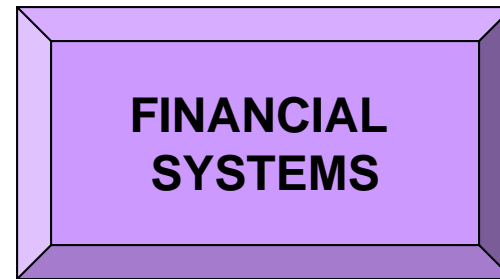
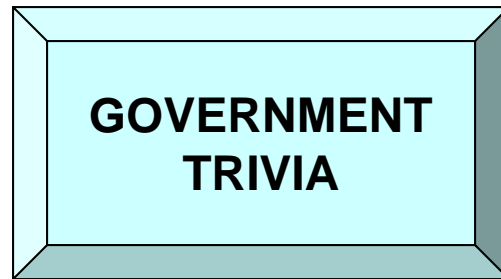
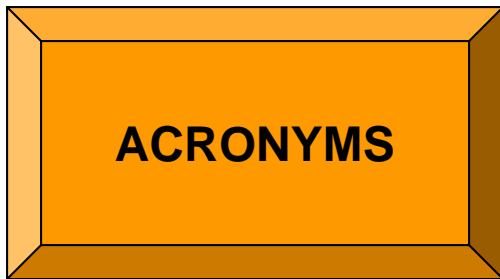
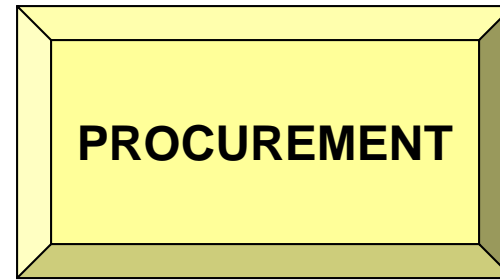
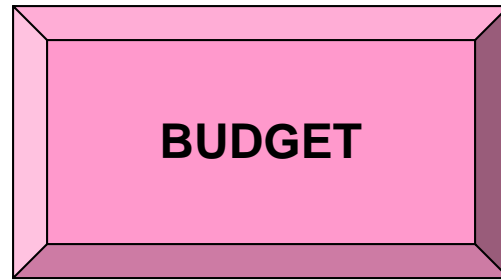





2017 FINANCIAL MANAGEMENT CONFERENCE

Are You Smart Enough
to be a CFO?

Categories





The Department has received an unmodified audit opinion on its consolidated financial statements for how many consecutive years?

- a. 17
- b. 18
- c. 19
- d. 20





The OMB pass back is?

- a. A way to transport documents around Washington, DC
- b. A lottery game
- c. The final appropriated budget
- d. Includes general or specific details of budget decisions made by the OMB Director and President





What is the database that serves as the primary repository for contractor information required for the conduct of business with the Government?

- a. SAM
- b. CAM
- c. MOBIS
- d. FedBizOpps





What does BPR stand for?

- a. Budget Process Requirements
- b. Business Procedural Requirements
- c. Business Process Re-engineering
- d. Blanket Purchase Rules






The financial operations of the U.S. Federal Government are centered in the Treasury Department. Who was the first Secretary of the Treasury under George Washington?

- a. Benjamin Franklin
- b. Thomas Jefferson
- c. Alexander Hamilton
- d. Andrew Jackson





What is the government-wide, web-based, travel management services provided by GSA?

- a. ETS
- b. SATO
- c. Concur
- d. FedTraveler





The Federal Managers' Financial Integrity Act requires:

- a. Federal managers to pass an accounting test
- b. Federal managers to learn to use an abacus
- c. Federal agencies to assess risks, identify control objectives, and implement internal controls
- d. Federal managers to exercise anger management controls





What is an Apportionment and Reapportionment schedule?

- a. SF-132
- b. SF-133
- c. FMS 2108
- d. A-11





Unless certain exceptions apply, the simplified acquisition threshold is generally how much?

- a. \$75,000
- b. \$100,000
- c. \$125,000
- d. \$150,000





Which of the following requires financial management systems to comply with the U.S. Standard General Ledger at the transaction level?

- a. FMFIA
- b. FFMIA
- c. FISMA
- d. FASAB





Who is the only president ever to hold a patent?

- a. Thomas Jefferson
- b. James Madison
- c. Abraham Lincoln
- d. Grover Cleveland





What is goal of data mining?

- a. Locate papers and artifacts
- b. Output of data to satisfy the OIG
- c. Extract information from a data set and transform it into an understandable structure for further analytics (variances, trends)
- d. Obtain coal to provide home heating





In what year did Congress enact the Prompt Payment Act?

- a. 1972
- b. 1982
- c. 1988
- d. 1992





What provides guidance on budget execution?

- a. GAO-12-331G
- b. OMB Bulletin 15-02
- c. OMB Circular A-11
- d. OMB Circular A-25





What regulations generally govern acquisition activities?

