FINANCIAL MANAGEMENT FOR SUSTAINABLE DEVELOPMENT IN LOCAL GOVERNMENT ADMINISTRATION IN NIGERIA

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Abstract
This study examined financial governance in Local Government Administration for Sustainable Development at the third tier level government in Nigeria. The main objective of the study is to assess how the institutionalization of good governance in financial management practices at the local government Councils in Nigeria would result in Sustainable Human Development (SHD) at the third tier level government in the country. The study made use of extensive secondary sources of data which includes – books, journals, magazines, newspapers etc. The qualitative data generated from the indepth-desk review of the secondary sources were analysed using the content analysis method. The Government Financial Management cycle was adopted as the theoretical framework of analysis which guided the field work on the collection of relevant data to demonstrate and establish how corporate governance in financial management in local government administration in Nigeria could promote Sustainable Human Development (SHD) at the third tier level government in the country. The findings of the study from the content analysis of data collected, indicates a significant relationship between the institutionalization of corporate governance in financial management and sustainable development (Physical and Human) at the local government councils in Nigeria. The findings also collaborated the popular public held views that the financial recklessness and impunity in the mismanagement of the financial resources currently being experienced in the local government council is responsible for the wide spread fraud and corruptions that had undermined sustainable development; with the below average performance in services delivery; attributable to
lack of good corporate governance in financial management; which would have ensured effective and efficient checks and balances in financial transactions at the third tier government. The major recommendation amongst others is the immediate institutionalization of corporate governance in financial management in the local government councils in Nigeria, which would ensure sanity, probity, transparency, accountability and auditing in the management of the finances.

Keywords: Corporate Governance, Financial Management, Local Government Councils, Sustainable Development, Administration.

Introduction
In Nigeria political history, local government as a concept, like National Government, is a conscious political device or creation, the origin of which dates back to colonial rule in the country. The Native Administration system introduced by the British was later transformed into a formal local government system (at least in the former Eastern Nigeria) with the introduction of the 1950 Local Government Ordinance – an innovation which was subsequently adopted in some other parts of the country. By the eve of the Nigerian independence and even after the country had attained Nationhood, the Local Government system had been charted to reflect the county council system of the British Model. This system was drastically altered only by the phenomenal intervention of the civil war. At the end of the civil conflict, local government assumed different forms in different parts of the country. For instance, in the former East Central State, a system of Local government known as Divisional Administration was evolved, while in the former South-Eastern State, a new system known as Development Administration came into being. The 1976 Local Government Reform set in motion a new trend of harmonizing local government in Nigeria with attendant strengths and weakness inherent in such a sweeping innovation (Nwobodo, 1980).

To some extent, it is true to say that we have in this country engaged in too many experiments over the structuring of the local government system. In the southern part of the country mentioned, we have over the years used tiers ranging from one to three, while in the Northern areas the structure is centred on the emirate and its sub-divisions. Then in 1976, as noted above, we saw fit for the first time to adopt a uniform system of local government for the whole country. As the structures had varied, so had the allocations of functions to the local governments and their functioning as well as effectiveness. By and large, there has been general dissatisfaction with the performance of these governments and consequently, the search for new structures has continued apace (Awa, 1980).

Local Government Administration in Nigeria has come of age, not so much because of its efficiency and effectiveness, but primarily because of the academic and professional attention it now commands. (Ikejani-Clark and Okoli, 1995).

