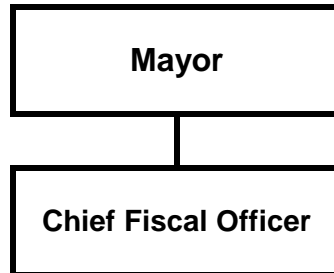


Chief Fiscal Officer



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
 - Treasury
 - Public Finance & Investments
 - Property Appraisal
 - Controller
 - 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

	2019 Actuals	2020 Revised	2021 Approved	21 v 20 % Chg
Direct Cost by Division				
CFO Administration	4,015,071	464,392	636,143	36.98%
Direct Cost Total	4,015,071	464,392	636,143	36.98%
Intragovernmental Charges				
Charges by/to Other Departments	(383,540)	1,582,217	(442,643)	(127.98%)
Program Generated Revenue	(4,136,816)	(2,055,359)	-	(100.00%)
Function Cost Total	(505,284)	(8,750)	193,500	(2311.43%)
Net Cost Total	(505,284)	(8,750)	193,500	(2311.43%)
Direct Cost by Category				
Salaries and Benefits	475,510	323,175	321,426	(0.54%)
Supplies	8,273	2,952	2,952	-
Travel	5,023	-	5,000	100.00%
Contractual/Other Services	3,127,268	138,265	263,265	90.41%
Debt Service	394,475	-	43,500	100.00%
Equipment, Furnishings	4,522	-	-	-
Direct Cost Total	4,015,071	464,392	636,143	36.98%
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer

Reconciliation from 2020 Revised Budget to 2021 Approved Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2020 Revised Budget	464,392	2	-	-
2020 One-Time Requirements				
- Reverse 2020 1Q one-time travel reduction	5,000	-	-	-
Changes in Existing Programs/Funding for 2021				
- Salaries and benefits adjustments	1,395	-	-	-
- Stormwater Utility start-up projects debt service	43,500	-	-	-
2021 Continuation Level	514,287	2	-	-
2021 One-Time Requirements				
- Contributed support of AEDC, Environmental Services Manager, and Lobbyist paid with ML&P cash deposited in 2020 to fund balance	125,000	-	-	-
2021 Proposed Budget Changes				
- Executive salaries to stay flat from 2020	(3,144)	-	-	-
2021 Approved Budget	636,143	2	-	-

Chief Fiscal Officer
Division Summary
CFO Administration
(Fund Center # 137079, 137000)

	2019 Actuals	2020 Revised	2021 Approved	21 v 20 % Chg
Direct Cost by Category				
Salaries and Benefits	475,510	323,175	321,426	(0.54%)
Supplies	8,273	2,952	2,952	-
Travel	5,023	-	5,000	100.00%
Contractual/Other Services	3,127,268	138,265	263,265	90.41%
Equipment, Furnishings	4,522	-	-	-
Manageable Direct Cost Total	3,620,596	464,392	592,643	27.62%
Debt Service	394,475	-	43,500	100.00%
Non-Manageable Direct Cost Total	394,475	-	43,500	100.00%
Direct Cost Total	4,015,071	464,392	636,143	-
Intragovernmental Charges				
Charges by/to Other Departments	(383,540)	1,582,217	(442,643)	(127.98%)
Function Cost Total	3,631,532	2,046,609	193,500	(90.55%)
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	4,136,816	2,055,359	-	(100.00%)
Program Generated Revenue Total	4,136,816	2,055,359	-	(100.00%)
Net Cost Total	(505,284)	(8,750)	193,500	(2311.43%)
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)

	2019 Actuals	2020 Revised	2021 Approved	21 v 20 % Chg
Direct Cost by Category				
Salaries and Benefits	475,510	323,175	321,426	(0.54%)
Supplies	8,273	2,952	2,952	-
Travel	5,023	-	5,000	100.00%
Contractual/Other Services	3,127,268	138,265	263,265	90.41%
Equipment, Furnishings	4,522	-	-	-
Manageable Direct Cost Total	3,620,596	464,392	592,643	27.62%
Debt Service	394,475	-	43,500	100.00%
Non-Manageable Direct Cost Total	394,475	-	43,500	100.00%
Direct Cost Total	4,015,071	464,392	636,143	36.98%
Intragovernmental Charges				
Charges by/to Other Departments	(383,540)	1,582,217	(442,643)	(127.98%)
Program Generated Revenue				
408380 - Prior Year Expense Recovery	668	-	-	-
439045 - Int Earned RstrFunds	36,148	-	-	-
450010 - Contributions from Other Funds	-	2,055,359	-	(100.00%)
460010 - Bond Sale Proceeds	4,100,000	-	-	-
Program Generated Revenue Total	4,136,816	2,055,359	-	(100.00%)
Net Cost				
Direct Cost Total	4,015,071	464,392	636,143	36.98%
Charges by/to Other Departments Total	(383,540)	1,582,217	(442,643)	(127.98%)
Program Generated Revenue Total	(4,136,816)	(2,055,359)	-	(100.00%)
Net Cost Total	(505,284)	(8,750)	193,500	(2311.43%)

Position Detail as Budgeted

	2019 Revised		2020 Revised		2021 Approved	
	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 12/31/2020	Expected Expenditures in 2021	Expected Balance at End of 2021	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				636,143		2	-	-	
Total Operating Budget for Department				2,058,958		3	-	-	