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## Controller Division Finance Department

*Anchorage: Performance. Value. Results.*

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### 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:

<b>Measure #1: Maintain number of external audit findings at or near zero.</b>
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For Audit Year:	2018	2019	2020	2021	2022
Number of External Audit Findings	1	0	1	3	22

<b>Measure #2: Ensure audit findings from internal and external auditors are addressed within 90 days of receipt of comment.</b>
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2019 – No Internal Audit findings.

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

2021 – Corrective action plans have been created.

2022 – Findings have yet to be formally presented.

<b>Measure #3: Reduce overtime costs associated with annual audit.</b>
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For Audit Year:	2019	2020	2021	2022	2023
Overtime Cost:	\$75,401	\$81,585	\$96,670	\$105,443	\$212,075.37

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

**Measure #4: Cost to process vendor payments.**

<b>Accounts Payable Division</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Cost per transaction	\$13.41	\$12.82	\$13.17	\$14.72	\$11.90
Number of invoices processed for departments	25,833	26,975	28,720	27,609	26,835