Accountancy 164

Governmental & NonProfit Accounting

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Course Introduction

Study Motivators

- CPA Exam
- Jobs
- Audits
- Consulting
Non-business

Governmental  Nonprofit

SFAC No. 4

- Resource Providers
- Operating Purpose
- Ownership Interests
Users of Governmental Accounting Information

External Users
- Federal Government
- Bond Rating Services
- Electorate
- State legislature Committees
- Potential Investors
Internal Users

- Program Monitors
- Chief Administrative Officer
- Department Heads
- Mayor / City Council
- Internal Auditors
Nature of Fiscal Entity

Large Company

Div. A
Div. B
Div. C

= ABC Co.
Nature of Fiscal Entity

Government

Trace Resources → Fund → Trace Resources

Fund A → Fund B → Fund C

Separate Entities
Two Basic Information Issues

- Recognition Issues
- Reporting Issues