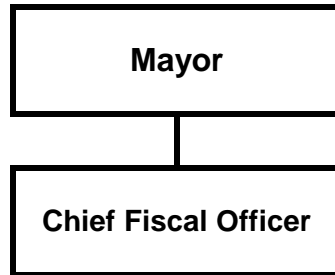


Chief Fiscal Officer



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

	2015 Actuals	2016 Revised	2017 Approved	17 v 16 % Chg
Direct Cost by Division				
CFO Administration	606,969	476,240	468,858	(1.55%)
Direct Cost Total	606,969	476,240	468,858	(1.55%)
Intragovernmental Charges				
Charges by/to Other Departments	(661,339)	(476,240)	(468,908)	(1.54%)
Function Cost Total	(54,370)	-	(50)	(37048.95%)
Net Cost Total	(54,370)	-	(50)	(37048.95%)
Direct Cost by Category				
Salaries and Benefits	430,201	297,636	299,141	0.51%
Supplies	4,655	3,000	2,952	(1.60%)
Travel	-	5,000	5,000	-
Contractual/Other Services	160,233	170,604	161,765	(5.18%)
Debt Service	-	-	-	-
Equipment, Furnishings	11,879	-	-	-
Direct Cost Total	606,969	476,240	468,858	(1.55%)
Position Summary as Budgeted				
Full-Time	3	2	2	-
Part-Time	-	-	-	-
Position Total	3	2	2	-

**Chief Fiscal Officer
Reconciliation from 2016 Revised Budget to 2017 Approved Budget**

	Direct Costs	Positions		
		FT	PT	Seas/T
2016 Revised Budget	476,240	2	-	-
Changes in Existing Programs/Funding for 2017				
- Salary and benefits adjustments	1,505	-	-	-
2017 Continuation Level	477,745	2	-	-
2017 Proposed Budget Changes				
- Decrease Professional Services	(8,839)	-	-	-
2017 Assembly Amendments				
- <u>Assembly Member Flynn, as amended by Assembly Member Weddleton</u> - Restore \$120,937 to the Library Department funded by specific reductions of 1.5958% to all departments' supply budgets except Police and Fire	(48)	-	-	-
2017 Approved Budget	468,858	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2015 Actuals	2016 Revised	2017 Approved	17 v 16 % Chg
Direct Cost by Category				
Salaries and Benefits	430,201	297,636	299,141	0.51%
Supplies	4,655	3,000	2,952	(1.60%)
Travel	-	5,000	5,000	-
Contractual/Other Services	160,233	170,604	161,765	(5.18%)
Equipment, Furnishings	11,879	-	-	-
Manageable Direct Cost Total	606,969	476,240	468,858	(1.55%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	606,969	476,240	468,858	-
Intragovernmental Charges				
Charges by/to Other Departments	(661,339)	(476,240)	(468,908)	(1.54%)
Function Cost Total	(54,370)	-	(50)	(37048.95%)
Net Cost Total	(54,370)	-	(50)	(37048.95%)

Position Summary as Budgeted

Full-Time	3	2	2	-
Position Total	3	2	2	-

**Chief Fiscal Officer
Division Detail
CFO Administration**

(Fund Center # 137079, 137000)

	2015 Actuals	2016 Revised	2017 Approved	17 v 16 % Chg
Direct Cost by Category				
Salaries and Benefits	430,201	297,636	299,141	0.51%
Supplies	4,655	3,000	2,952	(1.60%)
Travel	-	5,000	5,000	-
Contractual/Other Services	160,233	170,604	161,765	(5.18%)
Equipment, Furnishings	11,879	-	-	-
Manageable Direct Cost Total	606,969	476,240	468,858	(1.55%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	606,969	476,240	468,858	(1.55%)
Intragovernmental Charges				
Charges by/to Other Departments	(661,339)	(476,240)	(468,908)	(1.54%)
Net Cost				
Direct Cost Total	606,969	476,240	468,858	(1.55%)
Charges by/to Other Departments Total	(661,339)	(476,240)	(468,908)	(1.54%)
Net Cost Total	(54,370)	-	(50)	(37048.95%)

Position Detail as Budgeted

	2015 Revised		2016 Revised		2017 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Chief Fiscal Officer	1	-	1	-	1	-
SAP Analyst	1	-	-	-	-	-
Special Admin Assistant II	1	-	1	-	1	-
Position Detail as Budgeted Total	3	-	2	-	2	-

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

Grant Program	Fund Center	Award Amount	Amount Expended As of 12/31/2016	Expected Expenditures in 2017	Expected Balance at End of 2017	Personnel			Program Expiration
						FT	PT	T	
49th State Angel Fund	137100	13,235,603	3,159,206	4,496,023	5,580,373	1	-	-	TBD
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	5,580,373	1	-	-	
Total General Government Operating Direct Cost for Department				468,858		2	-	-	
Total Operating Budget for Department				4,964,881		3	-	-	