COURSE SYLLABUS

Introduction to Federal Accounting Course

Build a strong foundation in federal accounting by mastering key concepts, financial management practices, and reporting standards.

> Group classes (Live Online) and onsite training are available for this course. For more information, email onsite@graduateschool.edu or visit: https://sdfm.graduateschool.edu/courses/introduction-to-federal-accounting



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Course Outline

Module 1: The Nature of Accounting

- Fundamentals of the accounting process
- Key accounting terminology and principles
- Understanding financial impacts of transactions
- Role of the U.S. Standard General Ledger (USSGL)

Module 2: The Federal Budget and Accounting Process

- Overview of the federal budget lifecycle
- Legal and regulatory frameworks for budget execution
- Understanding fund control in federal operations
- Interaction between budgeting and accounting

Module 3: The Nature of Federal Accounting

- How federal accounting differs from private sector practices
- Budgetary vs. proprietary accounting concepts
- Legal requirements for federal financial systems
- Use of standardized ledgers and classifications

Module 4: What Funds Need to Be Accounted For

- Types of federal funds and their classifications
- Purpose and period of availability of funds
- Tracking and managing fund balances

Module 5: The General Journal, the U.S. Standard General Ledger (USSGL), and Trial Balance

- Understanding journal entries and double-entry accounting
- Structure and use of the USSGL
- Preparation and analysis of trial balances

Module 6: Federal Government Accountable Events

- Defining accountable events in the federal context
- Recording and classifying financial transactions
- Ensuring transparency and audit readiness

Module 7: U.S. Treasury Transaction Codes

- Purpose and structure of Treasury Transaction Codes (TTCs)
- How TTCs impact budgetary and proprietary accounts
- Examples and proper application of TTCs

Module 8: Adjusting Entries

- Concept and purpose of adjusting entries
- Types of adjustments: accruals, deferrals, estimates
- Impact of adjusting entries on financial statements

Module 9: Closing Entries

- Purpose of closing entries in the accounting cycle
- Temporary vs. permanent accounts
- Steps for closing out nominal accounts

Module 10: USSGL Crosswalk Example: Preparation of a Balance Sheet

- Linking USSGL accounts to financial statement line items
- Using post-closing trial balances
- Hands-on preparation of a Balance Sheet

Module 11: Form and Content of Federal Agency and Governmentwide Financial Statements

- Components and structure of federal financial statements
- Requirements for agency and governmentwide reporting
- Understanding statement formats and disclosures