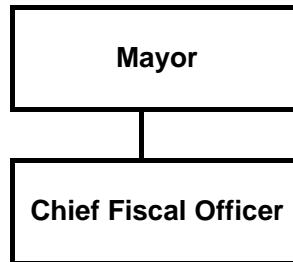


# Chief Fiscal Officer



## **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
  - 49<sup>th</sup> 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 49<sup>th</sup> 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 Proposed	16 v 15 % Chg
<b>Direct Cost by Division</b>				
CFO Administration	2,479,213	779,076	660,543	(15.21%)
<b>Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>(15.21%)</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
<b>Function Cost Total</b>	<b>1,948,249</b>	<b>1</b>	<b>-</b>	<b>(64.10%)</b>
<b>Net Cost Total</b>	<b>1,948,249</b>	<b>1</b>	<b>-</b>	<b>(64.10%)</b>
<b>Direct Cost by Category</b>				
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	-	-	-
<b>Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>(15.21%)</b>
<b>Position Summary as Budgeted</b>				
Full-Time	3	3	3	-
Part-Time	-	-	-	-
<b>Position Total</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>-</b>

## Chief Fiscal Officer Reconciliation from 2015 Revised Budget to 2016 Proposed Budget

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

**Chief Fiscal Officer**  
**Division Summary**  
**CFO Administration**

(Fund Center # 137000, 137079)

	2014 Actuals	2015 Revised	2016 Proposed	16 v 15 % Chg
<b>Direct Cost by Category</b>				
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	-	-	-
<b>Manageable Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>(15.21%)</b>
Debt Service	-	-	-	-
<b>Non-Manageable Direct Cost Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>-</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
<b>Function Cost Total</b>	<b>1,948,249</b>	<b>1</b>	<b>-</b>	<b>(64.10%)</b>
<b>Net Cost Total</b>	<b>1,948,249</b>	<b>1</b>	<b>-</b>	<b>(64.10%)</b>

**Position Summary as Budgeted**

Full-Time	3	3	3	-
<b>Position Total</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>-</b>

**Chief Fiscal Officer  
Division Detail  
CFO Administration**

(Fund Center # 137000, 137079)

	2014 Actuals	2015 Revised	2016 Proposed	16 v 15 % Chg
<b>Direct Cost by Category</b>				
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	-	-	-
<b>Manageable Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>(15.21%)</b>
Debt Service	-	-	-	-
<b>Non-Manageable Direct Cost Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct Cost Total</b>	<b>2,479,213</b>	<b>779,076</b>	<b>660,543</b>	<b>(15.21%)</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(530,964)	(779,075)	(660,543)	(15.21%)
<b>Net Cost</b>				
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%)
<b>Net Cost Total</b>	<b>1,948,249</b>	<b>1</b>	<b>-</b>	<b>(64.10%)</b>

**Position Detail as Budgeted**

	2014 Revised		2015 Revised		2016 Proposed	
	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	-
<b>Position Detail as Budgeted Total</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>

**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 FT PT T			Program Expiration
<b>49th State Angel Fund</b> Federal - US Treasury SSBCI: State Small Business Credit Initiative Stimulus money which the Muni applied for and was allocated to invest in venture capital	137100	13,235,602	3,159,206	4,496,023	5,580,372	-	-	-	May-17
<b>Total Grant and Alternative Operating Funding for Department</b>			<b>3,159,206</b>	<b>4,496,023</b>	<b>5,580,372</b>	-	-	-	
<b>Total General Government Operating Direct Cost for Department</b>				<b>660,543</b>		<b>3</b>	-	-	
<b>Total Operating Budget for Department</b>				<b>5,156,566</b>		<b>3</b>	-	-	