The 1976 Local Government Reforms and the subsequent entrenchment of the vital provisions of these reforms in the 1979 Nigerian Constitution, set the stage for increased concern, about and awareness of local government administration in Nigeria. One major fall-out of these reforms was the emergence of Local Government as the third tier of government in Nigeria.
alongside the State and the Federal Governments. The subsequent Local Government Decrees of 1989, 1990, 1991 and 1992, were all intended to operationalise the third tier status of local government in Nigeria. This in effect, means the granting of a high degree of autonomy to the local government. Decree No 15: Local Government (Basic Constitutional and Transitional Provisions) Decrees 1989 was intended to grapple with this problem of local government autonomy (Ikejiani-Clark, et al, 1995). Unfortunately, inspite of the elaborate provisions of this decree, and the determination of the federal government to give teeth to local government administration, ideals did not approximate reality, autonomy of local governments became a mirage, a shifting sand. The intentions of the Decree, the ambitions of the local governments and the needs of the state government did not converge. In fact, the divergence became so great that it became a chasm in need of a bridge. Subsequent amendment embodied in decrees No. 25 of 1990, No. 3 of 1991 and No. 41 of 1991 etc were all intended to build this bridge (Ikejiani-Clark, et al, 1995).

In 1991, for example, the Federal Government issued the local government (Basic Constitutional and transitional provisions) (Amendment) decree extending the logic of the presidential system to local government level. With this decree, separation of powers was introduced into local government administration and the local government council was regarded as the legislative organ of the local government distinct from the executive. Local government councils now have full autonomy to consider and approve their local government councils’ annual budgets and to pass bye-laws without reference to the state governments. Following the new “freedom” won by the local government in terms of autonomy and enlarged revenue, several abuses and financial recklessness were observed. This raised doubt about the desirability of the extensive autonomy granted to the local government councils and provoked new restrictions being place on them. In 1995, new guidelines were issued restricting the powers of local government by bringing them under close supervision of state governments. The local government (Basic Constitutional and Transition Provision) Decree of 1977, which was later introduced to regulate the operation of local government councils, once again fused the council and executive arms of local government, thereby reverting to the 1976 system. The decrees, however, preserved the legislative autonomy of the local government councils to enact their bye-laws. To enhance local government autonomy, in 1988 the Ministries for Local Government and Chieftaincy Affairs in the states were abolished and replaced by the Department of Local Government in the Governor’s office. The application of the 1988 Civil Service Reforms to local government led to restructuring of the local government’s administrative structure into six departments of coordinate status (Auwal, 2004).

Although the military government had reduced the large number of local government councils (by abolishing those created by the state governments of the second republic) to 301 in 1984, it also found it necessary to create new local government councils. Accordingly, it increased the number from 301 to 453 in 1989, 589 in 1991 and 774 in 1996. Meanwhile, despite increase in revenue allocation to local government councils, they still found it difficult to cope with the financial costs of funding Primary Education. Irregular payment of primary school staff salaries and accumulation of salary arrears led to frequent strikes by primary school teachers and disruptions of normal schooling. This situation could not be arrested by the state governments and so the federal government had to intervene. In 1988, the Federal
Government established the National Primary Education Fund and created Funds to finance Primary Education. The fund, as proposed by the Dasuki Committee, was to be contributed by all three tiers of government but eventually only local government councils were saddled with the burden as government claimed to have increased their statutory allocations from the federation account to take care of the responsibility. The National Primary Education Fund proved insufficient to fund Primary Education because of the failure of the federal and state governments to make their contributions toward the funds as originally planned. Many local government councils began to fall into arrears in the payment of primary school staff salaries and consequently, government decided to deduct the funds required to pay the salaries at source from their allocations from the federation account. With the commencement of this arrangement, some local government councils experienced higher deductions than were required to pay primary school teachers’ salaries, while many received “zero” allocations from the federation account as their deductions were equal or greater than their entitlements (Auwal, 2004).

