

Finance



Chief Fiscal Officer

Finance

Controller

Property Appraisal

Public Finance & Investments

Treasury

Finance

Description

The Finance Department's mission is to support public services with prudent and proactive financial services, such as:

Generate and collect revenues to fund municipal operations

- Maintain the highest possible bond rating
- Deliver monthly, quarterly, and annual financial results of operations
- Process, record, and analyze financial data
- Improve access to Municipal records and information
- Mitigate risk of financial loss
- Safeguard Municipal financial and fixed assets

Department Services/Divisions

- Controller Division is responsible for all municipal accounting functions. This includes fund accounting, grant accounting, capital project accounting, reconciliations, accounts payable, fixed assets, and the compilation of the Annual Comprehensive Financial Report (ACFR).
- Property Appraisal Division provides fair and equitable valuation of all taxable real and personal property within the Municipality of Anchorage. The Division also administers all property tax exemptions and provides administrative support for the Board of Equalization.
- Public Finance and Investments Division is responsible for issuing and managing municipal bonds, investments, and cash.
- Treasury Division is responsible for billing, collecting, and auditing major municipal revenue sources. Additional Treasury Division responsibilities also include cash receipt processing, remittance processing services and the MOA Trust Fund.

Department Goals that Contribute to Achieving the Mayor's Mission:



Economic Recovery – Build a city that attracts and retains a talented workforce, is hospitable to entrepreneurs and business owners, provides a strong environment for economic growth, attract new and innovative industries to Anchorage, and expand the tourism opportunities of Southcentral Alaska.

Finance Department - Property Appraisal Division

- Timely annual assessment of all taxable property.
- Completion of annual assessment appeals.
- Improve Property Appraisal assessment functions to ensure accurate data collection for property records and market assessments.
- Advance public education about assessment issues.

Finance Department - Treasury Division

- Provide enhanced service to the general public and business community and increase growth in e-commerce (i.e. information sharing and monetary transactions) through increased public use of the Municipal website and other means.



Administrative Efficiency – Make city government more efficient and decrease departmental spending.

Finance Department - Controller Division

- Report fairly, without material misstatement, the financial results of the Municipality of Anchorage on an annual basis.
- Maintain a system of internal controls such that transactions are accurately recorded on a timely basis to reduce the risk of fraud and error.
- Record transactions accurately and timely.
- Pay vendors accurately and timely.

Finance Department - Public Finance and Investments Division

- Maintain a rating of at least “AA” for the MOA’s general obligation bonds.
- Refund any outstanding debt that provides a minimum net present value savings and provide the most cost-effective source of financing for all departments of the MOA.
- Invest only in securities that comply with AMC at the time of investment.
- Provide an investment return, gross of fees, that outperforms the respective benchmark for each portfolio manager within the MCP.

Finance Department - Treasury Division

- Enforce and increase collections of all valid taxes and delinquent fines and fees owed to the Municipality.
- Promote and improve timely posting and analysis of municipal revenues.

Finance Department Summary

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Division				
FIN Controller	2,592,285	2,662,583	2,461,416	(7.56%)
FIN Property Appraisal	6,330,779	5,672,483	5,418,270	(4.48%)
FIN Public Finance & Investment	2,065,597	2,328,038	2,310,264	(0.76%)
FIN Treasury	3,526,998	3,431,786	3,194,325	(6.92%)
Direct Cost Total	14,515,660	14,094,890	13,384,275	(5.04%)
Intragovernmental Charges				
Charges by/to Other Departments	(1,433,546)	(1,484,817)	(885,995)	(40.33%)
Program Generated Revenue	(4,572,232)	(3,419,355)	(3,427,773)	0.25%
Function Cost Total	13,082,114	12,610,073	12,498,280	(0.89%)
Net Cost Total	8,509,881	9,190,718	9,070,507	(1.31%)
Direct Cost by Category				
Salaries and Benefits	11,174,394	11,480,346	11,157,880	(2.81%)
Supplies	51,137	60,042	57,542	(4.16%)
Travel	2,962	43,680	33,680	(22.89%)
Contractual/Other Services	3,025,807	2,045,772	1,677,123	(18.02%)
Debt Service	219,468	442,050	442,050	-
Equipment, Furnishings	41,892	23,000	16,000	(30.43%)
Direct Cost Total	14,515,660	14,094,890	13,384,275	(5.04%)
Position Summary as Budgeted				
Full-Time	92	93	89	(4.30%)
Part-Time	1	-	-	-
Position Total	93	93	89	(4.30%)

