

ROWAN UNIVERSITY CURRICULUM PROPOSAL

2

PROPOSAL TITLE: Contemporary Accounting Issues → Government and Inst for Public Acctg

CHECK APPROPRIATE: UNDERGRADUATE GRADUATE SEMESTER HOURS 3

SPONSOR(S): Dept of Accounting & Finance 3502.507

DEPARTMENT/TELEPHONE # 4384

CHECK ONE: COURSE MINOR PROGRAM CONCENTRATION SPECIALIZATION
 ACHIEVEMENT CERTIFICATE CERTIFICATION PROGRAM MAJOR PROGRAM

<p>Step #1 (Department)</p> <p><input checked="" type="checkbox"/> Approved (Date)</p> <p><input type="checkbox"/> Not Approved (Date)</p> <p><u>10/16/97</u> Dept. Curriculum Chr.</p> <p><u>[Signature]</u> Reviewed (Date)</p> <p><u>[Signature]</u> Dept. Chr.</p>	<p>Step #2 (Receipt)</p> <p>SCC# <u>97-98-52</u></p> <p><u>10-16-97</u> Date Received Senate</p> <p><u>[Signature]</u> Senate Curriculum Chr.</p>	<p>Step #3 (School)</p> <p>Reviewed Date: <u>12/1/97</u></p> <p><input checked="" type="checkbox"/> Recommend to Approved</p> <p><input type="checkbox"/> Recommend NOT to Approve</p> <p>Forward for Open Hearing:</p> <p><input checked="" type="checkbox"/> WITHOUT Reservations</p> <p><input type="checkbox"/> WITH Reservations:</p> <p>Comments:</p> <p><u>[Signature]</u> School Committee Chr.</p>
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Step #4 (Academic Dean): Recommended NOT Recommended Conditionally Recommended (See Comments)

Comments:

Dean Signature/Date: [Signature] 11/5/97

Step #5 (Senate Curriculum Committee): Open Hearing Date: 12/15/97 Approved by Curriculum Committee Date: 12/12/97

Returned to Sponsor(s) for the following reason:

Step #6 (Senate) Date announced/voted on at Senate: 3/10/98 If voted on: Approved NOT Approved

Date forwarded to Executive Vice President/Provost: 3/10/98

Senate Curriculum Committee chair Signature/Date: [Signature] 3/1/98

Step #7 (Executive Vice President/Provost): Date Received _____

___ Approved

___ NOT Approved If no, reasons are as follows:

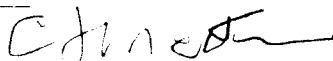
Student Credit Hours _____

Faculty Load Hours _____

Equalized Credit Hours _____

Official Copy & Approval Sheet Filed (Date) _____

Executive Vice President/Provost Signature _____



Registrar

Date Approved Course Description Received _____

Regis Title and Course Number Assigned OS02.507

Date Signature of Registrar _____



Notification Forward:

_____ Senate Curriculum Committee Chairperson

_____ Department Chairpersons

_____ Academic Dean(s)

_____ Registrar

_____ Sponsor(s)

ROWAN UNIVERSITY
College of Business
Department of Accounting and Finance

Course Proposal

February 18, 1998

1. BACKGROUND DETAILS

- a. Course Title: **Government and Not-for-Profit Accounting** *CSO2.507*
- b. Sponsor: Department of Accounting and Finance
- c. Credit Hours: 3
- d. Course Level: Graduate
- e. Curricular Effect: Requirement for Master of Science in Accounting
- f. Prerequisites: 0502.311 undergraduate Intermediate Accounting II
or Managerial Accounting at the
graduate level
- g. Implementation: To be offered every fall starting in the fall of 1999
- h. Adequacy of Present Staff, etc.: Present faculty members are capable of teaching this course. Present library and other resources are adequate.

2. RATIONALE

In the mission statement of the Department of Accounting and Finance, it is stated that the Department will implement a 150-semester hour program for accounting majors. The American Institute of Certified Public Accountants (AICPA) has already approved a proposal that 150 college level semester hours of study will be required for membership beginning in the year 2000. The states of New Jersey, Pennsylvania and Delaware have approved legislation requiring 150 credit hours for students to sit for the CPA examination.