The return to civil democratic rule in May 1999 thrusts local government into new intergovernmental disputes that have continued to undermine the smooth functioning of local government councils since 1999. Some of the Constitutional Provisions on local government were interpreted differently by the various tiers of government in the country thereby making it difficult for them to work harmoniously on local government administration matters (Nwankwo, 2006). For example, one of the issues of disagreement was whose jurisdiction it was to create new local government councils and under what condition that could be done. While the state governments thought that the constitution vested authority to create new local government councils in them, the federal government thought otherwise. The National Assembly felt that no new local government councils could be created without compliance with the constitutional provisions. Another issue of dispute (Nwankwo, 2006) was the tenure of the local government councils. Whereas the local government (Basic Constitutional and Transitional Provisions) decree 1997 had fixed the tenure of local government councils at three (3) years, the elected local government officials argued that, in line with the tenure of elected officials at the state and federal levels, they should enjoy a four-year tenure. This claim was supported by the National Assembly, which claimed it had the authority to extend the tenure of local government councils and tried to do so through an electoral law. The states disagreed (Nwankwo, 2006) with the viewpoint of the local government councils and some even tried to cut their tenure to two years. There was also dispute over which authority (Nwankwo, 2006) could conduct local government elections. Other intergovernmental disputes concerned the state joint local government account that the constitution provides for and how disbursements could be made from it. Until 2002, local government councils received their statutory allocations from the Federation Account directly, through the Federal Accountant – General office. However, the states agitated that the State Joint Local Government Account be activated as provided in the constitution. The establishment of the account and routing of statutory allocations from the Federation Account directly, through the Federal Accountant – General office. However, the states agitated that the State Joint Local Government Account be activated as provided in the constitution. The establishment of the account and routing of statutory allocations from the Federation Account through it (Nwankwo, 2006) has facilitated arbitrary deductions by state governments from local government funds. These intergovernmental disputes have combined with the fact that local government elections that are due to be held in May 2002 were unduly delayed until 2004, to frustrate the constitutional intent of institutionalizing a democratic system of local government administration in Nigeria. In addition, it has raised questions about what should
be done to ensure a viable local government system that is capable of delivering service effectively and responsively. This led to the setting up of the Etsu Nupe/Liman Ciroma Committee (Auwal, 2004 and Nwankwo, 2006).

During the inauguration of the Presidential Technical Committee on the Review of the structure of Local Government Councils in Nigeria on 25th June, 2003, the Presidential, Chief Olusegun Obasanjo GCFR said it is critical today to address the challenges of grassroots development. Let us bear in mind that the extensive broadening of the revenue base of the local governments, has not translated into tangible development at the grassroots. This Technical Committee on Review of the Structure of Local Governments in Nigeria is to, among other things, diagnose the crisis of local government system in our country and propose viable alternatives aimed at ensuring that local governments do indeed serve as agencies for grassroots development” (Obasanjo, 2003).

This to us is serious indictment and a challenge to both practitioners and professionals in the third tier of government. It has provoked a crisis of confidence in their ability to manage efficiently. The general impression was that local government councils are “Goldmines”. Their existence has become questionable, hence the call by Mr President to the Etsu Nupe.Mallam Liman Ciroma Committee to rationalize the need for their existence in the polity (Auwal, 2004 and Nwankwo, 2016).

The trajectory of local government development and administration which we have aptly captured above, explicitly show that local government plays a pivotal role in the grassroot development in Nigeria. For example, the 1999 constitution of Nigeria recognizes local government as an important tier of government by ascribing to it the “third tier status” after the Federal and State government which occupies the first and second tier status of government in Nigeria. The 1999 Constitution has approved statutory allocations to local government and assigns to it some important functions necessary for sustainable development at the grassroots level and rural areas.

In fact section 7(5) of the 1999 Constitution provides that “the functions to be conferred by Law upon local government councils shall include those set out in the Fourth Schedule to this constitution…” Some of which are as follows:-

(a) Collection of rate, radio and television licences;
(b) Establishment and maintenance and regulation of slaughter houses, slaughter slabs, markets, motor parks and public conveniences;
(c) Establishment and maintenance of cemeteries, burial grounds and homes for the destitute;
(d) Licensing of bicycles, trucks (other than mechanically propelled trucks), canoes, wheel barrows and carts;
(e) Construction and maintenance of roads, streets, street lightings, drains and other public highways, parks, gardens, open spaces, or such public faculties as may be prescribed from time to time by the House of Assembly of a State.
(f) Naming of roads and streets and numbering of houses;
(g) Provision and maintenance of public convenience, sewage and refuse disposal;
(h) Registration of all births, deaths and marriages;
(i) Assessment of privately owned houses or tenements for the purpose of levying such rates as may be prescribed by the House of Assembly of a state; and control and regulation of:- Outdoor advertising and hoarding; movement and keeping of pets of all description; shops and kiosks; Restaurants, bakeries; and other places for sale of food to the public; laundries; and licensing, regulation and control of the sale of liquor.