Finance

Reconciliation from 2021 Revised Budget to 2022 Approved Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2021 Revised Budget	14,094,890	93	-	-
2021 One-Time Requirements				
- None	-	-	-	-
Transfers by/to Other Departments				
- None	-	-	-	-
Debt Service Changes				
- None	-	-	-	-
Changes in Existing Programs/Funding for 2022				
- Salaries and benefits adjustments	200,989	-	-	-
2022 Continuation Level	14,295,879	93	-	-
Transfers by/to Other Departments				
- <u>Property Appraisal</u> - Transfer CAMA maintenance budget for new servers and software to Information Technology	(298,615)	-	-	-
2022 Proposed Budget Changes				
- Fleet Adjustment	(18,144)	-	-	-
- <u>Controller</u> - Eliminate one (1) Accounting Clerk IV position with no measurable impact to service	(99,876)	(1)	-	-
- <u>Controller</u> - Eliminate one (1) Senior Accountant position with no measurable impact to services	(131,352)	(1)	-	-
- <u>Controller</u> - Reduce non-labor	(9,500)	-	-	-
- <u>Public Finance</u> - Reduce non-labor	(35,000)	-	-	-
- <u>Treasury</u> - Increase budget for postage in response to 5.5% USPS first class postage rate increase from \$0.55 to \$0.58	2,760	-	-	-
- <u>Treasury</u> - Reduce non-labor of Remittance Processing Section (RPS) operation driven by decreased hardware maintenance costs	(6,650)	-	-	-
- <u>Treasury</u> - Increase Vacancy Factor based on long-term average and more mobile workforce	(25,000)	-	-	-
- <u>Treasury</u> - Eliminate one (1) Administrative Officer position and reduce non-labor dedicated to non-permanent fund dividend (PFD) garnishment.	(151,966)	(1)	-	-
- <u>Treasury</u> - Eliminate one (1) Tax Enforcement Officer (TEO) II field auditor position tied to audits of various self-reported taxes.	(138,261)	(1)	-	-
2022 Approved Budget	13,384,275	89	-	-

Finance
Division Summary
FIN Controller

(Fund Center # 132479, 132200, 132279, 132400, 132179, 132100)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	2,572,873	2,612,781	2,421,114	(7.34%)
Supplies	1,748	11,102	8,602	(22.52%)
Travel	-	-	-	-
Contractual/Other Services	16,646	25,500	25,500	-
Equipment, Furnishings	1,018	13,200	6,200	(53.03%)
Manageable Direct Cost Total	2,592,285	2,662,583	2,461,416	(7.56%)
Debt Service	-	-	-	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,592,285	2,662,583	2,461,416	-
Intragovernmental Charges				
Charges by/to Other Departments	(2,308,039)	(2,381,569)	(2,202,085)	(7.54%)
Function Cost Total	284,247	281,014	259,331	(7.72%)
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	17,845	7,000	7,000	-
Program Generated Revenue Total	17,845	7,000	7,000	-
Net Cost Total	266,401	274,014	252,331	(7.91%)
Position Summary as Budgeted				
Full-Time	20	20	18	(10.00%)
Position Total	20	20	18	(10.00%)

Finance
Division Detail
FIN Controller

(Fund Center # 132479, 132200, 132279, 132400, 132179, 132100)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	2,572,873	2,612,781	2,421,114	(7.34%)
Supplies	1,748	11,102	8,602	(22.52%)
Travel	-	-	-	-
Contractual/Other Services	16,646	25,500	25,500	-
Equipment, Furnishings	1,018	13,200	6,200	(53.03%)
Manageable Direct Cost Total	2,592,285	2,662,583	2,461,416	(7.56%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,592,285	2,662,583	2,461,416	(7.56%)
Intragovernmental Charges				
Charges by/to Other Departments	(2,308,039)	(2,381,569)	(2,202,085)	(7.54%)
Program Generated Revenue				
406625 - Reimbursed Cost-NonGrant Funded	7,830	7,000	7,000	-
408380 - Prior Year Expense Recovery	10,015	-	-	-
Program Generated Revenue Total	17,845	7,000	7,000	-
Net Cost				
Direct Cost Total	2,592,285	2,662,583	2,461,416	(7.56%)
Charges by/to Other Departments Total	(2,308,039)	(2,381,569)	(2,202,085)	(7.54%)
Program Generated Revenue Total	(17,845)	(7,000)	(7,000)	-
Net Cost Total	266,401	274,014	252,331	(7.91%)

