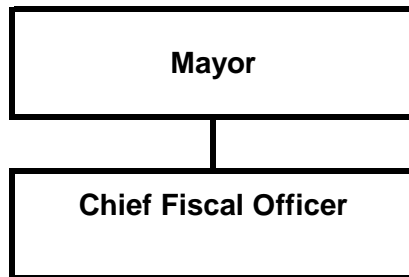


Chief Fiscal Officer



Chief Fiscal Officer

Description

The Chief Fiscal Officer (CFO) manages the financial activity of the Municipality of Anchorage to provide accurate and timely financial information for strategic planning, budget, management and decision support to the Mayor, elected officials and general public.

Department Services

- Maintain current level of service with the increasing demands placed upon the department
- CFO manages the following:
 - Finance Department
 - Information Technology Department
 - Purchasing Department
 - Office of Management and Budget
 - 49th State Angel Fund
- Development of six-year fiscal plan which focuses on key issues related to present and future public services, fiscal policies and capital improvement and also presents options of addressing future fiscal requirements.
- Oversee the 49th State Angel Fund (49SAF) Program. The Program was created after the Municipality was awarded a federal allocation of \$13.2 million from the State Small Business Credit Initiative (SSBCI). The Program provides funding to early-stage high-growth businesses that show significant economic potential either through direct investment in Anchorage-based businesses or by taking a partnership interest in locally-focused angel or venture capital funds.

Chief Fiscal Officer Department Summary

	2013 Actuals	2014 Revised	2015 Proposed	15 v 14 % Chg
Direct Cost by Division				
CFO Administration	6,159,235	2,558,168	440,729	<82.77%>
Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>
Intragovernmental Charges				
Charges by/to Other Departments	(616,172)	(610,215)	(440,731)	<27.77%>
Function Cost Total	5,543,064	1,947,953	(2)	<100.00%>
Net Cost Total	5,543,064	1,947,953	(2)	<100.00%>
Direct Cost by Category				
Salaries and Benefits	482,148	426,611	282,125	<33.87%>
Supplies	1,242	3,000	3,000	-
Travel	-	5,000	5,000	-
Contractual/Other Services	5,674,326	2,123,557	150,604	<92.91%>
Debt Service	-	-	-	-
Equipment, Furnishings	1,519	-	-	-
Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>
Position Summary as Budgeted				
Full-Time	3	3	2	
Part-Time	-	-	-	
Position Total	3	3	2	

Chief Fiscal Officer
Reconciliation from 2014 Revised Budget to 2015 Proposed Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2014 Revised Budget	2,558,168	3	-	-
2014 One-Time Requirements				
- Remove ONE-TIME contribution of fund balance to MOA Trust Fund (730).	(1,930,953)	-	-	-
- Remove ONE-TIME contribution of fund balance to Employee Benefit Agency Fund (735) for parking subsidy.	(17,000)	-	-	-
Changes in Existing Programs/Funding for 2015				
- Salary and benefits adjustments	10,100	-	-	-
2015 Continuation Level	620,315	3	-	-
2015 Proposed Budget Changes				
- Reduce Professional Services	(25,000)	-	-	-
- Eliminate vacant Mgmt Systems Officer II position	(154,586)	(1)	-	-
2015 Proposed Budget	440,729	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2013 Actuals	2014 Revised	2015 Proposed	15 v 14 % Chg
Direct Cost by Category				
Salaries and Benefits	482,148	426,611	282,125	<33.87%>
Supplies	1,242	3,000	3,000	-
Travel	-	5,000	5,000	-
Contractual/Other Services	5,674,326	2,123,557	150,604	<92.91%>
Equipment, Furnishings	1,519	-	-	
Manageable Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>
Debt Service	-	-	-	
Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>

Positions as Budgeted

	2013 Revised		2014 Revised		2015 Proposed	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Administrative Officer	1	-	-	-	-	-
Chief Fiscal Officer	1	-	1	-	1	-
Management Systems Officer II	1	-	1	-	-	-
Special Admin Assistant II	-	-	1	-	1	-
Positions as Budgeted Total	3	-	3	-	2	-

Chief Fiscal Officer
Division Detail
CFO Administration

(Fund Center # 137079, 137000)

	2013 Actuals	2014 Revised	2015 Proposed	15 v 14 % Chg
Direct Cost by Category				
Salaries and Benefits	482,148	426,611	282,125	<33.87%>
Supplies	1,242	3,000	3,000	-
Travel	-	5,000	5,000	-
Contractual/Other Services	5,674,326	2,123,557	150,604	<92.91%>
Equipment, Furnishings	1,519	-	-	-
Manageable Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>
Debt Service	-	-	-	-
Direct Cost Total	6,159,235	2,558,168	440,729	<82.77%>
Intra-Governmental Charges				
Charges by/to Other Departments	(616,172)	(610,215)	(440,731)	<27.77%>
Net Cost				
Manageable Direct Cost	6,159,235	2,558,168	440,729	<82.77%>
Debt Service	-	-	-	-
Charges by/to Other Departments	(616,172)	(610,215)	(440,731)	<27.77%>
Net Cost Total	5,543,064	1,947,953	(2)	<100.00%>

**Chief Fiscal Officer
Operating Grant and Alternative Funded Programs**

<u>Grant Program</u>	<u>Fund Center</u>	<u>Award Amount</u>	<u>Amount Expended As of 12/31/2014</u>	<u>Expected Expenditures in 2015</u>	<u>Expected Balance at End of 2015</u>	<u>Personnel</u>			<u>Program Expiration</u>
						<u>FT</u>	<u>PT</u>	<u>T</u>	
49th State Angel Fund	137100	13,168,350	1,922,160	3,258,977	7,987,213	1	-	-	May-17
Federal - US Treasury									
SSBC: State Small Business Credit Initiative									
Stimulus money which the Muni applied for and was allocated to invest in venture capital									
Total Grant and Alternative Operating Funding for Department			1,922,160	3,258,977	7,987,213	1	-	-	
Total General Government Operating Direct Cost for Department				440,729		2	-	-	
Total Operating Budget for Department				3,699,706		3	-	-	

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