(j) The functions of a local government council shall include participation of such council in the government of a state as respects the following matters:- the provision and maintenance of primary, adult and vocational education; the development of agriculture and natural resources, other than the exploitation of mineral; the provision and maintenance of health services; and such other functions as may be conferred on government council by the House of Assembly of the state.

The rational critical and objective analysis of the important functions assigned to local government above by the 1999 Constitution and as amended, clearly shows beyond any reasonable doubt that for local governments to perform these functions creditably well to the satisfaction of the citizenry at the grassroots and rural areas, there is the urgent need to institutionalize effective and efficient financial management mechanism for public accountability, transparency and discipline in the revenue generation and management to this important third tier level government administration in Nigeria.

The citizens at the grassroots and rural areas where the presence of local government administration are most felt in Nigeria are desirous of good governance, dividends of democracy and structures for Sustainable Human and Infrastructural Development which will assist improving the standard of living of the people and lift a greater percentage of the population of the masses that lives below the poverty level.

Consequently, the main task and objective of this study is to examine how effective and efficient financial management frame works and mechanism instituted at the local government level of administration in Nigeria would greatly assist the practitioners and professionals at this third tier level of government to imbibe the culture of good corporate governance and financial discipline which is sin-qua-non and desideratum for sustainable development.

This study is more important and justified more than ever, at this present time in Nigeria when the Federal Government of President Muhammadu Buhari, despite strong protests from the State Governors, had secured the approval of National Assembly for direct funding and financial autonomy for the local governments in Nigeria, to enable them deliver on their mandate and ensure sustainable development at the grassroots and rural areas where the majority of the poor masses lives and resides.

**Sustainable Development in Local Government Councils in Nigeria**

Development is said to have taken place when there is positive change in a country especially at the local government level, for example in Nigeria, resulting in improvement in the living conditions of the people (Nwankwo, 2019). In developing countries which Nigeria is a typical example, there is wide-spread poverty as most of the people are unable to provide for themselves the basic necessities of life especially at the grassroots and rural areas where the
activities of the local government councils are dominant and operational. In Nigeria, majority of the people that live and reside in the rural communities where the local government are supposed to oversee the provisions of the necessary infrastructures to improve their living standard are poor because they have no money, no power, no self-pride, and no influence. They simply live in abject poverty (Nwankwo, 2020).

Development entails the pursuit by societies especially at the grassroots and rural areas of the local government of the three core values of life-sustenance, self-esteem and freedom (Nwankwo, 2019). Life-sustenance has to do with the provision and such basic need as food, clothing and basic education. Until a country like Nigeria through its local government councils is able to provide its citizens especially the rural dwellers with these basic needs, it is regarded as undeveloped, because they form the major objective of development. Self-Esteem has to do with self-respect and independence. When a country and its people especially those citizens living in the rural areas of the local government councils like in Nigeria, cannot stand on their own, then they have no self esteem. On Freedom (Nwankwo, 2020) observed that in order to promote freedom, there are three evils that people strive to overcome in life i.e Want (hunger), Ignorance (illiteracy) and Squalor (filth). A people resident in a local government council area desire freedom to be able to choose; and education to be able to afford a decent life. These three core values relate to one another because the absence of any one of them affects the others negatively. This is the reason for undertaking and focusing on good corporate governance in public financial management by the present study as a sine qua non and desideratum for sustainable development at the third tier government in Nigeria.

