

## CGFM<sup>Q&As</sup>

Certified Government Financial Manager

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## QUESTION 1

\_\_\_\_\_ and \_\_\_\_\_ debt issuance, governments must disclose information regarding their debt and financial condition to the municipal securities market, including the preliminary Official Statement, the audited financial reports, the feasibility study, and other documents relating to the bond sale.

- A. Before, after
- B. During, after
- C. None of these
- D. It depends

Correct Answer: B

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## QUESTION 2

In the collection of cash receipts, for a fee, organizations can engage a bank to provide a lock-box service. Lockboxes may be:

- A. Wholesale
- B. Retail
- C. Temporary
- D. Only A and B

Correct Answer: D

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## QUESTION 3

The \_\_\_\_\_

1.  
Renders an opinion as to whether the bonds are tax exempt.
  2.  
Deter-mines whether a governments has legal authority to issue the bonds.
  3.  
Drafts the bonds resolution the ordinance, and notice of election; and
  4.  
Reviews the bidding information given to underwriter.
- A. Underwriter syndicate

- B. Bond counsel
- C. Financial adviser
- D. None of these

Correct Answer: B

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#### QUESTION 4

A city buys a T-bill with a face value of \$10,000 for \$9,800. The bill matures in 91 days. What is the yield?

- A. 8.007%
- B. 8.07%
- C. 8.70%
- D. 87.07%

Correct Answer: B

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#### QUESTION 5

There are four types of measure. All of the following are out of those measures EXCEPT:

- A. Outputs
- B. Intermediate outcomes and efficiency measures
- C. End Outcome
- D. None of these

Correct Answer: D

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