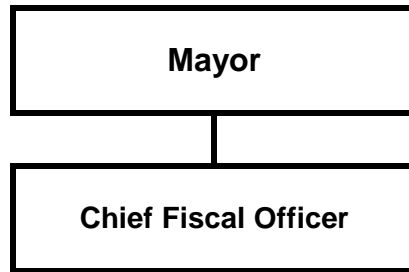


Chief Fiscal Officer



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

	2014 Actuals	2015 Revised	2016 Approved	16 v 15 % Chg
Direct Cost by Division				
CFO Administration	2,479,213	779,076	660,543	(15.21%)
Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Intragovernmental Charges				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
Function Cost Total	1,948,249	1	-	(64.10%)
Net Cost Total	1,948,249	1	-	(64.10%)
Direct Cost by Category				
Salaries and Benefits	387,870	400,472	481,939	20.34%
Supplies	6,222	3,000	3,000	-
Travel	5,469	5,000	5,000	-
Contractual/Other Services	2,037,808	370,604	170,604	(53.97%)
Debt Service	-	-	-	-
Equipment, Furnishings	41,844	-	-	-
Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Position Summary as Budgeted				
Full-Time	3	3	3	-
Part-Time	-	-	-	-
Position Total	3	3	3	-

**Chief Fiscal Officer
Reconciliation from 2015 Revised Budget to 2016 Approved Budget**

	Direct Costs	Positions		
		FT	PT	Seas/T
2015 Revised Budget	779,076	3	-	-
2015 One-Time Requirements				
- Remove ONE-TIME - Develop, present and take to completion cost allocation plan to RCA for approval.	(200,000)	-	-	-
Changes in Existing Programs/Funding for 2016				
- Salary and benefits adjustments	81,467	-	-	-
2016 Continuation Level	660,543	3	-	-
2016 Proposed Budget Changes				
- None	-	-	-	-
2016 Approved Budget	660,543	3	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137000, 137079)

	2014 Actuals	2015 Revised	2016 Approved	16 v 15 % Chg
Direct Cost by Category				
Salaries and Benefits	387,870	400,472	481,939	20.34%
Supplies	6,222	3,000	3,000	-
Travel	5,469	5,000	5,000	-
Contractual/Other Services	2,037,808	370,604	170,604	(53.97%)
Equipment, Furnishings	41,844	-	-	-
Manageable Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,479,213	779,076	660,543	-
Intragovernmental Charges				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
Function Cost Total	1,948,249	1	-	(64.10%)
Net Cost Total	1,948,249	1	-	(64.10%)

Position Summary as Budgeted

Full-Time	3	3	3	-
Position Total	3	3	3	-

**Chief Fiscal Officer
Division Detail
CFO Administration**

(Fund Center # 137000, 137079)

	2014 Actuals	2015 Revised	2016 Approved	16 v 15 % Chg
Direct Cost by Category				
Salaries and Benefits	387,870	400,472	481,939	20.34%
Supplies	6,222	3,000	3,000	-
Travel	5,469	5,000	5,000	-
Contractual/Other Services	2,037,808	370,604	170,604	(53.97%)
Equipment, Furnishings	41,844	-	-	-
Manageable Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Intragovernmental Charges				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
Net Cost				
Direct Cost Total	2,479,213	779,076	660,543	(15.21%)
Charges by/to Other Departments Total	(530,964)	(779,075)	(660,543)	(15.21%)
Net Cost Total	1,948,249	1	-	(64.10%)

Position Detail as Budgeted

	2014 Revised		2015 Revised		2016 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Chief Fiscal Officer	1	-	1	-	1	-
Management Systems Officer II	1	-	-	-	-	-
SAP Analyst	-	-	1	-	-	-
Special Admin Assistant II	1	-	1	-	2	-
Position Detail as Budgeted Total	3	-	3	-	3	-

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

Grant Program	Fund Center	Award Amount	Amount Expended As of 12/31/2015	Expected Expenditures in 2016	Expected Balance at End of 2016	Personnel			Program Expiration
						FT	PT	T	
49th State Angel Fund	137100	13,235,602	3,159,206	4,496,023	5,580,372	-	-	-	May-17
Federal - US Treasury									
SSBCI: 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			3,159,206	4,496,023	5,580,372	-	-	-	
Total General Government Operating Direct Cost for Department				660,543		3	-	-	
Total Operating Budget for Department				5,156,566		3	-	-	