

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

Certified Government Financial Manager

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**QUESTION 1**

Governments unlike private organizations cannot pay \_\_\_\_\_ for safety performance.

- A. More
- B. Less
- C. Accurately
- D. None of these

Correct Answer: A

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**QUESTION 2**

A well-managed risk management program has following preconditions EXCEPT:

- A. A centralized operation with trained personnel
- B. A formal statement of policies
- C. A good recordkeeping system
- D. None of these

Correct Answer: D

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**QUESTION 3**

One way in which federal and state governments influence local governments is by:

- A. providing block grants.
- B. issuing ordinances.
- C. authorizing debt.
- D. setting budget authority.

Correct Answer: A

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**QUESTION 4**

Localities contract with a consulting engineer to make a preliminary feasibility study of a project, prepare a detailed design and construction specifications, coordinate construction activities, and advice on special problems that might occur during construction. Consulting engineers are compensated in which of the following way/s?

- A. A lump-sum payment when a project is clearly defined

- B. Cost-plus-fixed-fee basis when a project is not clearly defined
- C. A percentage of construction costs, the percentage being based on a scale developed by the Society of civil engineers
- D. All of these

Correct Answer: D

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**QUESTION 5**

Centralization is most cost effective than decentralization purchasing because:

- A. Purchases are better scheduled
- B. Goods are more systematically inspected
- C. Suppliers operate under a single set of rules and expectations
- D. All of these

Correct Answer: D

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