The 150-hour Program leading to the combined Bachelor of Science (BS)/Master of Science in Accounting (MS) will be on the cutting-edge designed to prepare accounting students in both public and private accounting. At the present time,

The 150-hour Program leading to the combined Bachelor of Science (BS)/Master of Science in Accounting (MS) will be on the cutting edge designed to prepare accounting students in both public and private accounting. To teach the professional skills needed by accountants in the 21st century, a specialization in accounting on the graduate level is a necessity.

3. ESSENCE OF THE COURSE

a. Objectives:

The objective of this course is to provide a rigorous and problem-solving course in all aspects of current financial reporting and analysis including such topics as mergers and acquisitions, consolidation theory, and international accounting standards and financial reporting. Students will be exposed to the more complicated issues in this area with a great deal of emphasis on decision making.

In addition, the student will:

1. Identify concepts and issues and develop frameworks for effective financial planning and forecasting in the international corporate environment utilizing accounting information in management decision making.
2. Provide opportunities to develop computer skills in problem solving.
3. Apply research, public speaking, and writing skills in the preparation of position papers and presentations.
4. Develop an ability to think holistically about financial problems in the governmental and non-profit arena.
5. Develop the capacity to make informed ethical choices, as they relate to the role of the public and non-profit financial officer.

b. Topical Outline/Content:

1. SEC
 - 1.1 Overview of the SEC and filing requirements
 - 1.2 Review of reporting requirements of the SEC including 10-k, 8-K, and quarterly filings
 - 1.3 Review of Basic Information Package

2. Business Combinations
 - 2.1 Business Combinations—A historic perspective and the legal constraints
 - 2.2 Structure of Combinations
 - 2.3 Methods of Combination
 - 2.4 Valuation of Combinations
 - 2.5 Accounting Methodology – Purchase/Pooling
3. Consolidation Theory – Date of Acquisition
 - 3.1 Definition of a Consolidation and Subsidiary
 - 3.2 Accounting Methodology – Purchase/Pooling Cost/Equity
 - 3.3 Consolidated Balance Sheet – Date of Acquisition
 - 3.4 Other Issues – Treasury Stock, intercompany balance sheet eliminations, adjustments to Statement Data
4. Consolidated Financial Statements Subsequent to Acquisition
 - 4.1 Recording methodology – subsidiary and parent
 - 4.2 Purchase Method
 - 4.3 Polling Method
 - 4.4 Acquisition of a Minority Interest
 - 4.5 Interim Acquisitions of Subsidiary Stock
 - 4.6 Elimination of Intercompany revenue and expense items
5. Inventory Transfers Intercompany
 - 5.1 Effects of intercompany sales of inventory on the determination of consolidated balances
 - 5.2 Consolidation eliminations
 - 5.3 Income tax consequences
6. Noncurrent asset transfers intercompany
 - 6.1 Effects of intercompany transfers of non-current assets on the determination of consolidated balances
 - 6.2 Consolidation eliminations
 - 6.3 Income tax consequences
7. Intercompany Indebtedness
 - 7.1 Effects of intercompany transfers of debt instruments
 - 7.2 Consolidation eliminations
 - 7.3 Income tax consequences
8. Accounting for Foreign Currency Transactions
 - 8.1 Exchange Rates – Means of translation
 - 8.2 Foreign Currency Transactions importing, exporting of goods and services

8.3 Other forms of Foreign Borrowing & Lending including economic hedging of a net investment in a foreign entity

9. The Translation of Financial Statements of Foreign Affiliates and Subsequent Consolidation

9.1 Accounting for Operations in Foreign Countries

9.2 Translating Financial Statements of Foreign Affiliates

9.3 Current FASB and IAS Theory

9.4 Translation Methods

9.5 Financial Statement Disclosure

9.6 Harmonization of International Accounting Standards

c. Evaluation and grading:

1. Students will be evaluated using the following:

a. Examinations

b. Case studies and/or term paper

c. Computer project

d. Case presentation

e. Class participation

2. Relevant learning outcomes assessments will be used together with instructor and student evaluations.

Catalog Description

Government and Not-for-Profit Accounting

3 s.h.

Graduate

This financial accounting course focuses on the contemporary accounting issues of governmental and non-profit organizations. It includes: financial reporting, budgeting, forecasting, and strategic planning in the environments of local, state, federal government, colleges and universities, hospitals, and voluntary health and welfare organizations.

Prerequisite:

0502.311 Intermediate Accounting II *or* 0502.500