In most local government councils in Nigeria, the development approach often adopted to touch the lives of the citizens especially the rural dwellers in the Traditional Development Strategy. This is a development strategy which has prevailed in all the local government councils since the colonial era to the present day Nigeria of the 21st century. This development strategy operates on the principle of top-down management in that development plans and policies allowed for little or no inputs from the grassroots. The main focus of this development strategy in that of economic growth in aggregate terms and not how many people benefited from such growth. It is a strategy that made the rich get richer while the poor get poorer. It did not, therefore, promote sustainable development. (Nwankwo, 2020).

The major objective of development is to meet human needs and aspirations through the provision of facilities and services that enhance the quality of life of the people. However, it has become common knowledge that most development projects did not take cognizance of future needs or survival of future generations especially at the local government councils in Nigeria as an example. Sustainable Human Development (SHD) is, therefore, that development which meets the needs of the present generation without compromising the ability of future generations to meet their own needs. One way of making the objective of SHD realizable is to ensure that the natural capital stock remains constant. To achieve sustainability requires non-negative changes both in the stock of natural resources and its environmental quality. SHD demands all activities that degrade the environment to cease and welcomes every action that brings improvement with sustainable development. When we destroy the forests and pollute the rivers, as is often the case in most local government councils in Nigeria; we disturb the ecosystem and jeopardize the survival of future generations. When
we consciously and deliberately embark on measures that nurture the environment and restore its balance, we achieve sustainable human development which we strongly believe with political will, good corporate governance in public financial management would be institutionalized, with the recent financial autonomy granted to the local government council administration under President Muhammadu Buhari administration in Nigeria.

Sustainability has to do with the ability to keep a development project going even when external assistance has ceased. This will ensure that future generations can also benefit from such projects.

In contrast to the traditional development strategy, sustainable Human Development stresses the importance of broad participation as a means to sustain the development process. It ensures equitable distribution of benefits created by development initiatives and thus overcomes the major shortcomings of the traditional approach. SHD is essentially a bottom-up development strategy.

The weakness of the Traditional Development Strategy which most local governments in Nigeria adopted to tackle the issues of development in their areas of domain are that:
(a) Majority of the people do not benefit
(b) Many of the projects set up do not meet peoples felt needs.
(c) There is no feeling of ownership of programmes because the people are not involved;
(d) Programmes established suffer low survival rate – not sustainable because people do not see it as their responsibility to maintain and sustain such projects;
(e) Development Programmes which are of institutional nature tend to create dependency on government and development agencies; and
(f) There is lack of accountability to the people leaving room for injustice and corruption.

The main focus of sustainable Human Development which is the major objective of this study, is the utilization of a country’s resources (physical and human) especially at the local government level in Nigeria to achieve the following:-
(i) Meet the country’s needs especially improving the standard of life and living of the populace at the grassroots and rural areas;
(ii) Achieve sustained decent living conditions in a given community;
(iii) Eliminate poverty;
(iv) Maintain the physical and human environment for the present and future generations of members of the community; and
(v) Involve all members of the community in the development process and ensure equal benefits of what is produced to them.

Sustainable Human Development has the following features as its strength for which it is preferable to the Traditional Development Strategy. Sustainable Human Development emphasizes that development should lead to:
(i) Eradication of poverty (with people participating in decision making that affect their lives);
(ii) Job creation and sustainable livelihood;
(iii) Effective participation and empowerment of women and
(iv) Environmental protection.

In summary, sustainable Human Development promotes development that is:

- Pro – poor
- Pro – jobs
- Pro – Women and Children
- Pro – Environment

The above is the type of sustainable Human Development which local government administration in Nigeria are expected to entrench and institutionalize through effective and efficient corporate governance in public financial management. Consequently, we examine the type of corporate governance in the public financial management at the local government councils especially with the recent financial autonomy and direct allocation of funds from the statutory allocations to the local governments under the President Muhammadu Buhari Administration which would facilitate sustainable Human Development at this third tier level government.

