

CGFM

Certified Government Financial Manager

What is CGFM?

“What can you do to expand your knowledge, increase your job confidence and enhance your professional development? The answer: earn a professional designation. If you work in the government financial management field, that designation is CGFM.”

Richard L Fair, 2007-2008 AGA National President

What is CGFM?

“...We have a specialty – government financial management – that is remarkably different than any other. The environment is different, the accounting is different and the decision-making is different. Other designations can be obtained without much awareness of these differences. Thus, the CGFM or the CGFM in combination with other specialized credentials will be premier in government professionals.”

Wendy M. Payne, Executive Director FASAB

What is CGFM?

“The CGFM designation demonstrates better financial management skills in the government work force and this will lead to improved government accountability. The CGFM certification should be the industry standard for government financial management professionals.”

Diane L. Dudley, Partner, KPMG LLP

Why a CGFM?

- Demonstrates your **understanding** of all aspects of financial management in every government level.
- Gets you **plugged in** to the latest information in the field and gives you access to large networks of people who will help you perform your best.
- Makes a statement that you possess specialized skills and professional **expertise**.
- Shows your commitment to expanding your **knowledge** to handle increasing **responsibility**.
- **Differentiates** between you and others in a field that has every kind of credential, but only one that was developed by, for and with government financial managers.”

Topics of Exam

- The three comprehensive examinations that make up the core requirement of the CGFM program are:
 - Examination 1: Governmental Environment
 - Examination 2: Governmental Accounting, Financial Reporting and Budgeting
 - Examination 3: Governmental Financial Management and Control

Exam One—Governmental Environment

115 questions in Two Hours and 15 minutes

- 1) Organization, Structure and Authority of Government (15%)
- 2) Legal and Other Aspects of the Government Environment (25%)
- 3) Demonstrate an understanding of the Government Management System including the Interrelationships among Planning, Programming, Budgeting, Operations, Accounting, Reporting, and Auditing (15%)
- 4) Governmental Financing Process (25%)
- 5) Identify the concepts, definitions, and notions of Public Accountability including: (5%)
- 6) Demonstrate an understanding of the role of Ethics in Government, and Ethical Practice as a Government Financial Manager including: (5%)
- 7) Demonstrate an understanding of Financial Management Responsibilities and Skills including: (10%)

Exam Two—Governmental Accounting, Financial Reporting and Budgeting

115 questions in Two Hours and 15 minutes

- 1) Governmental Financial Accounting, Reporting and Budgeting: General Knowledge (40%)
- 2) Demonstrate an understanding of State and Local Financial Accounting and Reporting including: (30%)
- 3) Demonstrate an understanding of Federal Financial Accounting and Reporting including: (30%)

Exam Three—Governmental Financial Management and Control

115 questions in Two Hours and 15 minutes

- 1) Internal Controls (25%)
- 2) Internal and External Auditing (25%)
- 3) Demonstrate an understanding of Performance Measurement Reporting including: (13%)
- 4) Demonstrate an understanding of Financial and Managerial Analysis Techniques including: (7%)
- 5) Financial and Managerial Concepts, Controls and Techniques (30%)

Sample Questions

- <http://www.agacgfm.org/cgfm/downloads/CGFMQuestions2008.pdf>

How to Prepare?

There are several ways to study for the CGFM examinations:

- By attending the instructor-led training courses. offered in conjunction with Management Concepts.
- By purchasing the study guides.
- By referring to the study references that will help you study for the examinations.
- By calling your local AGA chapter to find out if there are any study groups or other support available to help you prepare for the CGFM examinations.

How to Prepare?

The Intensive Review Course

Dates: Monday, Feb. 27, and Tuesday, Feb. 28, 2012

Time: 8:30 a.m. – 5:30 p.m

Location: Alexandria, VA near King Street Metro. The exact address will be provided to all registered attendees.

Cost: Only \$279 for qualified participants, and offers 18 CPE hours.

Special Bonus: The CGFM Examinations are offered at no cost to course attendees.

How to Apply?

- 1) Read the AGA's Code of Ethics
- 2) Fill out and submit the CGFM Application Form, including a nonrefundable application fee of \$85.
- 3) Fax (703.562.0361) or mail to AGA (2208 Mt. Vernon Avenue, Alexandria, VA 22301) the required degree documentation
- 4) CGFM Chapter Promotion: Applications received from Sept. 1 until Dec. 31, 2011 will get a rebate of \$20
- 5) <https://www.agacgfm.org/cgfm/Registration.aspx>

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