

# Introduction to Federal Accounting Course

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

Group classes in Live Online and onsite training is available for this course. For more information, email [onsite@graduateschool.edu](mailto: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