

## **CHAPTER 1: GOVERNMENTAL ACCOUNTING: AN OVERVIEW**

### **LEARNING OBJECTIVES:**

- Identify the basic differences between governmental and private sector accounting.
- Recognize major concepts of governmental accounting.
- Identify basic concepts for financial reporting in governmental accounting.
- Recognize the differences between the various governmental fund types.

### **TOPICS COVERED:**

- Characteristics of Nonbusiness Entities
- Differences between Governmental and Private Sector Accounting
- Background of Governmental Accounting
- Major Concepts of Governmental Accounting
- Financial Reporting of Governmental Entities
- Budgetary Aspects of Governmental Operations
- Accounting for Expenditures
- Accounting for Fixed Assets
- Long-Term Debt and Capital Leases
- Lease Accounting
- Investments
- Interfund Activities
- Overview of Accounting and Financial Reporting for the General Fund
- Comprehensive Illustration of Accounting for the General Fund

## **CHAPTER 2: SPECIAL FUNDS AND FINANCIAL REPORTING**

### **LEARNING OBJECTIVES**

- Recognize the basic differences in financial reporting requirements of the different fund types.
- Identify how governmental funds are reported and rules for separate reporting as major funds.
- Recognize key elements of government-wide financial statements.

### **TOPICS COVERED:**

- Governmental Funds Worksheets
- Special Revenue Funds
- Capital Projects Funds
- Debt Service Funds
- Permanent Funds
- Governmental Funds Financial Statements
- Proprietary Funds
- Enterprise Funds
- Internal Service Funds
- Fiduciary Funds
- Trust Funds
- Agency Funds
- The Government Reporting Model
- Additional Considerations
- Appendix: Four Major Issues of the Government Reporting Model