DIVISION OF LOCAL GOVERNMENT SERVICES
NEW JERSEY ADMINISTRATIVE CODE 5:32-2.1
DUTIES OF A CERTIFIED MUNICIPAL FINANCE OFFICER

(a) The chief financial officer, including anyone classified as temporary pursuant to N.J.S.A. 40A:9-140.13.f or interim pursuant to N.J.S.A. 40A:9-140.11, shall carry out the duties set forth in this section along with such other duties as are required by law:

1. Serve as custodian of all public funds;

2. Assist in preparing the annual budget;

3. Ensure the proper and accurate preparation, posting, maintenance, and reconciliation, as applicable, of all books, ledgers, schedules, statements, reports, and other records pertaining to municipal or county finances. All financial schedules and, as applicable, other records shall be prepared in such a manner as to facilitate audit review;

4. Maintain and monitor separate accounts for all budgeted appropriations and anticipated revenue;

5. Prepare year-end reports of all revenues and expenditures and provide the governing body with periodic status reports for all budget revenues and appropriations as they correspond to the annual adopted budget;

6. Prepare, analyze, and/or review monthly reports of the treasurer, tax collector (in the case of a municipality), financial reports of other departments, and on all investments;

7. Lead in helping the governing body develop fiscal policy, including preparing projections and calculations to support long-term plans concerning revenue, appropriations, surplus, the tax levy and caps thereon and, for chief municipal finance officers, the municipal budget appropriations cap;

8. Develop and implement a system of internal controls to safeguard assets and monitor compliance, including:

   i. Documentation of internal accounting control processes, procedures and authorizations, with regular review and evaluation of the same;

   ii. Training all relevant personnel, including, but not limited to, department heads and/or others in positions of approval;

   iii. Administration and oversight of claim payment procedures; and

   iv. Supervising petty cash accounts and change funds; and

9. Ensure compliance with all statutes, rules, regulations, and directives pertaining to financial administration and such other duties assigned by law to the Chief Financial Officer, including:

   i. Provisions of the Local Government Supervision Act (52:27BB-1 et seq.), Local Bond Law (40A:2-1 et seq.), Local Budget Law (40A:4-1 et seq.), Local Fiscal Affairs Law (40A:5-1 et seq.) and such other statutes as may pertain to financial administration including, as applicable, the Local Public Contracts Law (40A:11-1 et seq.);

ii. Rules and regulations promulgated by the Local Finance Board, Director of the Division of Local Government Services or any other State or Federal agency pertaining to financial administration;

iii. Directives of the Division of Local Government Services in the Department of Community Affairs;

iv. Single Audit Act Requirements promulgated by federal or State law that pertain to financial compliance;

v. Continuing financial disclosure obligations as may be set forth in federal law, State law and any agreements executed as part of past issuances of debt; and

vi. Regulations of the Internal Revenue Service relating to the issuance of tax exempt debt, as well as requirements related to employee payroll and vendor payments.