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QUESTION 1

One way in which federal and state governments influence local governments is by:

- A. providing block grants.
- B. issuing ordinances.
- C. authorizing debt.
- D. setting budget authority.

Correct Answer: A

QUESTION 2

Program, Fundraising and administrative are the types of

- A. Assets
- B. Liabilities
- C. Expense
- D. None of these

Correct Answer: C

QUESTION 3

Governments should safely invest a high percentage of their available cash at competitive rates of return. The yield should be compared to a benchmark such as:

- A. The 3-month Treasury bill rate
- B. The 1-year Treasury note rate
- C. The Russell thousand fixed income index
- D. All of the above

Correct Answer: D

QUESTION 4

The primary objectives, in priority order, should be:

- A. Safety



- B. Liquidity
- C. Yield
- D. All of these

Correct Answer: D

QUESTION 5

In claim management, insurance policies should specify what should be reported, including the nature of the alleged wrongful act, the alleged damages, and the names of claimants. Which of the following steps is included in this?

- A. Record the names, addresses, and phone numbers of all involved in the incident.
- B. Express concern for the individual, but not offer to pay any damages
- C. Take snapshots of the area, if possible
- D. All of these

Correct Answer: D

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