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Accounting Clerk IV	1	-	1	-	1	-
Controller	1	-	1	-	1	-
Finance Supervisor	3	-	3	-	3	-
Junior Accountant	1	-	1	-	-	-
Principal Administrative Officer	1	-	1	-	1	-
Senior Accountant	1	-	1	-	-	-
Senior Finance Officer	1	-	1	-	1	-
Senior Staff Accountant	11	-	11	-	11	-
Position Detail as Budgeted Total	20	-	20	-	18	-

Finance
Division Summary
FIN Property Appraisal
(Fund Center # 135100)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	4,511,670	4,666,709	4,729,255	1.34%
Supplies	26,173	23,290	23,290	-
Travel	-	13,680	13,680	-
Contractual/Other Services	1,573,468	525,754	208,995	(60.25%)
Equipment, Furnishings	-	1,000	1,000	-
Manageable Direct Cost Total	6,111,311	5,230,433	4,976,220	(4.86%)
Debt Service	219,468	442,050	442,050	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	219,468	442,050	442,050	-
Direct Cost Total	6,330,779	5,672,483	5,418,270	-
Intragovernmental Charges				
Charges by/to Other Departments	1,736,005	1,818,733	2,123,606	16.76%
Function Cost Total	8,066,784	7,491,216	7,541,876	0.68%
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	1,272,916	6,300	6,300	-
Program Generated Revenue Total	1,272,916	6,300	6,300	-
Net Cost Total	6,793,868	7,484,916	7,535,576	0.68%
Position Summary as Budgeted				
Full-Time	39	39	39	-
Position Total	39	39	39	-

Finance
Division Detail
FIN Property Appraisal
(Fund Center # 135100)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	4,511,670	4,666,709	4,729,255	1.34%
Supplies	26,173	23,290	23,290	-
Travel	-	13,680	13,680	-
Contractual/Other Services	1,573,468	525,754	208,995	(60.25%)
Equipment, Furnishings	-	1,000	1,000	-
Manageable Direct Cost Total	6,111,311	5,230,433	4,976,220	(4.86%)
Debt Service	219,468	442,050	442,050	-
Non-Manageable Direct Cost Total	219,468	442,050	442,050	-
Direct Cost Total	6,330,779	5,672,483	5,418,270	(4.48%)
Intragovernmental Charges				
Charges by/to Other Departments	1,736,005	1,818,733	2,123,606	16.76%
Program Generated Revenue				
406130 - Appraisal Appeal Fee	(1,703)	5,000	5,000	-
406570 - Micro-Fiche Fees	50	100	100	-
406580 - Copier Fees	44	100	100	-
406610 - Computer Time Fees	-	100	100	-
406625 - Reimbursed Cost-NonGrant Funded	4,003	1,000	1,000	-
406670 - Sale Of Books	747	-	-	-
408380 - Prior Year Expense Recovery	168	-	-	-
460040 - Loan Proceeds	1,269,607	-	-	-
Program Generated Revenue Total	1,272,916	6,300	6,300	-
Net Cost				
Direct Cost Total	6,330,779	5,672,483	5,418,270	(4.48%)
Charges by/to Other Departments Total	1,736,005	1,818,733	2,123,606	16.76%
Program Generated Revenue Total	(1,272,916)	(6,300)	(6,300)	-
Net Cost Total	6,793,868	7,484,916	7,535,576	0.68%

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Accounting Clerk III	6	-	6	-	6	-
Administrative Officer	1	-	1	-	1	-
Appraisal Analyst	10	-	10	-	10	-
Appraisal Supervisor	3	-	3	-	3	-
Appraiser	5	-	5	-	5	-
Business Property Assessment Examiner	1	-	1	-	1	-
Municipal Assessor	1	-	1	-	1	-
Property Appraisal Administrator	2	-	2	-	2	-
Senior Admin Officer	1	-	1	-	1	-