- a. FAR
- b. FAIR Act
- c. NoFEAR Act
- d. FOIA





What does DATA stand for?

- a. Digital Asset Transfer Act
- b. Data Act
- c. Data Accountability and Transparency Act
- d. Digital Accountability and Transparency Act





Which of the following states does NOT have a capital city named after a U.S. President?

- a. Wisconsin
- b. Mississippi
- c. Missouri
- d. South Dakota






What shared services are already provided for the Department of Commerce?

- a. Payroll, provided by Interior
- b. Vendor payments, provided by Treasury
- c. Security clearance reviews, provided by Agriculture
- d. Audit services, provided by Defense





When and where was double entry bookkeeping invented?

- a. Italy, 13th century AD
- b. England, 19th century AD
- c. Greece, 4th century BC
- d. 5th floor, 14th & Constitution Ave, NW, 1990





The Budget formulation process for what Fiscal Year is wrapping up now?

- a. FY 2017
- b. FY 2018
- c. FY 2019
- d. FY 2020





What is a Form CD-435?

- a. U.S. Department of Commerce Solicitation for Bid
- b. U.S. Department of Commerce Procurement Requisition
- c. Order for Supplies or Services
- d. Amendment of Solicitation/Modification of Contract





What does GTAS stand for?

- a. Government Targeting Alerting System
- b. Government Treasury Account Fund Symbol
- c. Governmentwide Treasury Account Symbol Adjusted Trial Balance System
- d. General Treasury Account Symbol





Who was the only U.S. President never to be married?

- a. James Polk
- b. James Monroe
- c. James Buchanan
- d. James Garfield






The financial system data is used for what purpose?

- a. Provide busy work for accountants
- b. Make vendor payments
- c. Preparing auditable financial statements and associated footnotes
- d. Record payroll due to employees






Which of the following financial statements is NOT presented in the Annual Financial Report of either the Department of Commerce or any of its bureaus?

- a. Consolidated Balance Sheets
- b. Combined Statements of Budgetary Resources
- c. Statements of Cash Flows
- d. Statements of Custodial Activity





The Department of Commerce's budget is the smallest amongst the 15 Departments of the U.S. government. Which is the second smallest? (FY17 estimated discretionary budget authority per OMB)

- a. Department of Labor
- b. Department of Transportation
- c. Department of the Treasury
- d. Department of the Interior





A designated Contracting Officer's Representative (COR) plays a critical role in contract administration. CORs are typically expected to perform all of the following duties EXCEPT:

- a. Monitoring, enforcing, and assessing contractor performance
- b. Inspecting supplies and/or services delivered by a contractor
- c. Reviewing and, in some circumstances, approving or disapproving contractor invoices
- d. Modifying the contract due to a change in circumstances during contract performance





What does FITARA stand for?

- a. Financial Information Technology and Reporting Act
- b. Federal International Telecommunications and Reform Act
- c. Federal Information Technology Acquisition Reform Act
- d. Federal International Trade Associations Reform Act





How much did the Louisiana Purchase cost?

- a. \$15,000
- b. \$150,000
- c. \$1,500,000
- d. \$15,000,000






The financial system restricts spending based on which of the following?

- a. Appropriation
- b. Apportionment
- c. Allotment
- d. All of the above





What OMB Circular relates to risk management and internal controls?

- a. OMB Circular A-11
- b. OMB Circular A-136
- c. OMB Circular A-123
- d. OMB Circular A-127





What is NOAA's approximate annual budget?

- a. \$6.3 Billion
- b. \$5.3 Billion
- c. \$6.8 Billion
- d. \$5.8 Billion



What is a blanket purchase agreement?

- a. Consolidating two or more requirements for supplies or services, previously provided or performed under separate smaller contracts, into a solicitation for a single contract
- b. A simplified method of filling anticipated repetitive needs for supplies or services by establishing “charge accounts” with qualified sources of supply
- c. A task-order or delivery-order contract for information technology established by one agency for Government-wide use
- d. Purchase of cozy blankets to be distributed to any Finance professional who works on weekends in cold weather when there is no heat in the building





What does GAO stand for?

- a. General Accountability Office
- b. Government Accounting Office
- c. General Accounting Office
- d. Government Accountability Office





For which state did Congress pass a joint resolution in 1953 to retroactively acknowledge statehood from 1803?

- a. Louisiana
- b. Ohio
- c. Kentucky
- d. Tennessee






In general, late payments to vendors incur interest at what point?

- a. 1 day
- b. 15 days
- c. 25 days
- d. 30 days





To strengthen the financial reporting in the federal government, the CFO Act of 1990 was passed. In accordance with this rule, what new financial reporting requirement was initiated?

- a. It created the Government Accountability Office and charged this group with proposing generally accepted accounting principles for the federal government.
- b. Directed 10 agencies to prepare audited financial statements for all of their agency accounts.
- c. Required the OIG or an independent public accounting firm hired by the OIG to complete the consolidated financial statements for the U.S. government annual audit.
- d. Audited financial reports are required within 45 days of fiscal year end.





