

# Updated GFMC CBT & GFMC Valid Test Sims

DAY	DATES	COURSE-CODES	OPULATION	TOTAL	WEEKS
DAY 1	MONDAY 13/11/2023	BFN 102	4420		WEEK 1
		ENG 104	1024	5847	
		MAC 406	403		
DAY 2	TUESDAY 14/11/2023	MAC 404	408		
		YOR 108	1220	2939	
		MUS 212	1311		
DAY 3	WEDNESDAY 15/11/2023	NO EXAMS			
DAY 4	THURSDAY 16/11/2023	GNS 102 (DAY 1)	3112	3517	
		MAC 410	405		
		GNS 102 (DAY 2)	3112		
DAY 5	FRIDAY 17/11/2023	MAC 408	406	4358	
		ACC 202	840		
		GNS 102 (DAY 3)	3111		
DAY 6	SATURDAY 18/11/2023	BIO 206	721	4546	
		ENG 206	714		
DAY 7	MONDAY 20/11/2023	ENT 202 (DAY 1)	3282		
		GRP 104	740		
		POL 104	528		
		ENG 310	416		
DAY 8	TUESDAY 21/11/2023	ENT 202 (DAY 2)	3282	3282	
DAY 9	WEDNESDAY 22/11/2023	POL 106	1531		WEEK 2
		ALL 112	497		
		FRE 112	656		
		PHE 202	1428	5891	
		MAC 102	513		
		BUS 202	1266		
DAY 10	THURSDAY 23/11/2023	GNS 104 (DAY 1)	3230		
		ENG 308	481		
		BUS 102	355	8077	
		MAC 412	407		
DAY 11	FRIDAY 24/11/2023	GNS 104 (DAY 2)	3230	4910	
DAY 12	SATURDAY 25/11/2023	MAT 104	1680		
		GNS 104 (DAY 3)	3229		
		PHE 104	1727	5533	
DAY 13	MONDAY 27/11/2023	ENG 208	577		
		ENT 302 (DAY 1)	3246		
DAY 14	TUESDAY 28/11/2023	ENG 106	758	4830	
		ENG 204	826		
		ENT 302 (DAY 2)	3246		
		ENG 124	972	4934	
		GRP 206	710		

2026 Latest VCEEngine GFMC PDF Dumps and GFMC Exam Engine Free Share: <https://drive.google.com/open?id=149sU-KI-FnJK2D861OpKyzr8Fm4F8Z-G>

As for preparation for an exam, some necessary GFMC Study Guide will be need for practicing, but we may also have the concern that if we buy the GFMC study guide, whether the safety of the personal information can be ensured. The answer is yes, we respect the privacy of our customers. Your personal information will be protected well. We also won't send the junk mail to bother you. Choose us, and you will be free of many bothers.

It's not easy for most people to get the GFMC guide torrent, but I believe that you can easily and efficiently obtain qualification certificates as long as you choose our products. Interest is the best teacher, so it is only by letting the user have fun in the boring study that they can better put knowledge into their thinking. How perfect GFMC Exam Questions are! Maybe you cannot wait to understand our study materials.

>> Updated GFMC CBT <<

## GFMC Valid Test Sims | Fresh GFMC Dumps

If you really long for recognition and success, you had better choose our GFMC exam demo since no other exam demo has better quality than ours. Trust us and you will be sure to win a beautiful future. As you know, in most cases, people achieve success because they size up the situation. Now that using our GFMC practice materials have become an irresistible trend, why don't you accept it with pleasure? We will never let you down!

## AGA Examination 3: Governmental Financial Management and Control

## (GFMC) Sample Questions (Q16-Q21):

### NEW QUESTION # 16

Which action represents an internal control deficiency in an agency responsible for building and maintaining dams?

- A. The agency inspects the completed work to assure compliance with the contract specifications.
- B. The agency releases the contractor's bond only after assuring that all work is performed satisfactorily.
- C. The agency responds to the maintenance needs only as complaints are received or as employees report problems.
- D. The agency checks the references of bidders.

**Answer: C**

Explanation:

What Is an Internal Control Deficiency?

- \* An internal control deficiency occurs when an organization fails to implement controls to prevent or detect risks effectively.
- \* In this case, responding only to maintenance needs when complaints are received demonstrates a lack of proactive controls, increasing the risk of issues going unnoticed or escalating over time.

Why Is Option C Correct?

- \* Proactive maintenance schedules and inspections are essential for ensuring the safety and functionality of critical infrastructure like dams. Relying solely on complaints or employee reports is a reactive approach and represents a deficiency in internal controls.

Why Other Options Are Incorrect:

- \* A. Inspecting completed work: This is a proper control to ensure compliance with contract specifications.
- \* B. Releasing the bond after work completion: This ensures contractual obligations are met and is a good control practice.
- \* D. Checking bidder references: This is part of the procurement process and a valid internal control.

References and Documents:

- \* GAO Standards for Internal Control (Green Book): Emphasizes proactive controls and monitoring for critical operations.
- \* Federal Infrastructure Maintenance Best Practices: Highlights proactive inspections and maintenance as essential controls.

### NEW QUESTION # 17

The Federal Credit Reform Act of 1990 prescribes a special budget treatment for direct loans and loan guarantees that measures cash flows to and from the government using which financial analytical technique?

- A. future value
- B. regression analysis
- C. net present value
- D. current value

**Answer: C**

Explanation:

- \* Federal Credit Reform Act of 1990: This Act established a new accounting framework for federal credit programs, such as direct loans and loan guarantees. It requires using the net present value (NPV) method to measure the costs of loans and guarantees by discounting future cash flows (e.g., loan repayments, defaults) to their present value.

\* Explanation of Financial Analytical Technique:

- \* Net Present Value (NPV): Accounts for the time value of money by discounting future cash flows to the present. It provides an accurate measure of the economic cost to the government.

\* Other options:

- \* A. Future value: Focuses on future cash flows, not their present cost.
- \* C. Current value: Not a recognized technique for analyzing long-term cash flows.
- \* D. Regression analysis: A statistical method, unrelated to calculating loan program costs.

:

Federal Credit Reform Act of 1990, Section 502.

Congressional Budget Office (CBO), Federal Credit Program Cost Analysis.

Office of Management and Budget (OMB), Circular A-11: Credit Reform Accounting.

### NEW QUESTION # 18

An employee is set to receive a lumpsum payment of \$500,000 in ten years. The agency uses an opportunity rate of 12% for its investments. If inflation is 3%, how much must the agency invest today to cover the future lumpsum payment?

- A. \$440,000
- B. **\$160,986**
- C. \$186,023
- D. \$485,000

**Answer: B**

Explanation:

What Are We Solving For?

\* We are determining the present value (PV) of a \$500,000 lump sum payment to be received in 10 years, using an opportunity rate of 12%. Inflation is not relevant here because the opportunity rate already reflects the expected return, including inflation adjustments.

Formula for Present Value:

The present value (PV) is calculated using the formula:

$$PV = FV \cdot \frac{1}{(1 + r)^n}$$

P.S. Free 2026 AGA GFMC dumps are available on Google Drive shared by VCEEngine: <https://drive.google.com/open?id=149sU-KI-FnJK2D861OpKyzr8Fm4F8Z-G>