



Free Questions for CPFO

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Question 1

Question Type: MultipleChoice

_____ and _____ debt issuance, governments must disclose information regarding their debt and financial condition to the municipal securities market, including the preliminary Official Statement, the audited financial reports, the feasibility study, and other documents relating to the bond sale.

Options:

- A- Before, after
- B- During, after
- C- None of these
- D- It depends

Answer:

B

Question 2

Question Type: MultipleChoice

The primary objectives, in priority order, should be:

Options:

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

Answer:

D

Question 3

Question Type: MultipleChoice

Localities contract with a consulting engineer to make a preliminary feasibility study of a project, prepare a detailed design and construction specifications, coordinate construction activities, and advice on special problems that might occur during construction. Consulting engineers are compensated in which of the following way/s?

Options:

- A- A lump-sum payment when a project is clearly defined
- B- Cost-plus-fixed-fee basis when a project is not clearly defined
- C- A percentage of construction costs, the percentage being based on a scale developed by the Society of civil engineers
- D- All of these

Answer:

D

Question 4

Question Type: MultipleChoice

The auditors provide _____ of the reliability of the financial statements.

Options:

- A- Reasonable assurance
- B- Sample
- C- Material misstatement
- D- None of these

Answer:

A

Question 5

Question Type: MultipleChoice

A well-managed risk management program has following preconditions EXCEPT:

Options:

- A- A centralized operation with trained personnel
- B- A formal statement of policies
- C- A good recordkeeping system
- D- None of these

Answer:

D

Question 6

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

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