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QUESTION 1

With respect to capital lease the cops, the rating analyst evaluates:

- A. The essentialities of the asset
- B. The risk of non-appropriation
- C. General creditworthiness
- D. All of these

Correct Answer: D

QUESTION 2

This exhibit shows that management should give thoughts to its coding system. A coding system structure with too many accounts is redundant but a too-abbreviated system does not sufficiently permit cost performance evaluation. Minimally organizations should budget by:

**Exhibit: Account Codes****Fund**

01 General

02 Streets

03 Water and Sewers

Programs of General Fund (01)

01 Community Development

02 Cultural

03 Public Safety

Subprograms of Public Safety (03)

301 Inspections

302 Traffic Engineering

303 Police Services

304 Fire Services

Work Elements of Police Services (303)

30301 Investigations

30302 Patrol

30304 Communications

30305 Traffic

Object Codes of Investigations (30301)

110 Permanent Salaries

120 Temporary Salaries

130 Overtime

- A. Funds
- B. department
- C. Object of expenditure
- D. Funds, Department and Object expenditure

Correct Answer: D

QUESTION 3

The National Committee on Municipal Accounting (NCMA), sponsored by the Municipal Finance Officers Association (later Government Finance Association [GFOA]), published in what is called, for obvious reasons, the "Blue Book." The third Blue book was titled as:



- A. Governmental Accounting, Auditing, and Financial Reporting
- B. Federal Accounting and Financial Reporting
- C. Blue book III
- D. None of these

Correct Answer: A

QUESTION 4

There are four types of measure. All of the following are out of those measures EXCEPT:

- A. Outputs
- B. Intermediate outcomes and efficiency measures
- C. End Outcome
- D. None of these

Correct Answer: D

QUESTION 5

Assume that the bank's monthly costs are \$12,250, the 30-day Treasury bill rate is 10.4%, and the bank is subject to a 15% reserve requirement. What is the MCB (Minimum compensating balance)?

- A. \$141,629
- B. \$142,629
- C. \$141,529
- D. None of these

Correct Answer: A

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