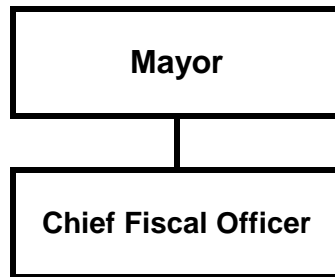


Chief Fiscal Officer



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
 - 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

	2017 Actuals	2018 Revised	2019 Proposed	19 v 18 % Chg
Direct Cost by Division				
CFO Administration	5,427,465	458,286	462,203	0.85%
Direct Cost Total	5,427,465	458,286	462,203	0.85%
Intragovernmental Charges				
Charges by/to Other Departments	(434,021)	(458,288)	(462,201)	0.85%
Function Cost Total	4,993,445	(2)	2	(194.28%)
Net Cost Total	4,993,445	(2)	2	(194.28%)
Direct Cost by Category				
Salaries and Benefits	310,938	312,069	315,986	1.26%
Supplies	2,358	2,952	2,952	-
Travel	7,783	5,000	5,000	-
Contractual/Other Services	5,105,138	138,265	138,265	-
Debt Service	-	-	-	-
Equipment, Furnishings	1,248	-	-	-
Direct Cost Total	5,427,465	458,286	462,203	0.85%
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer
Reconciliation from 2018 Revised Budget to 2019 Proposed Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2018 Revised Budget	458,286	2	-	-
Changes in Existing Programs/Funding for 2019				
- Salaries and benefits adjustments	3,917	-	-	-
2019 Continuation Level	462,203	2	-	-
2019 Proposed Budget Changes				
- None	-	-	-	-
2019 Proposed Budget	462,203	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2017 Actuals	2018 Revised	2019 Proposed	19 v 18 % Chg
Direct Cost by Category				
Salaries and Benefits	310,938	312,069	315,986	1.26%
Supplies	2,358	2,952	2,952	-
Travel	7,783	5,000	5,000	-
Contractual/Other Services	5,105,138	138,265	138,265	-
Equipment, Furnishings	1,248	-	-	-
Manageable Direct Cost Total	5,427,465	458,286	462,203	0.85%
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	5,427,465	458,286	462,203	-
Intragovernmental Charges				
Charges by/to Other Departments	(434,021)	(458,288)	(462,201)	0.85%
Function Cost Total	4,993,445	(2)	2	(194.28%)
Net Cost Total	4,993,445	(2)	2	(194.28%)

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)

	2017 Actuals	2018 Revised	2019 Proposed	19 v 18 % Chg
Direct Cost by Category				
Salaries and Benefits	310,938	312,069	315,986	1.26%
Supplies	2,358	2,952	2,952	-
Travel	7,783	5,000	5,000	-
Contractual/Other Services	5,105,138	138,265	138,265	-
Equipment, Furnishings	1,248	-	-	-
Manageable Direct Cost Total	5,427,465	458,286	462,203	0.85%
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	5,427,465	458,286	462,203	0.85%
Intragovernmental Charges				
Charges by/to Other Departments	(434,021)	(458,288)	(462,201)	0.85%
Net Cost				
Direct Cost Total	5,427,465	458,286	462,203	0.85%
Charges by/to Other Departments Total	(434,021)	(458,288)	(462,201)	0.85%
Net Cost Total	4,993,445	(2)	2	(194.28%)

Position Detail as Budgeted

	2017 Revised		2018 Revised		2019 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	Amount Expended As of 12/31/2018	Expected Expenditures in 2019	Expected Balance at End of 2019	Personnel			Program Expiration
						FT	PT	T	
49th State Angel Fund	137100	13,227,911	6,869,104	2,277,363	4,081,443	1	-	-	TBD
Federal - US Treasury SSBCI: State Small Business Credit Initiative Stimulus funding which the Municipality applied for and was allocated to invest in venture capital.									
Total Grant and Alternative Operating Funding for Department		13,227,911	6,869,104	2,277,363	4,081,443	1	-	-	
Total General Government Operating Direct Cost for Department				462,203		2	-	-	
Total Operating Budget for Department				2,739,566		3	-	-	