

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

Certified Government Financial Manager

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**QUESTION 1**

If a building originally valued at \$160,000 appreciates to \$300,000 and is insured by an 80% coinsurance clause, then 80% of the value (\$320,000) must be insured. If the building is still insured at only \$160,000 and a \$100,000 loss occurs, the loss would be:

- A. \$ 40,000
- B. \$50,000
- C. \$44,000
- D. \$60,000

Correct Answer: A

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**QUESTION 2**

The city of Mudville uses 1600 oil filters annually. The cost of placing an order is \$5.00. The unit cost is \$3.50. The carrying cost is 20 percent, and the carrying cost per unit is and 0.70 (0.20x\$3.50). What is the economic order quantity?

- A. 150 oil filters
- B. 130 oil filters
- C. 155 oil filters
- D. None of these

Correct Answer: A

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**QUESTION 3**

\_\_\_\_\_ 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 4**

A government borrows \$20,000 for one year at a 10 percent interest rate. What will be the non-discounted loan?

- A. 11%
- B. 10%
- C. 12%
- D. None of these

Correct Answer: B

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#### QUESTION 5

Four types of credit enhancements are offered by state bond banks. Which of the following is NOT out of those enhancements?

- A. A moral obligation reserve that will fund one year of debt service
- B. A state intercept fund that diverts state aid to a defaulting local unit from the state bond bank
- C. Additional collateral pledge
- D. None of these

Correct Answer: C

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