
Controller Division Finance Department

Anchorage: Performance. Value. Results.

Mission

Provide timely and accurate financial information while ensuring compliance with debt covenants, Municipal Ordinances, generally accepted accounting principles and grant reporting requirements.

Core Services

- Prepare Annual Comprehensive Financial Report (ACFR).
- Close monthly financial cycles.
- Reconcile accounts monthly and maintain system of internal controls.
- Process vendor payments.

Accomplishment Goals

- Report fairly, without material misstatement, the financial results of the Municipality of Anchorage on an annual basis.
- Maintain a system of internal controls such that transactions are accurately recorded on a timely basis to reduce the risk of fraud and error.
- Record transactions accurately and timely.
- Pay vendors accurately and timely.

Performance Measures

Progress in achieving goals shall be measured by:

<u>Measure #1:</u> Maintain number of external audit findings at or near zero.

For Audit Year:	2017	2018	2019	2020	2021
Number of External Audit Findings	8	1	0	1	3

<u>Measure #2:</u> Ensure audit findings from internal and external auditors are addressed within 90 days of receipt of comment.

2019 – No Internal Audit findings.

2020 – External Audit concluded, one finding addressed by Management within 90 days.

2021 – Corrective action plans have been created.

<u>Measure #3:</u> Reduce overtime costs associated with annual audit.

For Audit Year:	2019	2020	2021	2022	2023
Overtime Cost:	\$75,401	\$81,585	\$96,670	\$105,443	\$150,191.70

Note: 2023 overtime includes Cost Centers 132100,132400, and costs for vacant position support

Measure #4: Cost to process vendor payments.

Accounts Payable Division	2019	2020	2021	2022	2023
Cost per transaction	\$13.41	\$12.82	\$13.17	\$14.72	\$10.46
Number of invoices processed for departments	25,833	26,975	28,720	27,609	12,591

PVR Measure WC: Managing Workers' Compensation Claims

Reducing job-related injuries is a priority for the Administration by ensuring safe work conditions and safe practices. By instilling safe work practices, we ensure not only the safety of our employees but reduce the potential for injuries and property damage to the public. The Municipality is self-insured and every injury poses a financial burden on the public and the injured worker's family. It just makes good sense to WORK SAFE.

Results are tracked by monitoring monthly reports issued by the Risk Management Division.

