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**NEW QUESTION: 1**An engineer has been requested to utilize a method in an ACI network that will ensure only permitted communications are transmitted between each End Point Group tier in a three tier application. Which element would be utilized to accomplish this within the fabric?**A. ContractB. LabelC. FilterD. Subject****Answer: C**

**NEW QUESTION: 2**Refer to the exhibit.Which switch in this configuration will be elected as the root bridge?**A. SW4B. SW1C. SW2D. SW3****Answer: D**

**NEW QUESTION: 3**Refer to the exhibit.Video Source S is sending interactive video traffic to Video Receiver R Router R1 has multiple routing table entries for destination R.Which load-balancing mechanism on R1 can cause out-of- order video traffic to be received by destination R?**A. per-source-destination pair load balancing on R1 for destination RB. CEF load balancing on R1 for destination RC. per-packet load balancing on R1 for destination RD. per-flow load balancing on R1 for destination R****Answer: C**

**NEW QUESTION: 4**Gibson Inc. is considering the following five independent projects:  
Project Required Amount of Capital IRR  
A \$200,000 20%  
B 600,000 15%  
C 400,000 12%  
D 400,000 11%  
E 400,000 10%  
The company has a target capital structure, which is 40 percent debt and 60 percent equity. The company can issue bonds with a yield to maturity of 11 percent. The company has \$600,000 in retained earnings, and the current stock price is \$42 per share. The flotation costs associated with issuing new equity are \$2 per share. Gibson's earnings are expected to continue to grow at 6 percent per year. Next year's dividend is forecasted to be \$4.00. The firm faces a 40 percent tax rate. What is the size of Gibson's capital budget?**A. \$2,000,000B. \$800,000C. \$1,600,000D. \$1,200,000E. \$200,000****Answer: B**  
Explanation: Explanation/Reference: Explanation:  
The size of Gibson's capital budget will be determined by the number of projects it can profitably undertake, i.e., those projects for which  $IRR > \text{applicable WACC}$ . First, find the costs of each type of financing: cost of retained earnings =  $k(s) = \frac{\$4}{\$42} + 0.06 = 15.52\%$  and cost of debt =  $k(d) = 11\%$ . To calculate the cost of new equity, we solve for  $k(e) = \frac{\$4}{(\$42 - \$2)} + 0.06 = 0.16 = 16\%$ . Given the firm's target capital structure and its retained earnings balance of \$600,000, the firm can raise \$1,000,000 with debt and retained earnings before it must use outside equity.

Therefore, the WACC for 0 - \$1,000,000 of financing =  $0.4(0.11)(1 - 0.4) + 0.6(0.1552) = 11.95\%$ . Above \$1,000,000, the firm must issue some new equity, so the WACC =  $0.4(0.11)(1 - 0.4) + 0.6(0.16) = 12.24\%$ . Obviously, Projects A and B will be undertaken. You must then determine whether Project C will be profitable. Since in taking A and B we will need financing of \$800,000, the \$400,000 needed for Project C would involve financing \$200,000 with debt and retained earnings and \$200,000 with debt and new equity. Thus, the WACC for Project C is  $(\$200,000/\$400,000) \times 0.1195 + (\$200,000/\$400,000) \times 0.1224 = 12.095\%$  which is greater than Project C's IRR. Clearly, only Projects A and B should be accepted, and the firm's capital budget is \$800,000.

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