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Chapter 4 Recording Operating Transactions Affecting the General Fund and Governmental Activities at the Government-wide Level. Presented below are a number of transactions for the City of Bingham that occurred during the 2017 fiscal year; the year for which the budget given in Chapter 3 was recorded. ... Continuous Problem Last modified by:

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A continuous problem is presented to provide an overview of the reporting process, including preparation of fund basis and government-wide statements. The problem assumes the government is using fund accounting for its internal record-keeping and then at year-end makes necessary adjustments to prepare the government-wide statements.

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defaults on its debts.) The government may provide public services that relate to the path of G, but the path of G is held fixed in this problem. Finally, for this question, please make sure you derive and express all of your solutions in continuous time. (a) What is the government's budget constraint? [Hint: You should write this

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