

## **5. Financial management duties of the CEO**

- (1) Efficient systems and procedures are to be established by the CEO of a local government —
  - (a) for the proper collection of all money owing to the local government;
  - (b) for the safe custody and security of all money collected or held by the local government;
  - (c) for the proper maintenance and security of the financial records of the local government (whether maintained in written form or by electronic or other means or process);
  - (d) to ensure proper accounting for municipal or trust —
    - (i) income received or receivable;
    - (ii) expenses paid or payable; and
    - (iii) assets and liabilities;
  - (e) to ensure proper authorization for the incurring of liabilities and the making of payments;
  - (f) for the maintenance of payroll, stock control and costing records; and
  - (g) to assist in the preparation of budgets, accounts and reports required by the Act or these regulations.
- (2) The CEO is to —
  - (a) ensure that the resources of the local government are effectively and efficiently managed;
  - (b) assist the council to undertake reviews of fees and charges regularly (and not less than once in every financial year); and
  - (c) undertake reviews of the appropriateness and effectiveness of the financial management systems and procedures of the local government regularly (and not less than once in every 4 financial years) and report to the local government the results of those reviews.