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QUESTION 1

A formal estimate of the resources a government or government unit plans to expend in a given period is

a:

A.

PAR.

B.

CAFR.

C.

budget.

D.

cost benefit analysis.

Correct Answer: C

QUESTION 2

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

QUESTION 3

Governments and non-profits obtain services from Three Types of banks. Which one of the following is not out those banks?

A. National Tier

B. Regional Tier

C. Federal Tier

D. Local Tier



Correct Answer: C

QUESTION 4

Eleven different types of funds, issued by Government Authorities, are classified into three major groups. Which one of the following statements represents those three groups?

- A. Governmental, Proprietary and Fiduciary
- B. Governmental, State/Provincial, Local
- C. Governmental, Fixed, Temporary
- D. Yearly, Semi annually and Quarterly

Correct Answer: A

QUESTION 5

Revenue bonds are a liability limited to the pledged revenue. The issuer is thus not obligated _____ to repay the debt.

- A. Levy taxes
- B. General fund revenues
- C. Both of these
- D. None of these

Correct Answer: C

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