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	<u>Full Time</u>	<u>Part Time</u>	<u>Full Time</u>	<u>Part Time</u>	<u>Full Time</u>	<u>Part Time</u>
Senior Appraiser	9	-	9	-	9	-
Position Detail as Budgeted Total	39	-	39	-	39	-

Finance
Division Summary
FIN Public Finance & Investment
(Fund Center # 131300)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	961,853	1,013,385	1,030,611	1.70%
Supplies	964	2,100	2,100	-
Travel	2,962	30,000	20,000	(33.33%)
Contractual/Other Services	1,096,537	1,280,553	1,255,553	(1.95%)
Equipment, Furnishings	3,283	2,000	2,000	-
Manageable Direct Cost Total	2,065,597	2,328,038	2,310,264	(0.76%)
Debt Service	-	-	-	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,065,597	2,328,038	2,310,264	-
Intragovernmental Charges				
Charges by/to Other Departments	219,879	221,690	218,173	(1.59%)
Function Cost Total	2,285,476	2,549,728	2,528,437	(0.84%)
Program Generated Revenue by Fund				
Fund 164000 - Public Finance and Investment	2,553,887	2,882,157	2,882,157	-
Program Generated Revenue Total	2,553,887	2,882,157	2,882,157	-
Net Cost Total	(268,412)	(332,429)	(353,720)	6.40%

Position Summary as Budgeted

Full-Time	6	6	6	-
Position Total	6	6	6	-

Finance
Division Detail
FIN Public Finance & Investment
(Fund Center # 131300)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	961,853	1,013,385	1,030,611	1.70%
Supplies	964	2,100	2,100	-
Travel	2,962	30,000	20,000	(33.33%)
Contractual/Other Services	1,096,537	1,280,553	1,255,553	(1.95%)
Equipment, Furnishings	3,283	2,000	2,000	-
Manageable Direct Cost Total	2,065,597	2,328,038	2,310,264	(0.76%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	2,065,597	2,328,038	2,310,264	(0.76%)
Intragovernmental Charges				
Charges by/to Other Departments	219,879	221,690	218,173	(1.59%)
Program Generated Revenue				
406560 - Service Fees - School District	117,880	551,000	551,000	-
406625 - Reimbursed Cost-NonGrant Funded	1,464,061	745,660	745,660	-
408380 - Prior Year Expense Recovery	28	-	-	-
408580 - Miscellaneous Revenues	889,023	1,567,497	1,567,497	-
440010 - GCP CshPool ST-Int(MOA/ML&P)	82,896	18,000	18,000	-
Program Generated Revenue Total	2,553,887	2,882,157	2,882,157	-
Net Cost				
Direct Cost Total	2,065,597	2,328,038	2,310,264	(0.76%)
Charges by/to Other Departments Total	219,879	221,690	218,173	(1.59%)
Program Generated Revenue Total	(2,553,887)	(2,882,157)	(2,882,157)	-
Net Cost Total	(268,412)	(332,429)	(353,720)	6.40%

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Principal Accountant	2	-	2	-	2	-
Public Finance Manager	2	-	2	-	2	-
Senior Accountant	1	-	1	-	1	-
Senior Finance Officer	1	-	1	-	1	-
Position Detail as Budgeted Total	6	-	6	-	6	-

Finance
Division Summary
FIN Treasury

(Fund Center # 134700, 134276, 134274, 134271, 134771, 134679, 134273, 134671, 134275,...)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	3,127,998	3,187,471	2,976,900	(6.61%)
Supplies	22,252	23,550	23,550	-
Travel	-	-	-	-
Contractual/Other Services	339,157	213,965	187,075	(12.57%)
Equipment, Furnishings	37,591	6,800	6,800	-
Manageable Direct Cost Total	3,526,998	3,431,786	3,194,325	(6.92%)
Debt Service	-	-	-	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	3,526,998	3,431,786	3,194,325	-
Intragovernmental Charges				
Charges by/to Other Departments	(1,081,391)	(1,143,671)	(1,025,689)	(10.32%)
Function Cost Total	2,445,607	2,288,115	2,168,636	(5.22%)
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	727,583	523,898	532,316	1.61%
Program Generated Revenue Total	727,583	523,898	532,316	1.61%
Net Cost Total	1,718,024	1,764,217	1,636,320	(7.25%)
Position Summary as Budgeted				
Full-Time	27	28	26	(7.14%)
Part-Time	1	-	-	-
Position Total	28	28	26	(7.14%)

