

## Government Accounting, Budgeting, and Reporting Workshop Supplemental Questions

1) The Accounting Equation is:

\_\_\_\_\_ (-) \_\_\_\_\_ = \_\_\_\_\_

2) What increases Fund Balance? \_\_\_\_\_  
What decreases Fund Balance? \_\_\_\_\_

3) Categorize these items as Assets or Liabilities

Monthly rent is due for 875 Stevenson St. \_\_\_\_\_  
City's Pooled Cash and Investments \_\_\_\_\_  
Deferred Revenue \_\_\_\_\_  
Receivable for Reimbursable Grant \_\_\_\_\_  
Property Tax due \_\_\_\_\_

4) Which of these are Normal Balances?

Accounts Payable	- \$25,000 credit	_____
Cash	1,000 credit	_____
Fee Revenue	10,000 credit	_____
Fund Balance	35,000 debit	_____
Estimated Revenues	15,000 credit	_____
Accounts Receivable	10,000 debit	_____
Appropriations	25,000 debit	_____

5) If Estimated Revenues are more than Actual Revenues at year end, what will be the closing entry debit and credit?

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6) Which of the following are Budgetary Accounts?  
Also identify if they should be debit or credit balances.

Revenue	_____	_____
Appropriations	_____	_____
Reserve for Encumbrances	_____	_____
Estimated Revenues	_____	_____
Fund Balance	_____	_____
Reserved Fund Balance	_____	_____
Accounts Payable	_____	_____
Encumbrances	_____	_____

7) Identify the following by Fund Category and MFBA "measurement focus, basis of accounting".

General Fund	_____
Airport	_____
Telecommunication and Information Services Fund	_____
Capital Project Fund	_____