



## Staff Report

Department: Administration  
Staff contact: Eric Hardy  
Agenda title: Appointment – Finance Officer  
Requested action: Approve Finance Officer appointment  
Meeting Date: March 16, 2021

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### SUMMARY

NC General Statute §159-24 states that each local government “shall, at all times have a finance officer appointed by the local government...to hold office at the pleasure of the appointing board...”, and that the “duties of the finance officer may be imposed on the budget officer or any other officer or employee on whom the duties of the budget officer may be imposed.”

The following statutes outline several powers and duties of the finance officer, including:

1. **Keep the accounts** of the local government or public authority in accordance with generally accepted principles of governmental accounting and the rules and regulations of the Local Government Commission.
2. **Disburse all funds** of the local government or public authority in strict compliance with [NCGS §159], the budget ordinance, and each project ordinance and shall preaudit obligations and disbursements as required by [NCGS §159].
3. Prepare and file with the board a **statement of the financial condition** of the local government, as often as may be requested by the governing board or the manager.
4. **Receive and deposit all moneys** accruing to the local government, or supervise the receipt and deposit of money by other duly authorized officers or employees.
5. **Maintain all records concerning the bonded debt** and other obligations of the local government or public authority, determine the amount of money that will be required for debt service or the payment of other obligations during each fiscal year, and maintain all sinking funds.
6. **Supervise the investment of idle funds** of the local government or public authority.

The action before the Board this evening is to appoint the Finance Director, and her/his successor, as the statutory “finance officer.”

### BUDGET IMPACT

No budget impact.

### STAFF RECOMMENDATION

Staff recommends appointment of the Finance Director, and her/his successor, as the statutory finance officer.