

**DIVISION OF LOCAL GOVERNMENT SERVICES  
INFORMATION FOR CANDIDATES APPLYING FOR THE  
NEW JERSEY CERTIFIED MUNICIPAL FINANCE OFFICER LICENSE  
N.J.S.A. 40A:9-140.2 et seq.**

**QUALIFICATIONS**

1. Must be 21 years of age or older at time of examination.
2. Must be a citizen of the United States.
3. Must be of good moral character.
4. Must have obtained a certificate or diploma issued after at least four years of study in an approved secondary school (or received an equivalent academic education acceptable to the Commissioner of Education).
5. Must have graduated from a four-year course of study at a recognized college or university with a major course of study in business administration, accounting or equivalent subject,

OR

Must have four years of full-time experience as a municipal director of finance, assistant director of finance, fiscal officer, municipal comptroller, assistant comptroller, municipal treasurer, assistant municipal treasurer or deputy treasurer in any local unit. An applicant who does not possess four years of full-time experience in such a position may substitute one year of college education for one year of experience, up to a maximum of two (2) years of college education. One full year of college education is equal to 30 college credits.

6. Must furnish proof of successfully completing the following courses: (1) Municipal Finance Administration, (2) Municipal Current Fund Accounting I, (3) Municipal Current Fund Accounting II, (4) Municipal Capital and Trust Fund Accounting, (5) Municipal Utility Fund Accounting, (6) Municipal Budget Preparation and Control, (7) Principles of Financial Management and, (8) Preparation of Annual Financial Statements, as are provided by Rutgers, the State University, with approval of the Division of Local Government Services.
7. Submit completed application forms, including proof of education and/or experience, accompanied by a fee in the amount of \$50.00 payable to the State Treasurer, to the Director of the Division of Local Government Services at least 30 days prior to the date of each examination.
8. Must successfully pass State Examination with a Grade of at least 80%.
9. Upon successful completion of all requirements for issuance of a municipal Finance Officer Certificate, a fee of \$50.00, payable to the State Treasurer, is required for the issuance of the certificate.



**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.