Finance
Division Detail
FIN Treasury

(Fund Center # 134700, 134276, 134274, 134271, 134771, 134679, 134273, 134671, 134275,...)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	3,127,998	3,187,471	2,976,900	(6.61%)
Supplies	22,252	23,550	23,550	-
Travel	-	-	-	-
Contractual/Other Services	339,157	213,965	187,075	(12.57%)
Equipment, Furnishings	37,591	6,800	6,800	-
Manageable Direct Cost Total	3,526,998	3,431,786	3,194,325	(6.92%)
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	3,526,998	3,431,786	3,194,325	(6.92%)
Intragovernmental Charges				
Charges by/to Other Departments	(1,081,391)	(1,143,671)	(1,025,689)	(10.32%)
Program Generated Revenue				
401030 - P & I on Delinquent Tax	-	222	-	(100.00%)
401040 - Tax Cost Recoveries	2,421	100	100	-
404220 - Miscellaneous Permits	62,880	60,000	60,000	-
406020 - Inspections	(78)	-	-	-
406600 - Late Fees	26,896	8,000	8,000	-
406625 - Reimbursed Cost-NonGrant Funded	624,647	455,576	464,216	1.90%
408060 - Other Collection Revenues	10,681	-	-	-
408380 - Prior Year Expense Recovery	129	-	-	-
408550 - Cash Over & Short	7	-	-	-
Program Generated Revenue Total	727,583	523,898	532,316	1.61%
Net Cost				
Direct Cost Total	3,526,998	3,431,786	3,194,325	(6.92%)
Charges by/to Other Departments Total	(1,081,391)	(1,143,671)	(1,025,689)	(10.32%)
Program Generated Revenue Total	(727,583)	(523,898)	(532,316)	1.61%
Net Cost Total	1,718,024	1,764,217	1,636,320	(7.25%)

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Accounting Clerk II	1	-	1	-	1	-
Accounting Clerk III	7	-	7	-	7	-
Administrative Officer	2	-	2	-	1	-
Collector	4	-	4	-	4	-
Junior Admin Officer	2	-	2	-	2	-
Municipal Treasurer	1	-	1	-	1	-
Principal Administrative Officer	1	-	1	-	1	-
Public Finance Manager	-	-	1	-	1	-
Senior Admin Officer	3	-	3	-	3	-

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	<u>Full Time</u>	<u>Part Time</u>	<u>Full Time</u>	<u>Part Time</u>	<u>Full Time</u>	<u>Part Time</u>
Senior Staff Accountant	-	1	-	-	-	-
Tax Enforcement Officer I	3	-	3	-	3	-
Tax Enforcement Officer II	3	-	3	-	2	-
Position Detail as Budgeted Total	27	1	28	-	26	-

Alcoholic Beverages Retail Sales Tax Program

Description

The net receipts from the alcoholic beverages retail sales tax, after payment of the costs of administration, collection, and audit to the municipality, are dedicated and shall be available to use only for:

- Funding for police, related criminal justice personnel, and first responders
- Funding to combat and address child abuse, sexual assault, and domestic violence
- Funding for substance misuse treatment, prevention programs, detoxification or long-term addiction recovery facilities, mental and behavioral health programs, and resources to prevent and address Anchorage's homelessness crisis.

Department Services

Administer AMC 12.65 to maximize realization of alcohol tax revenues required to be collected by retailers operating within the boundaries of the Municipality of Anchorage. Receive, process, adjust and audit monthly alcohol tax filings and remittances received from retailers.

Progressively enforce AMC 12.65 through desk and field audits where Treasury discovers non-compliance by local alcohol retailers with Code requirements.

