

LOCAL GOVERNMENT COMMISSION

MISSION	
To provide oversight and assistance to local governments and authorities in financial and debt management practices and to provide guidelines, oversight and approval of the issuance of debt for all local units.	
VISION	
To provide excellent service and assistance to local units in all aspects of financial and debt management and to be a leader and model in regulating local government debt issuance that ensures that all local unit debt instruments are sound, creditworthy and of high quality.	
DUTIES AND RESPONSIBILITIES	
<u>Statutory Authority</u> G.S. 159 – Article 2:- Provides for the establishment and composition of the Commission and the Executive Committee of the Commission, specifies the meeting schedule of the Commission, the authority to charge and collect fees for services rendered and procedures for appealing the decisions of the Commission.	<u>State Ethics Act</u> • File annual Statement of Economic Interest by April 15th • SEI and Evaluation will be public record • Attend Ethics training within 6 months of appointment and attend Ethics refresher course every two years thereafter • Beware of conflict of interest in official actions – refrain from voting on an issue for which you may have a conflict of interest • DO NOT accept gifts from anyone who may be affected by your official action • Reference G.S. 138A for additional information • Contact Treasurer, Director or General Counsel if unclear
<u>Fiduciary Responsibility</u> • Review and approval of all debt instruments of local governments and authorities • Provide strong budgetary, debt and fiscal management recommendations and practices to all governmental units • Serve as a resource to units for all aspects of fiscal and debt management practices	
<u>Fees of the Commission</u> May charge and collect fees for services rendered and for all expenses incurred: • in connection with approving or denying an application for an issue other than general obligation bonds or notes, participating in the sale, award or delivery of such issue or carrying out any other of its powers and duties with respect to such issue thereof, pursuant to the laws of the State of North Carolina • in reviewing and processing petitions of counties or cities concerning use of local sales and use tax revenue	
BOARD COMPOSITION	
<u>FULL COMMISSION</u> • 9 Members • State Treasurer, Chairperson • State Auditor • Secretary of State • Secretary of Revenue • 3 members appointed by the Governor* • 1 member appointed by the General Assembly upon recommendation of the Speaker of the House of Representatives • 1 member appointed by the General Assembly upon recommendation of the President Pro Tempore of the Senate <u>*GUBERNATORIAL APPOINTMENTS</u> • Current or former mayor or member of the governing board of a city • Current or former member of a county board of commissioners • Public Member	<u>EXECUTIVE COMMITTEE OF COMMISSION</u> • 4 members, all ex-officio • State Treasurer, Chairperson • State Auditor • Secretary of State • Secretary of Revenue Executive Committee has full authority to act for the full Commission
LOCAL GOVERNMENT COMMISSION FACTS	
• First created by the General Assembly in 1931 • One of most unique processes in nation for oversight and approval of debt issuances • Provided oversight and review of financial matters for over 650 cities, towns and counties • Staff review approximately 1,299 (6/30/15) audits of local government and authorities (6/30/13) • Staff issued unit letters concerning fiscal matters to approximately 528 local units • Local combined outstanding debt totals \$27.4 B (6/30/15) (local)	