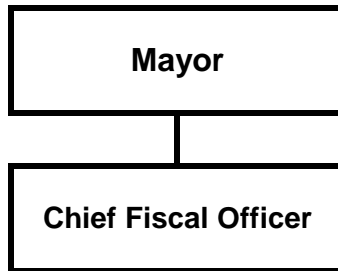


Chief Fiscal Officer



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

	2016 Actuals	2017 Revised	2018 Proposed	18 v 17 % Chg
Direct Cost by Division				
CFO Administration	396,837	468,858	458,286	(2.25%)
Direct Cost Total	396,837	468,858	458,286	(2.25%)
Intragovernmental Charges				
Charges by/to Other Departments	(392,093)	(468,859)	(458,284)	(2.26%)
Function Cost Total	4,744	(1)	2	(254.48%)
Net Cost Total	4,744	(1)	2	(254.48%)
Direct Cost by Category				
Salaries and Benefits	300,589	299,141	312,069	4.32%
Supplies	1,107	2,952	2,952	-
Travel	4,321	5,000	5,000	-
Contractual/Other Services	90,312	161,765	138,265	(14.53%)
Debt Service	-	-	-	-
Equipment, Furnishings	508	-	-	-
Direct Cost Total	396,837	468,858	458,286	(2.25%)
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer
Reconciliation from 2017 Revised Budget to 2018 Proposed Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2017 Revised Budget	468,858	2	-	-
Changes in Existing Programs/Funding for 2018				
- Salary and benefits adjustments	16,812	-	-	-
2018 Continuation Level	485,670	2	-	-
2018 Proposed Budget Changes				
- Pause cost-of-living increase for Executive employees	(3,884)	-	-	-
- Reduce professional services	(23,500)	-	-	-
2018 Proposed Budget	458,286	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2016 Actuals	2017 Revised	2018 Proposed	18 v 17 % Chg
Direct Cost by Category				
Salaries and Benefits	300,589	299,141	312,069	4.32%
Supplies	1,107	2,952	2,952	-
Travel	4,321	5,000	5,000	-
Contractual/Other Services	90,312	161,765	138,265	(14.53%)
Equipment, Furnishings	508	-	-	-
Manageable Direct Cost Total	396,837	468,858	458,286	(2.25%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	396,837	468,858	458,286	-
Intragovernmental Charges				
Charges by/to Other Departments	(392,093)	(468,859)	(458,284)	(2.26%)
Function Cost Total	4,744	(1)	2	(254.48%)
Net Cost Total	4,744	(1)	2	(254.48%)

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)

	2016 Actuals	2017 Revised	2018 Proposed	18 v 17 % Chg
Direct Cost by Category				
Salaries and Benefits	300,589	299,141	312,069	4.32%
Supplies	1,107	2,952	2,952	-
Travel	4,321	5,000	5,000	-
Contractual/Other Services	90,312	161,765	138,265	(14.53%)
Equipment, Furnishings	508	-	-	-
Manageable Direct Cost Total	396,837	468,858	458,286	(2.25%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	396,837	468,858	458,286	(2.25%)
Intragovernmental Charges				
Charges by/to Other Departments	(392,093)	(468,859)	(458,284)	(2.26%)
Net Cost				
Direct Cost Total	396,837	468,858	458,286	(2.25%)
Charges by/to Other Departments Total	(392,093)	(468,859)	(458,284)	(2.26%)
Net Cost Total	4,744	(1)	2	(254.48%)

Position Detail as Budgeted

	2016 Revised		2017 Revised		2018 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**

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	-	-	