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QUESTION 1

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

- A. National Tier
- B. Regional Tier
- C. Federal Tier
- D. Local Tier

Correct Answer: C

QUESTION 2

Notes to the financial statements are:

- A. additional disclosures presented immediately following the government-wide and fund financial statements.
- B. RSI following the MDandA.
- C. supplemental information provided to transmit financial statements.
- D. optional disclosures of management analysis at the end of the financial statements.

Correct Answer: A

QUESTION 3

Based upon the performance measures report below provided to a local governmental oversight committee, what conclusions may be made?



- A. More fire engines and fire companies are needed.
- B. The arson task force fielded in FY07 is having a significant impact.
- C. A fire engine bond issuance is needed.
- D. State fire marshal mandates are being met.

Correct Answer: B

QUESTION 4

An all too familiar axiom is "either spend it or lose it." When an agency under-spends its budget, the governing board is inclined to:

- A. Check the reserves for the next time
- B. Cut the next year's budget accordingly
- C. Control the income and expenditure level
- D. Call the general public to play their proper role

Correct Answer: B



QUESTION 5

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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