (NS)	<b>3</b>
Mathematics/Logical Reasoning (MA)	<b>4</b>
History and the Social & Behavioral Sciences (SS)	<b>5</b>
Humanities and Fine Arts (HU)	<b>6</b>

<b>**Riverland Community College Core Themes</b>	<b>MnTC Goal Number</b>
Critical Thinking (CT)	<b>2</b>
Human Diversity (HD)	<b>7</b>
Global Perspective (GP)	<b>8</b>
Ethical and Civic Responsibility (EC)	<b>9</b>
People and the Environment (PE)	<b>10</b>

\*These five MnTC Goals have been identified as Riverland Community College Disciplines.

\*\* These five MnTC Goals have been identified as Riverland Community College Core Themes.

NOTE: The Minnesota Transfer Curriculum “10 Goal Areas of Emphasis” are reflected in the five required discipline areas and five core themes noted in the Riverland Community College program of study guide and/or college catalog.