

## **Learning Objectives**

- Identify unique features of the governmental environment.
- Recognize major concepts of governmental accounting.
- Identify basic concepts for financial reporting in governmental accounting.
- Recognize the differences between the various governmental fund types.
- 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.

### **Chapter 1: Fundamentals of Governmental Accounting and Financial Reporting**

- Unique Features of Government
- Fund Accounting
- Basis of Accounting and Measurement Focus
- Financial Statements
- Revenue Recognition
- Expenditure Accounting
- Accounting for Inventories
- Accounting for Fixed Assets
- Long-Term Debt
- Lease Accounting
- Investments
- Interfund Activities
- Comprehensive Illustration of General Funds

### **Chapter 2: Special Funds and Financial Reporting Models**

- Special Revenue Funds
- Capital Projects Funds
- Comprehensive Illustration of Capital Project Funds
- Debt Service Funds
- Comprehensive Illustration of Debt Service Funds
- Permanent Funds
- Comprehensive Illustration of Permanent Funds
- Major Fund Reporting Requirements
- Proprietary Funds
- Fiduciary Funds
- The Comprehensive Annual Financial Report
- Comprehensive Illustration of Note Disclosures Related to Debt