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## **100% Pass 2026 AGA High-quality GFMC: Reliable Examination 3: Governmental Financial Management and Control (GFMC) Exam Sims**

As long as you are willing to exercise on a regular basis, the exam will be a piece of cake, because what our GFMC practice questions include are quintessential points about the exam. They are almost all the keypoints and the latest information contained in our GFMC Study Materials that you have to deal with in the real exam. And we have high pass rate of our GFMC exam questions as 98% to 100%. It is hard to find in the market.

### **AGA Examination 3: Governmental Financial Management and Control (GFMC) Sample Questions (Q84-Q89):**

#### **NEW QUESTION # 84**

Which of the following disbursement techniques can be used to ensure timely payments?

- A. checks
- B. bank cards
- C. warrants
- **D. drafts**

**Answer: D**

Explanation:

What Are Disbursement Techniques?

\* Disbursement techniques refer to the methods used by organizations to pay vendors or settle financial obligations. The timeliness of payments depends on the technique used.

Why Are Drafts the Best Option for Timely Payments?

\* Draft is a payment instrument issued by an organization's bank, drawn against its account, and typically includes specific payment timing instructions.

\* Drafts allow the payer to specify the timing of payments, ensuring they are made on time.

Why Other Options Are Incorrect:

\* A. Warrants: Warrants authorize payments but do not ensure timeliness as they require additional processing before funds are disbursed.

\* B. Checks: Checks rely on postal delivery and clearing times, which may delay payments.

\* D. Bank cards: While convenient, bank cards are typically used for immediate payments, not for ensuring future timely disbursements.

References and Documents:

\* Treasury Financial Manual: Highlights drafts as a disbursement tool for controlling the timing of payments.

\* GAO Cash Management Guide: Discusses the benefits of drafts in ensuring timely payments.

### NEW QUESTION # 85

All of the following represent selection criteria used to make contract awards EXCEPT contractor

- A. past performance records.
- B. financial position.
- C. union affiliations.
- D. staff expertise.

**Answer: C**

Explanation:

\* Selection Criteria for Contract Awards:

\* When awarding contracts, federal, state, and local governments typically evaluate contractors based on objective criteria like staff expertise, past performance, and financial position to ensure the contractor can successfully fulfill the contract requirements.

\* Union affiliations are irrelevant to the contractor's ability to meet the contractual obligations and is not a valid selection criterion.

\* Explanation of Answer Choices:

\* A. Staff expertise: Correctly used to ensure the contractor has qualified personnel.

\* B. Past performance records: Correctly used to evaluate the contractor's historical success in fulfilling similar contracts.

\* C. Union affiliations: Correct. This is not considered a valid selection criterion for contract awards.

\* D. Financial position: Correctly used to assess the contractor's financial stability.

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Federal Acquisition Regulation (FAR) Part 15, Contracting by Negotiation.

Office of Management and Budget (OMB) Circular A-102, Grant and Contract Management Requirements.

### NEW QUESTION # 86

If a state treasurer wants to evaluate a variety of alternative long-term investments, which financial analysis should be used?

- A. regression analysis
- B. horizontal analysis
- C. ratio analysis
- D. net present value analysis

**Answer: D**

Explanation:

What Is Net Present Value (NPV)?

\* NPV analysis evaluates the profitability of long-term investments by calculating the present value of expected cash inflows and outflows over time, discounted at a specified rate (e.g., the opportunity cost of capital).

\* It helps decision-makers compare investment options by quantifying their value in today's dollars.

Why NPV Is Appropriate for Long-Term Investments:

\* It considers the time value of money (a dollar today is worth more than a dollar in the future).

\* NPV helps the treasurer evaluate and prioritize investments based on their overall profitability and financial impact over the long term.

Why Other Options Are Incorrect:

- \* B. Regression Analysis: This statistical method analyzes relationships between variables but is not commonly used for evaluating long-term investments.
- \* C. Horizontal Analysis: Focuses on financial data changes over time (e.g., year-to-year comparisons), not investment decisions.
- \* D. Ratio Analysis: Measures financial performance but does not evaluate the profitability of long-term investment alternatives.

