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**RAMP CERTIFICATION TEST 2024
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RAMP CERTIFICATION EXAM
2024/2025 QS AND AS (BRAND NEW!)**

1.) The first step in becoming RAMP certified is

A. obtaining training for your alcohol service staff, owner(s) and manager(s).
B. obtaining training materials and deciding if management has time for training.
C. obtaining training waiver from PLCB.
D. obtaining approval from insurance carrier. - ANSWER-A, obtaining training for your alcohol service staff, owner(s) and manager(s).

2.) The Pennsylvania Liquor Code makes it illegal for licensees, or their servants, agents, or employees, to serve alcoholic beverages to: (choose all answers that apply)

A. Non-RAMP Certified Server/Sellers
B. Visibly Intoxicated Patrons (VIPs)
C. Children over the age of 21
D. Minors
E. Very Important Persons - ANSWER-B, Visibly Intoxicated Patrons (VIPs)
D. Minors

3.) RAMP is an acronym for:

A. Responsible Alcohol Management Program
B. Regulatory Alcohol Mandatory Participation

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AGA GAFRB Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">• Governmental Financial Accounting, Reporting and Budgeting: General Knowledge: This section of the exam measures skills of government financial analysts and covers the unique aspects of governmental accounting that distinguish it from private sector practices, such as service over profit and the critical role of the budget. It emphasizes the objectives of financial reporting in the public sector, the role of standard-setting bodies like GASB, FASB, FASAB, and IPSASB, and the due process for setting accounting standards. It also includes knowledge of interperiod equity, budgetary compliance, sustainability, and the characteristics of quality financial information.

Topic 2	<ul style="list-style-type: none"> State and Local Financial Accounting and Reporting: This section of the exam measures skills of public sector accountants and focuses on applying GASB standards to define reporting entities and component units. It explores the structure and purpose of various fund types and the basis of accounting for each. Candidates must understand the format and content of the Annual Comprehensive Financial Report and the purpose of popular reports for public transparency.
Topic 3	<ul style="list-style-type: none"> Federal Financial Accounting and Reporting: This section of the exam measures skills of government financial analysts and covers the roles of FASAB, OMB, Treasury, and GAO in federal accounting. It includes an understanding of federal budgetary terminology and the federal budgetary equation. The section differentiates between budgetary and proprietary accounting and outlines the structure and use of various federal fund types. It explains how to record key budgetary transactions like appropriations and obligations and proprietary transactions such as payroll and depreciation.

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AGA Examination 2: Governmental Accounting, Financial Reporting and Budgeting (GAFRB) Sample Questions (Q31-Q36):

NEW QUESTION # 31

A city issues \$100,000 of 10-year general obligation bonds on April 1, 2024. Debt service of \$10,000 must be paid each year on March 31, with 5% interest paid on the unpaid balance. Based upon this information, the interest expense reported on the government-wide statement for fiscal year ending March 31, 2025, is

- A. \$ 3,750.
- B. \$15,000.
- C. \$ 4,500.
- D. **\$5,000.**

Answer: D

Explanation:

The city issues \$100,000 in general obligation bonds on April 1, 2024, and the first principal payment of \$10,000 is due on March 31, 2025. The interest rate is 5% annually on the unpaid principal balance.

As of April 1, 2024, the full \$100,000 is outstanding. For the full fiscal year (April 1, 2024 to March 31, 2025), interest accrues on the full amount until payment is made. The interest on \$100,000 for one year at 5% =

$$\text{Interest Expense} = \$100,000 \times 5\% = \$5,000$$

Note: Interest is typically calculated on the beginning-of-period balance, and since the payment is made at the end of the year (March 31, 2025), the full \$5,000 interest is recognized for that year.

Relevant Standards and References:

GASB Statement No. 34, Basic Financial Statements for State and Local Governments GASB Codification Section 2200 (Government-Wide Financial Statements) GFOA Guidance on Long-Term Debt Accounting

NEW QUESTION # 32

A federal AFR includes all of the following EXCEPT

- A. a standard general ledger trial balance.
- B. the MD&A.
- C. an audit opinion.
- D. the RSI.

Answer: A

Explanation:

An Agency Financial Report (AFR), required by OMB Circular A-136, must include the following core components:

#Management's Discussion and Analysis (MD&A)

#Financial Section (includes basic financial statements and accompanying notes)

#Required Supplementary Information (RSI)

#Auditor's Opinion (if audited)

However, the Standard General Ledger (SGL) trial balance is not included in the AFR itself. While agencies must use the SGL for financial reporting consistency and submit trial balances to Treasury (e.g., via GTAS), the trial balance is not published in the AFR.

Relevant References:

OMB Circular A-136

Treasury Financial Manual (TFM)

FASAB SFFAS No. 53 - Financial Reporting

C). a standard general ledger trial balance

NEW QUESTION # 33

Governmental funds reported \$80 million current expenditures and \$2 million capital outlays. The reconciliation of the Statement of Revenues, Expenditures, and Change in Fund Balance to the Statement of Activities starts with the total net change in fund balances in the governmental fund and

- A. \$2 million in capital outlays is subtracted.
- B. \$80 million in current expenditures is added.
- C. \$80 million in current expenditures is subtracted.
- D. **\$2 million in capital outlays is added.**

Answer: D

Explanation:

In the reconciliation from the governmental fund financial statements to the government-wide Statement of Activities, capital outlays that were treated as expenditures in the governmental funds are added back. This is because the government-wide financial statements use full accrual accounting, where capital outlays are capitalized as assets and not expensed.

Thus, the \$2 million in capital outlays would be added back to adjust net change in fund balances to arrive at the change in net position for governmental activities.

Relevant References:

GASB Statement No. 34 - Reporting Capital Assets and Reconciliation

GASB Codification Section 2200 - Government-wide Financial Reporting

GFOA Annual Comprehensive Financial Report Guidance

C). \$2 million in capital outlays is added

NEW QUESTION # 34

Depreciation is measured on the statewide financial statements using the

- A. modified accrual basis.
- B. tax basis.
- C. **accrual basis.**
- D. cash basis.

Answer: C

Explanation:

In the statewide financial statements, which represent the government-wide financial reporting model, depreciation is reported using the full accrual basis of accounting. This means long-term assets and liabilities are recognized, and depreciation is recorded systematically over the useful lives of capital assets.

The modified accrual basis (used in governmental funds) does not report depreciation because capital assets are not reported in those funds.

Relevant References:

GASB Statement No. 34 - Depreciation Reporting

GASB Concept Statement No. 1 - Measurement Focus and Basis of Accounting GFOA - Capital Asset and Depreciation Policies

D). accrual basis

NEW QUESTION # 35

An example of a federal principal financial statement is the

- A. Statement of Operations.
- **B. Statement of Budgetary Resources.**
- C. Statement of Cash Flows.
- D. Statement of Net Income.

Answer: B

Explanation:

Federal principal financial statements are required under OMB Circular A-136 and FASAB standards. They include:

Statement of Budgetary Resources (SBR)

Balance Sheet

Statement of Net Cost

Statement of Changes in Net Position

Statement of Custodial Activity (if applicable)

There is no "Statement of Cash Flows" or "Statement of Net Income" in federal accounting - those are private-sector financial statements.

Relevant References:

OMB Circular A-136

FASAB SFFAS No. 53 - Principal Financial Statements

Treasury Financial Manual (TFM) Volume I

B). Statement of Budgetary Resources

NEW QUESTION # 36

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