Which of the following is not a budget term defined by OMB Circular A-11?

- a. Budget Authority
- b. Contract Authority
- c. Borrowing Authority
- d. Lending Authority





Procurement is:

- a. The buying arm of an organization
- b. Strictly the responsibility of the General Services Administration (GSA)
- c. Responsible for procuring goods and services for the Federal Government
- d. An integral part of an organization's management and business activities involving all forms of contracting for goods and services





The USSGL is:

- a. United States Space and Geophysics Laboratory
- b. Unified Services Smoke Grenade Launcher
- c. United States Sampling Group Level
- d. United States Standard General Ledger






Who of the following was never Secretary of Commerce?

- a. Malcolm Baldrige
- b. Elizabeth Dole
- c. Barbara Franklin
- d. Herbert Hoover





Reporting of agency information for compliance with the DATA Act is verified against what two data sets?

- a. MAX and GTAS
- b. FPDS-NG and MAX
- c. NFC and MAX
- d. GTAS and FPDS-NG

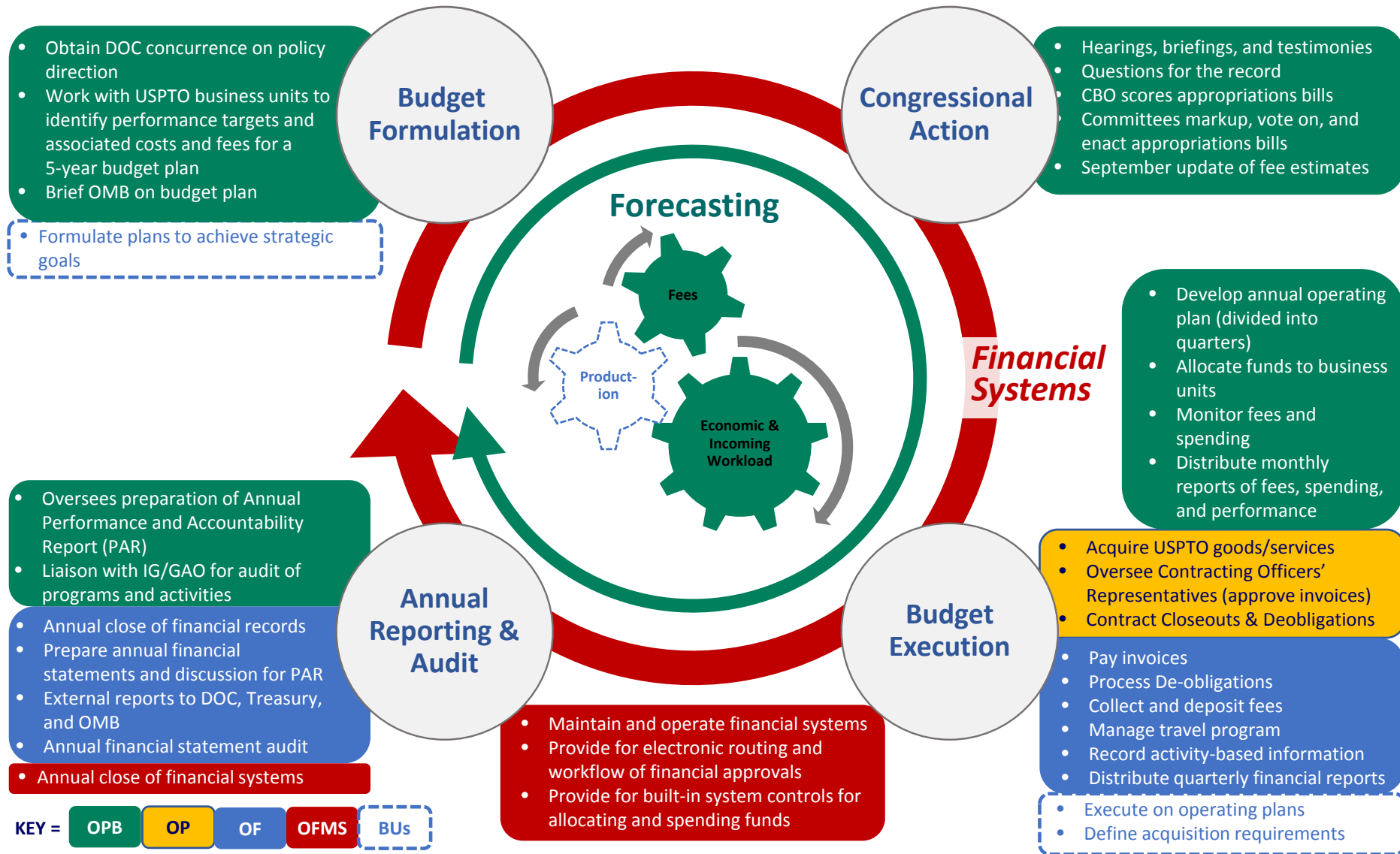




In summary ...



Annual Financial Management Cycle





Questions?

