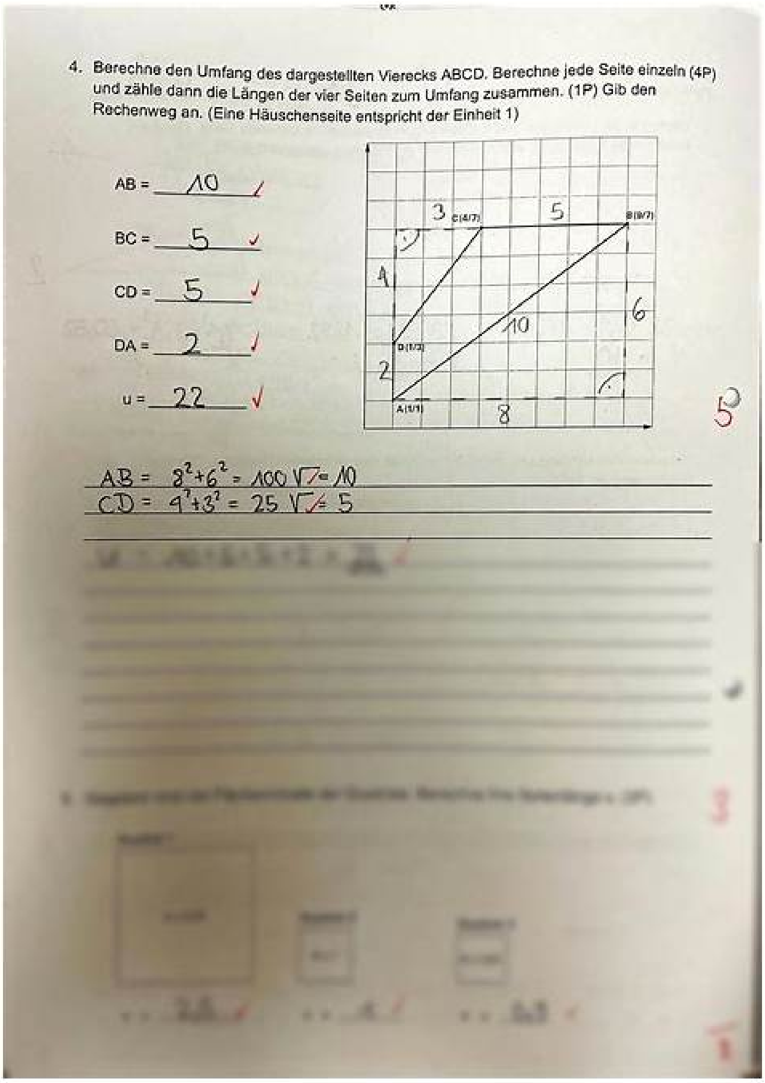
GFMC Prüfungsaufgaben - GFMC Testantworten



Die Revolution unserer Zeit ist ganz rasch. Wir sollen uns nicht passiv darauf umstellen, sondern damit aktiv Schritt halten. Wenn Sie Entscheidung treffen, an der AGA GFMC Prüfung teilzunehmen bedeutet, dass Sie eine nach besseren Berufschancen strebende Person. Wir Fast2test wollen den Personen wie Sie hilfen, das Ziel zu erreichen. Die neueste und umfassendeste Prüfungsunterlagen der AGA GFMC von uns können allen Ihrer Bedürfnissen der Vorbereitung der AGA GFMC anpassen.

AGA GFMC Prüfungsplan:

Thema	Einzelheiten
Thema 1	• Financial Management Functions: This section of the exam measures the competencies of public sector finance officers and treasury analysts in managing financial operations in government environments. It covers essential areas such as cash flow practices, investment strategy, debt recovery, and procurement processes. Candidates are expected to understand property and inventory systems, evaluate IT-based financial systems, and apply emerging technologies. Shared services and project management principles are also included as foundational knowledge areas.
Thema 2	• Internal Control: This section of the exam measures the capabilities of compliance officers and internal auditors in implementing and evaluating internal control systems. It includes knowledge of COSO frameworks, OMB standards, and audit procedures aimed at fraud prevention and legal compliance. Candidates must understand roles and responsibilities related to internal control, risk assessment, reporting mechanisms, and enterprise risk management frameworks.

