



Free Questions for CPFO by certsdeals

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Question 1

Question Type: MultipleChoice

Governments and Non-profits can invest 100% of their available funds by using:

Options:

- A- A bank's Zero balance account (ZBA)
- B- Mutual Funds Agencies
- C- OTC market investments
- D- All of these

Answer:

A

Question 2

Question Type: MultipleChoice

A conflict of interest occurs when an employee enjoys monetary gain at public expense.

Possible conflict of interest problems may be all of the following EXCEPT:

Options:

- A-** A city purchasing agent buys supplies from a local pharmacy that is jointly owned by a department head and his wife.
- B-** A member of a city council is a silent partner in a printing company that is conducting business with the city.
- C-** A Board of education contracts with a board member to serve as architect for a new building.
- D-** None of these

Answer:

D

Question 3

Question Type: MultipleChoice

There are same budget reserves for all types of budgets (Federal, State and Local).

Options:

A- True

B- False

C- It depends

D- All EXCEPT "Local Government Budget"

Answer:

B

Question 4

Question Type: MultipleChoice

Once the budget has been adopted, the _____ executes it to ensure that legislative intent is met and the budget stays in balance.

Options:

A- CEO

- B- CFO
- C- Senior Accountant
- D- None of these

Answer:

A

Question 5

Question Type: MultipleChoice

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)?

Options:

- A- \$141,629
- B- \$142,629
- C- \$141,529

D- None of these

Answer:

A

Question 6

Question Type: MultipleChoice

Banks offer short-term loans, including:

Options:

A- A line of credit against which a specified dollar amount may be drawn with interest paid, usually monthly

B- Bond anticipation notes (BANs) in anticipation of future long-term financing

C- Tax anticipation notes (TANs) or revenue anticipation notes (RANs) in anticipation of taxes or other revenues that will be received

D- All of these

Answer:

D

Question 7

Question Type: MultipleChoice

In the collection of cash receipts, for a fee, organizations can engage a bank to provide a lock-box service. Lockboxes may be:

Options:

A- Wholesale

B- Retail

C- Temporary

D- Only A & B

Answer:

D

Question 8

Question Type: MultipleChoice

The primary objectives, in priority order, should be:

Options:

- A- Safety
- B- Liquidity
- C- Yield
- D- All of these

Answer:

D

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