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QUESTION 1

The Unites Way receives \$1,500,000 in funds in a lump sum at the beginning of the year and has constant cost and predictable annual cash outlays. Eight percent is estimated to be earned at securities with each security transaction costing \$40 plus 0.5 percent of the dollar amount received. What will be the optimum security scale using Baumol Model?

- A. \$38700
- B. \$38730
- C. \$38830
- D. None of these

Correct Answer: B

QUESTION 2

FASAB has established _____ accounting Standards.

- A. 35
- B. 20
- C. 30
- D. 27

Correct Answer: C

QUESTION 3

A discretionary grant is characterized by a:

- A. transfer of funds based upon a formula.
- B. transfer of funds for broadly-defined purposes.
- C. transfer of funds for specific purposes.
- D. voluntary contribution that confers no rights nor benefits to the giver.

Correct Answer: C

QUESTION 4

Enterprise funds and internal service funds are the two types of _____.



- A. Debt Service Funds
- B. Proprietary Funds
- C. Permanent Funds
- D. Capital project Funds

Correct Answer: B

QUESTION 5

According to the AGA Code of Ethics, a government agency contract manager using a vendor as a personal reference would constitute:

- A. fraud.
- B. professional incompetence.
- C. a conflict of interest.
- D. nepotism.

Correct Answer: C

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