

Chief Fiscal Officer



Mayor

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
 - Controller Division
 - Property Appraisal Division
 - Public Finance & Investments Division
 - Treasury Division
 - Purchasing Department
 - 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

	2020 Actuals	2021 Revised	2022 Proposed	22 v 21 % Chg
Direct Cost by Division				
CFO Administration	9,610,138	636,065	454,120	(28.60%)
Direct Cost Total	9,610,138	636,065	454,120	(28.60%)
Intragovernmental Charges				
Charges by/to Other Departments	462,094	(442,565)	(454,120)	2.61%
Program Generated Revenue	(9,482,170)	-	-	-
Function Cost Total	590,062	193,500	-	(100.00%)
Net Cost Total	590,062	193,500	-	(100.00%)
Direct Cost by Category				
Salaries and Benefits	869,156	321,348	339,706	5.71%
Supplies	277	2,952	2,952	-
Travel	346	5,000	5,000	-
Contractual/Other Services	493,464	263,265	106,462	(59.56%)
Debt Service	8,246,895	43,500	-	(100.00%)
Direct Cost Total	9,610,138	636,065	454,120	(28.60%)
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer
Reconciliation from 2021 Revised Budget to 2022 Proposed Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2021 Revised Budget	636,065	2	-	-
2021 One-Time Requirements				
- REVERSE - 2021 1Q - ONE-TIME - 2021 Prop - Lobbyist	(75,000)	-	-	-
- REVERSE - 2021 1Q - ONE-TIME - 2021 Prop - Anchorage Economic Development Corporation (AEDC) funded with fund balance	(50,000)	-	-	-
- REVERSE - 2021 Cont - Stormwater Utility debt service	(43,500)	-	-	-
Changes in Existing Programs/Funding for 2022				
- Salaries and benefits adjustments	18,358	-	-	-
2022 Continuation Level	485,923	2	-	-
2022 Proposed Budget Changes				
- Reduce non-labor	(31,803)	-	-	-
2022 Proposed Budget	454,120	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2020 Actuals	2021 Revised	2022 Proposed	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	869,156	321,348	339,706	5.71%
Supplies	277	2,952	2,952	-
Travel	346	5,000	5,000	-
Contractual/Other Services	493,464	263,265	106,462	(59.56%)
Manageable Direct Cost Total	1,363,244	592,565	454,120	(23.36%)
Debt Service	8,246,895	43,500	-	(100.00%)
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	8,246,895	43,500	-	(100.00%)
Direct Cost Total	9,610,138	636,065	454,120	-
Intragovernmental Charges				
Charges by/to Other Departments	462,094	(442,565)	(454,120)	2.61%
Function Cost Total	10,072,232	193,500	-	(100.00%)
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	9,482,170	-	-	-
Program Generated Revenue Total	9,482,170	-	-	-
Net Cost Total	590,062	193,500	-	(100.00%)
Position Summary as Budgeted				
Full-Time	2	2	2	-
Position Total	2	2	2	-

**Chief Fiscal Officer
Division Detail
CFO Administration**

(Fund Center # 137079, 137000)

	2020 Actuals	2021 Revised	2022 Proposed	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	869,156	321,348	339,706	5.71%
Supplies	277	2,952	2,952	-
Travel	346	5,000	5,000	-
Contractual/Other Services	493,464	263,265	106,462	(59.56%)
Manageable Direct Cost Total	1,363,244	592,565	454,120	(23.36%)
Debt Service	8,246,895	43,500	-	(100.00%)
Non-Manageable Direct Cost Total	8,246,895	43,500	-	(100.00%)
Direct Cost Total	9,610,138	636,065	454,120	(28.60%)
Intragovernmental Charges				
Charges by/to Other Departments	462,094	(442,565)	(454,120)	2.61%
Program Generated Revenue				
408380 - Prior Year Expense Recovery	439,295	-	-	-
439045 - Int Earned RstrFunds	11,337	-	-	-
450010 - Contributions from Other Funds	9,031,539	-	-	-
Program Generated Revenue Total	9,482,170	-	-	-
Net Cost				
Direct Cost Total	9,610,138	636,065	454,120	(28.60%)
Charges by/to Other Departments Total	462,094	(442,565)	(454,120)	2.61%
Program Generated Revenue Total	(9,482,170)	-	-	-
Net Cost Total	590,062	193,500	-	(100.00%)

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Proposed	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Chief Fiscal Officer	1	-	1	-	1	-
Special Admin Assistant II	1	-	1	-	1	-
Position Detail as Budgeted Total	2	-	2	-	2	-

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

Program	Fund Center	Award Amount	Expected Expenditures Thru 12/31/2021	Expected Expenditures in 2022	Expected Balance at End of 2022	Personnel			Program Expiration
						FT	PT	T	
49th State Angel Fund Federal - US Treasury SSBCI: State Small Business Credit Initiative Stimulus funding which the Municipality applied for and was allocated to invest in venture capital.	137100	13,227,911	8,622,775	1,000,000	3,605,136	-	-	-	TBD
49th State Angel Fund - Evergreen Federal - US Treasury SSBCI: State Small Business Credit Initiative Stimulus funding which the Municipality applied for and was allocated to invest in venture capital.	137100	1,682,199	514,578	422,815	744,806	1	-	-	TBD
Total Grant and Alternative Operating Funding for Department		14,910,110	9,137,353	1,422,815	4,349,942	1	-	-	
Total General Government Operating Direct Cost for Department				454,120		2	-	-	
Total Operating Budget for Department				1,876,935		3	-	-	