Thema 3	• Auditing: This section of the exam measures the auditing knowledge of financial controllers and government auditors. It focuses on audit standards, types of audits, the audit process, and the responsibilities of both auditors and auditees. Key topics include audit preparation, follow-up, independence, materiality, and the scope of the Single Audit Act. Candidates are also expected to be familiar with fieldwork, reporting, and confidentiality concerns relevant to public sector audits.
Thema 4	• Financial and Managerial Analysis Techniques: This section of the exam measures the skills of budget analysts and financial managers in using quantitative tools and data to assess financial decisions. It includes techniques like trend and ratio analysis, forecasting, regression, and data analytics. It also tests understanding of data sources, reliability, and how forensic auditing can be used for deeper insight into financial activities.
Thema 5	• Performance Measurement • Metrics • Service Efforts and Accomplishments: This section of the exam measures the ability of program managers and strategic planners to align performance indicators with organizational outcomes. It covers the integration of financial and non-financial metrics with strategic goals, the importance of transparency and accountability, and how performance data informs budgetary decisions. Candidates must understand stakeholder engagement, baseline setting, legal compliance, and benchmark creation.

GFMC Ressourcen Prüfung - GFMC Prüfungsguide & GFMC Beste Fragen

Wollen Sie AGA GFMC Zeritifizierungsprüfung ablegen? Wollen Sie die AGA GFMC Zertifizierung bekommen? Wie können Sie ohne sehr gute Vorbereitung diese Prüfung ablegen? Tatsächlich gibt es eine Weise für Sie, in sehr beschränkter Zeit die AGA GFMC Prüfung leicht zu bestehen. Was können Sie machen? Es ist erreichbar, dass Sie die AGA GFMC Dumps von Fast2test benutzen.

AGA Examination 3: Governmental Financial Management and Control (GFMC) GFMC Prüfungsfragen mit Lösungen (Q27-Q32):

27. Frage
Management shoulg consider the cost of internal controls in relationship to

- A. risk of collusion.
- B. benefits provided.
- C. the available budget.
- D. inherent risks.

Antwort: B

Begründung:
Why Should Management Consider the Cost of Internal Controls in Relation to Benefits?
* Thecost-benefit principlestates that the cost of implementing and maintaining internal controls should not exceed the benefits derived from those controls. Effective internal controls help mitigate risks, improve efficiency, and ensure compliance, but their implementation comes with costs (e.g., time, resources, systems).
* Management must evaluate whether the benefits of preventing or detecting potential issues (e.g., fraud, errors) justify the associated costs.
Why Other Options Are Incorrect:
* A. The available budget:While the budget is important, internal controls are not solely dictated by budget constraints; their effectiveness and benefit-to-cost ratio are key considerations.
* B. Inherent risks:While inherent risks are a factor in determining control needs, the relationship between cost and benefit remains the primary consideration.
* D. Risk of collusion:Controls address collusion risks, but management does not prioritize collusion specifically when assessing cost versus benefit.
References and Documents:

* COSO Internal Control Framework:Highlights the cost-benefit principle when implementing controls.
* GAO Standards for Internal Control (Green Book):Emphasizes balancing costs with benefits when designing internal control systems.

28. Frage
According to OMB Circular A-50, who holds personal responsibility for ensuring that disagreements with audit findings and recommendations are resolved?

- A. audit follow-up official
- B. comptroller general
- C. inspector general
- D. OMB deputy director for management

Antwort: A

Begründung:
What Does OMB Circular A-50 Require?
* OMB Circular A-50establishes policies for resolving and following up on audit findings and recommendations. It assignspersonal responsibilityto anaudit follow-up officialwithin the agency for ensuring that disagreements with audit findings are resolved and that corrective actions are implemented.
Why Is the Audit Follow-Up Official Responsible?
* The follow-up official ensures the agency responds appropriately to audit findings, tracks corrective actions, and resolves disagreements in a timely manner. This ensures accountability and compliance with audit recommendations.
Why Other Options Are Incorrect:
* A. Comptroller General:The Comptroller General leads the GAO and oversees audits but is not responsible for resolving disagreements within agencies.
* B. OMB Deputy Director for Management:Provides guidance on audit policies but does not hold personal responsibility for resolving disagreements.
* C. Inspector General:Performs audits and investigations but does not resolve disagreements over audit findings.
References and Documents:
* OMB Circular A-50:Specifies that the audit follow-up official holds responsibility for resolving disagreements.
* GAO Yellow Book:Discusses the roles and responsibilities of various officials in audit processes.