**Public Financial Governance for Sustainable Development in Local Government Administration in Nigeria**

This is the main focus of this work, which is how to enthrone good corporate financial management for transparency, accountability and prudence in the management of the local government finances for sustainable Human Development (SHD) at the third tier level government administration in Nigeria.

The local government councils in Nigeria with the huge financial resources available to it notwithstanding, the performances in terms of services delivering and improving the standard of living of the people to lift them out of the vicious circle of poverty has been below standard and expectations (Nwankwo, 2020). The main reasons offered by both researchers, practitioners, professionals, Federal and State governments; the public and International Agencies for the below average performance of the local government councils in Nigeria in driving Sustainable Human Development at the third tier level hinges essentially on Fraud, corruption, mismanagement of funds; diversion of funds; inflation of contracts; inability to block revenue leakages; poor accountability and lack of regularly adequate auditing of finances and records. (Nwankwo, 2020)

Consequently, for the local government councils in Nigeria especially with the new financial autonomy granted to it, by the Muhammadu Buhari Administration, to become fortresses and centers for driving sustainable Human Development, there is the urgent need for good corporate governance in financial management at this third tier level government.

Financial Management is that part of total management which is concerned mainly with raising funds in the most economic and suitable manner, using these as profitable or cost-effectively (for a given risk-level) as possible; planning future development through financial accounting, cost accounting, budgeting, statistics and other means (Sheard, 2002). From this definition which is very apt to achieving the objectives of this study, the following can be derived as the essential features of financial management which we consider to be a sin-qua-
non and desideratum for good corporate financial governance in local government administration in Nigeria to drive Sustainable Human Development at the third tier level government. These desirable essential features of the expected financial management which would facilitate and serve as catalyst for sustainable Human Development at the third tier level government in Nigeria are as follows:-

(i) Corporate Financial Governance is not separate from or independent of the management of the organisation. Management in a public sector organisation, of which Local Government is an important representative, can be regarded as primarily concerned with the achievement of goals (effectiveness) at the least practicable cost (economy) while making the best use of resources (efficiency). These three concerns of management are so closely tied to the identification of the needs for financial resources, their procurement, allocation, control use and accountability as to be obvious that there can be no good management without sound financial management. Financial management is the heart of management;

(ii) It operates within the organisation (immediate environment) and the economy (external environment);

(iii) It is concerned with specified objectives – quantitative time – bound targets, standards-within the context of overall organizational goal;

(iv) It is concerned with the present as well as future operations. Past operations are looked at firstly to render account of stewardship and secondly to help in taking corrective measures. Both the past and the future are linked together by the present;

(v) It is not synonymous with accounting. Accounting of various forms only help good financial management by supplying up-to-date and relevant information. The information may be to aid decision-making or for the purpose of measuring performance or for management control or for accountability purposes;

(vi) The management of financial resources involves more than budgeting or accounting or auditing or all the three put together. The implication is that no Chief Executive of a government Organisation e.g. Local Government Chairman ought to divest himself/herself of the direct responsibility for the management of the financial resources of his organisation; and

(vii) This responsibility starts with the identification of the financial needs of the organisation, developing strategies for acquiring them, allocating them such that they confer maximum benefits to the organisation as a whole, ensuring their judicious and most frugal usage, insisting on adequate recording of the transactions, rendering accountabilities for the actions of those put in position of responsibility as well as for the organisation as a whole in the form required by Law and convention (Oshisami, 1992).

Good Corporate Governance in financial management for Sustainable Development in Local Government Administration in Nigeria entails that the local government financial management cycle should consist of four main phases, namely; Planing and Programming Budgeting, Budget Execution, and Accounting Audit and Review.
The first phase, planning, has a common boundary with long-term planning in business cycle and it attempts to establish economic and social welfare goals for development; the conversion of these goals into objectives, the translation of the objectives into policies, programmes and projects and the development of the programme that will achieve the objectives overtime sustainable development and within the long term availability of resources.