References and Documents:

- \* GAO Guide on Investment Decision-Making: Recommends using NPV for evaluating long-term projects and investments.
- \* OMB Circular A-94: Provides guidelines for using NPV in benefit-cost analysis of federal investments.

### NEW QUESTION # 87

What might be a cost-effective solution for a local public school to reduce increasing special education costs without violating federal maintenance of effort requirements?

- A. Outsource special needs services to a private contractor.
- **B. Develop a shared services agreement with surrounding districts.**
- C. Shift a portion of the costs in the form of a fee to parents.
- D. Decrease budget allocation for special education services.

**Answer: B**

Explanation:

Why Shared Services Agreements Are Cost-Effective:

- \* A shared services agreement allows multiple school districts to pool resources and share the costs of special education services, such as specialized staff, transportation, or facilities.
- \* This reduces duplication of services, increases efficiency, and helps lower costs without reducing the quality of education provided.

Why Federal Maintenance of Effort (MOE) Requirements Matter:

- \* Under federal law, schools must maintain a certain level of funding for special education services to receive federal grants. Cutting budgets or shifting costs directly to parents would likely violate MOE requirements.

Why Other Options Are Incorrect:

- \* A. Shift a portion of the costs in the form of a fee to parents: This violates federal regulations, as public schools cannot charge parents for special education services.
- \* B. Decrease budget allocation for special education services: This would also violate MOE requirements and reduce services for students with special needs.
- \* D. Outsource special needs services to a private contractor: While outsourcing can be an option, it may not always reduce costs and could introduce additional risks (e.g., quality concerns or compliance issues).

References and Documents:

- \* Individuals with Disabilities Education Act (IDEA): Mandates federal MOE requirements for special education funding.
- \* GAO Report on Shared Services in Education: Highlights cost-saving benefits of shared services agreements.

### NEW QUESTION # 88

Management's need for real-time access to data is facilitated when

- A. data supporting dashboards are updated every quarter.
- B. the prior year's financial statement data underlies the management reports used to decide on future expenditures.
- **C. complex data sets are available on demand, presented with minimal distractions.**
- D. data is represented visually and includes information that indirectly relates to the subject matter.

**Answer: C**

Explanation:

Why Does Management Need Real-Time Data Access?

- \* Real-time access to data enables managers to make timely and informed decisions.
- \* Complex data sets presented clearly and concisely (with minimal distractions) allow decision-makers to focus on the critical insights necessary for strategic and operational planning.

Why Is Option D Correct?

- \* On-demand access ensures managers can retrieve updated data whenever needed. Presenting the data in a focused and distraction-free format facilitates quick comprehension and decision-making.

Why Other Options Are Incorrect:

- \* A. Visual representation with indirect information: Including unrelated data can overwhelm users and detract from effective

decision-making.

\* B. Dashboards updated quarterly: Quarterly updates do not meet the need for real-time access.

\* C. Prior year's financial data: Decisions based solely on historical data are not responsive to real-time needs.

References and Documents:

\* GAO Data Analytics and Visualization Framework: Stresses the importance of real-time, actionable, and distraction-free data for decision-making.

\* AICPA Dashboard Guidelines: Recommends presenting complex data sets in a clear and accessible format for management use.

## NEW QUESTION # 89

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In the era of informational globalization, the world has witnessed climax of science and technology development, and has enjoyed the prosperity of various scientific blooms. In 21st century, every country had entered the period of talent competition, therefore, we must begin to extend our GFMC personal skills, only by this can we become the pioneer among our competitors. We here tell you that there is no need to worry about. Our GFMC Actual Questions are updated in a high speed. Since the date you pay successfully, you will enjoy the GFMC test guide freely for one year, which can save your time and money. We will send you the latest GFMC study dumps through your email, so please check your email then.

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