29. Frage
Simplified acquisition processes assist an agency by

- A. maintaining the competitive bid requirement and allowing credit card purchases.
- B. reducing acquisition staff and managerial oversight.
- C. providing access to bulk purchase discounts and reducing administrative costs.
- D. increasing the number of requisitions processed.

Antwort: C

Begründung:
What Are Simplified Acquisition Processes?
Simplified acquisition processes are procurement methods designed to streamline purchasing for government agencies. These processes reduce the administrative burden for smaller purchases, typically below a certain dollar threshold (as defined in theFederal Acquisition Regulation (FAR)).
How Do These Processes Assist Agencies?
* Bulk Purchase Discounts:Simplified acquisition allows agencies to leverage economies of scale and negotiate bulk purchase discounts for commonly used goods and services.
* Reduced Administrative Costs:By simplifying documentation, reducing oversight requirements, and accelerating the approval process, these methods lower administrative costs and increase efficiency.
Why Other Options Are Incorrect:
* A. Maintaining the competitive bid requirement and allowing credit card purchases:While simplified acquisitions may allow credit card purchases, the focus is not maintaining competitive bids but reducing costs and streamlining the process.
* C. Increasing the number of requisitions processed:The goal is efficiency, not increasing the volume of requisitions.
* D. Reducing acquisition staff and managerial oversight:These processes may simplify oversight but do not aim to reduce staff; instead, they help existing staff work more efficiently.

References and Documents:
* Federal Acquisition Regulation (FAR) Part 13:Covers simplified acquisition processes and their intended benefits.
* GAO Reports on Federal Procurement (2020):Highlights the cost savings and efficiencies gained through simplified acquisition methods.

30. Frage
The National Performance Management Advisory Commission established a comprehensive framework that incorporates performance measurement into the

- A. audit procedures.
- B. internal control plan.
- C. financial statements.
- D. budget process.

Antwort: D

Begründung:
National Performance Management Advisory Commission Framework:
* TheNational Performance Management Advisory Commissiondeveloped a comprehensive framework to integrateperformance measurementinto government operations.
* One of its primary goals was to incorporate performance metrics into thebudget processto align resource allocation with program outcomes.
* This ensures that budgeting decisions are informed by program performance, improving efficiency and accountability.
Why the Budget Process?
* By linking performance to budgeting, governments can prioritize funding for programs that demonstrate effectiveness and reduce funding for underperforming initiatives.
Why Other Options Are Incorrect:
* A. Internal control plan:Internal controls focus on risk management, not incorporating performance measurement.
* B. Financial statements:Performance metrics are not reported in financial statements, which focus on financial position and results.
* C. Audit procedures:Audits verify financial accuracy and compliance but do not incorporate performance measurement.
References and Documents:
* National Performance Management Advisory Commission Report (2010):Recommends integrating performance measurement into the budget process.
* GAO Guide on Performance Budgeting:Explains how performance metrics inform budget decisions.

31. Frage
What type of analygis should a finance director use to determine if there will be enough funds available to cover bills due within the next 30 days?

- A. receivables turnover ratio
- B. budgetary cushion ratio
- C. quick/current ratio
- D. debt burden ratio

Antwort: C

Begründung:
* Purpose of the Analysis:A finance director needs to assess whether the organization has enough funds available to cover short-term obligations (bills due within 30 days). This requires evaluating liquidity.
* Explanation of Key Ratios:
* Quick/Current Ratio: Measures an entity's ability to pay its short-term liabilities using liquid assets.
* Current Ratio= Current Assets ÷ Current Liabilities.
* Quick Ratioexcludes less liquid assets (e.g., inventory), focusing on assets that can quickly convert to cash.This is the appropriate measure for assessing immediate liquidity.
* Receivables Turnover Ratio: Measures how efficiently receivables are collected but doesn't directly evaluate liquidity for bills due within 30 days.
* Budgetary Cushion Ratio: Refers to financial reserves relative to annual spending, not short- term liquidity.
* Debt Burden Ratio: Evaluates debt relative to revenues but does not address immediate cash flow needs.
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Government Finance Officers Association (GFOA),Liquidity Management Best Practices.
Association of Government Accountants (AGA),Financial Statement Analysis for Government Finance Officers.

32. Frage
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