The second phase which is Budgeting is the quantification in monetary terms of the overall objectives which the particular local government, with the approval of the State Government, has set for itself and for effecting and controlling the numerous activities resulting from its operations. It forms a yearly allocation within the overall availability of annual revenue and is a part of the long term plan execution. As an annual event, its influence is short term and it is therefore tactical in nature. This is why it is also called short-term planning.

The third phase which is Budget Execution, is one in which all plans, long-term and short-term are expected to be executed. It involves working the various plans, directing activity towards achievement and monitoring compliance of actual achievements with predetermined expectation (Sustainable Human Development). Its nature is of action and exercising control imposed from within.

Finally, the fourth phase is auditing and review. Its nature is of stewardship and accountability. Auditing attempts to assure discipline in the entire financial management process by confirming the accuracy and reliability of the financial information while also attesting to the probity (integrity) or otherwise of the various custodians and users of public resources. Review on the other hand, provides further confirmation on the audit and more importantly reports on efficiency of operations, executive performance and gives a critical appraisal (assessment) of some executive polices, programmes, projects and activities (Oshosami, 1992 and Nwankwo, 2020).

**Methodology**
The study was based on data generated from secondary sources which includes books, journals, magazines, news papers etc. The qualitative data generated from the indepth-desk review of the secondary sources were analyzed using the content analysis method.

The Government Financial Management Cycle was adopted as the theoretical framework of analysis which guided the field work and the collection of relevant data to demonstrate and establish how Corporate Governance in Financial Management in Local Government Administration in Nigeria would promote Sustainable Human Development (SHD) at the third tier level government in the country.
The content analysis and findings of the study collaborates the popular and public held views that the lack of good corporate governance in public financial management at the third tier level government in Nigeria is responsible for the corruptions, fraud, mismanagement of finances, poor services delivery and other vices currently undermining the performances of local government councils today in the country.

Conclusion
The content analysis and findings of the study shows significant relationship between Corporate Governance in Financial Management and Sustainable Development at the third tier level government in Nigeria. In other words, there is a collaboration between the popular and public held views that the enormous financial resources made available to the local government councils both from the statutory allocations and the internally generated revenue sources could not translate into tangible sustainable development because of lack of enforcement of adequate financial checks and balances to ensure probity, honesty, transparency and accountability in the use and management of finances at this tier of government. Therefore; the institutionalization of good Corporate Governance in financial management administration in local government councils in Nigeria is the panacea to all the financial recklessness and mismanagement which have grossly undermined sustainable development (physical and Human) at this third tier level government in the country.

Recommendations
1. There is urgent need especially with the recent financial Autonomy granted to local government by President Muhammadu Buhari Administration for the institutionalization of the culture of good corporate governance in financial management to ensure transparency, honesty and accountability in the management of funds at the third tier level government.
2. Corporate Governance in financial management for sustainable development at the local government councils in Nigeria should primarily be concerned with the achievement of goals (effectiveness) at the least practicable cost (economy) while making the best use of resources (efficiency).
3. The need to adopt and integrate the Government financial management cycle at the third tier level administration for the management of financial resources for sustainable development. This consists of four phases namely:- Planning and programming; Budgeting, Budget Execution and Accounting Audit and Review.
4. Enthronement of the culture of public accountability in local government administration; which is the complete and satisfactory account of the stewardship of a public officer in respect of the acquisition and application of the resources entrusted to him/her in the process of executing public policy and accomplishing planned objectives in accordance with extant rules and regulations. Put succinctly, public accountability has to do with holding public officers accountable for resources entrusted to them and ensuring they give-up-to-date account of what they have done with public resources. The institutionalization or corporate governance in public financial management in local government administration in Nigeria, from all empirical and theoretical evidences available from the content analysis of data would result in sustainable development (Physical and Human) at the third tier level government in the country.
References


