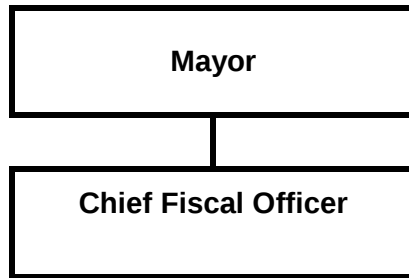


Chief Fiscal Officer



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:
 - o Finance Department
 - o Information Technology Department
 - o Purchasing Department
 - o Office of Management and Budget
 - o 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

	2012 Actuals	2013 Revised	2014 Approved	14 v 13 % Chg
Direct Cost by Division				
CFO - Admin	625,954	7,091,006	618,809	<91.27%>
Direct Cost Total	625,954	7,091,006	618,809	<91.27%>
Intragovernmental Charges				
Charges by Other Departments	186,870	303,963	307,442	1.14%
Charges to Other Departments	(812,824)	(944,966)	(926,240)	<1.98%>
Function Cost Total	-	6,450,003	11	<100.00%>
Net Cost Total	-	6,450,003	11	<100.00%>
Direct Cost by Category				
Salaries and Benefits	485,279	452,302	435,205	<3.78%>
Supplies	3,505	3,000	3,000	-
Travel	3,300	5,000	5,000	-
Contractual/OtherServices	133,870	6,630,704	175,604	<97.35%>
Debt Service	-	-	-	-
Direct Cost Total	625,954	7,091,006	618,809	<91.27%>
Position Summary as Budgeted				
Full-Time	2	3	3	
Part-Time	-	-	-	
Position Total	2	3	3	

Chief Fiscal Officer
Reconciliation from 2013 Revised Budget to 2014 Approved Budget

	Direct Costs	Positions		
		FT	PT	T
2013 Revised Budget	7,091,006	3	-	-
2013 One-Time Requirements				
- Reverse one-time contributions outside Areawide Fund (101) of funding one-time spending	(6,450,000)	-	-	-
Changes in Existing Programs/Funding for 2014				
- Salary and benefits adjustments	(17,097)	-	-	-
2014 Continuation Level	623,909	3	-	-
2014 Proposed Budget Changes				
- Miscellaneous non-labor savings	(5,100)	-	-	-
2014 Approved Budget	618,809	3	-	-

Chief Fiscal Officer Division Summary

CFO - Admin

(Fund Center # 137079, 137000)

	2012 Actuals	2013 Revised	2014 Approved	14 v 13 % Chg
Direct Cost by Category				
Salaries and Benefits	485,279	452,302	435,205	<3.78%>
Supplies	3,505	3,000	3,000	-
Travel	3,300	5,000	5,000	-
Contractual/Other Services	133,870	6,630,704	175,604	<97.35%>
Manageable Direct Cost Total	625,954	7,091,006	618,809	<91.27%>
Debt Service	-	-	-	
Direct Cost Total	625,954	7,091,006	618,809	<91.27%>

Positions as Budgeted

	2012 Revised		2013 Revised		2014 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Administrative Officer	-	-	1	-	-	-
Chief Fiscal Officer	1	-	1	-	1	-
Executive Assistant I	1	-	-	-	-	-
Management Systems Officer II	-	-	1	-	1	-
Special Admin Assistant II	-	-	-	-	1	-
Positions as Budgeted Total	2	-	3	-	3	-

Chief Fiscal Officer**Division Detail****CFO - Admin**

(Fund Center # 137079, 137000)

	2012 Actuals	2013 Revised	2014 Approved	14 v 13 % Chg
Direct Cost by Category				
Salaries and Benefits	485,279	452,302	435,205	<3.78%>
Supplies	3,505	3,000	3,000	-
Travel	3,300	5,000	5,000	-
Contractual/Other Services	133,870	6,630,704	175,604	<97.35%>
Manageable Direct Cost Total	625,954	7,091,006	618,809	<91.27%>
Debt Service	-	-	-	-
Direct Cost Total	625,954	7,091,006	618,809	<91.27%>
Intra-Governmental Charges				
Charges by Other Departments	186,870	303,963	307,442	1.14%
Charges to Other Departments	(812,824)	(944,966)	(926,240)	<1.98%>
Net Cost				
Manageable Direct Cost	625,954	7,091,006	618,809	<91.27%>
Debt Service	-	-	-	-
Charges by Other Departments	186,870	303,963	307,442	1.14%
Charges to Other Departments	(812,824)	(944,966)	(926,240)	<1.98%>
Net Cost Total	-	6,450,003	11	<100.00%>

Chief Fiscal Officer
Operating Grant and Alternative Funded Programs

Grant Program	Fund Center	Award Amount	Amount Expended As of 12/31/2013	Expected Expenditures in 2014	Expected Balance at End of 2014	Personnel FT PT T			Program Expiration
49th State Angel Fund	137100	13,168,350	707,277	2,150,000	10,311,073	1	-	-	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			707,277	2,150,000	10,311,073	1	-	-	
Total General Government Operating Direct Cost for Department				618,809		3	-	-	
Total Operating Budget for Department				2,768,809		4	-	-	

The goal is to distribute all of the award amount in 2014. Remaining tasks will include monitoring the 49SAF investment position and ensuring compliance with US Treasury for allocation and reporting.

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