Finance
Department Summary
Alcohol Tax

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Division				
FIN Treasury	-	212,830	239,449	12.51%
Direct Cost Total	-	212,830	239,449	12.51%
Intragovernmental Charges				
Charges by/to Other Departments	-	652	777	19.17%
Function Cost Total	-	213,482	240,226	12.53%
Net Cost Total	-	213,482	240,226	12.53%
Direct Cost by Category				
Salaries and Benefits	-	208,830	235,449	12.75%
Supplies	-	4,000	4,000	-
Travel	-	-	-	-
Debt Service	-	-	-	-
Direct Cost Total	-	212,830	239,449	12.51%
Position Summary as Budgeted				
Full-Time	-	2	2	-
Part-Time	-	-	-	-
Position Total	-	2	2	-

Finance
Division Summary
Alcohol Tax
FIN Treasury

(Fund Center # 134800, 134300)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	-	208,830	235,449	12.75%
Supplies	-	4,000	4,000	-
Travel	-	-	-	-
Contractual/Other Services	-	-	-	-
Manageable Direct Cost Total	-	212,830	239,449	12.51%
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	-	212,830	239,449	-
Intragovernmental Charges				
Charges by/to Other Departments	-	652	777	19.17%
Function Cost Total	-	213,482	240,226	12.53%
Net Cost Total	-	213,482	240,226	12.53%
Position Summary as Budgeted				
Full-Time	-	2	2	-
Position Total	-	2	2	-

Finance
Division Detail
Alcohol Tax
FIN Treasury

(Fund Center # 134800, 134300)

	2020 Actuals	2021 Revised	2022 Approved	22 v 21 % Chg
Direct Cost by Category				
Salaries and Benefits	-	208,830	235,449	12.75%
Supplies	-	4,000	4,000	-
Travel	-	-	-	-
Manageable Direct Cost Total	-	212,830	239,449	12.51%
Debt Service	-	-	-	-
Non-Manageable Direct Cost Total	-	-	-	-
Direct Cost Total	-	212,830	239,449	12.51%
Intragovernmental Charges				
Charges by/to Other Departments	-	652	777	19.17%
Net Cost				
Direct Cost Total	-	212,830	239,449	12.51%
Charges by/to Other Departments Total	-	652	777	19.17%
Net Cost Total	-	213,482	240,226	12.53%

Position Detail as Budgeted

	2020 Revised		2021 Revised		2022 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Tax Enforcement Officer I	-	-	1	-	1	-
Tax Enforcement Officer II	-	-	1	-	1	-
Position Detail as Budgeted Total	-	-	2	-	2	-

Anchorage: Performance. Value. Results

Controller Division Finance Department

Anchorage: Performance. Value. Results.

Mission

Provide timely and accurate financial information while ensuring compliance with debt covenants, Municipal Ordinances, generally accepted accounting principles and grant reporting requirements.

Core Services

- Prepare Annual Comprehensive Financial Report (ACFR)
- Close monthly financial cycle
- Reconcile accounts on a monthly basis and maintain system of internal controls
- Process payment to vendors

Accomplishment Goals

- Report fairly, without material misstatement, the financial results of the Municipality of Anchorage on an annual basis.
- Maintain a system of internal controls such that transactions are accurately recorded on a timely basis to reduce the risk of fraud and error.
- Record transactions accurately and timely.
- Pay vendors accurately and timely.

Performance Measures

Progress in achieving goals shall be measured by:

Measure #1: Maintain number of external audit findings at or near zero.

For Audit Year:	2015	2016	2017	2018	2019
# Audit Findings for Annual External Audit	2	3	8	1	0

Measure #2: Ensure audit findings from internal and external auditors are addressed within 90 days of receipt of comment.

2019 – External Audit concluded, no findings.

2020 – No Internal Audit findings.

2020 – Annual External Audit in progress.

Measure #3: Reduce overtime costs associated with annual audit.

For Audit Year:	2017	2018	2019	2020	2021
Overtime Cost:	\$130,287	\$250,570	\$75,401	\$64,173	\$84,357

Measure #4: Cost to produce vendor checks.

Accounts Payable Division	2017	2018	2019	2020	2021
\$ cost per transaction	12.01	11.36	13.41	12.82	13.25
# invoices processed for departments	30,492	26,679	25,833	26,975	14,177

Property Appraisal Division Finance Department

Anchorage: Performance. Value. Results.

Mission

Provide fair and equitable basis for taxation in the Municipality of Anchorage in conformance with State law and professional standards.

Core Services

- **Valuation** - Annually assess all real and personal property in the Municipality of Anchorage.
- **Appeal Response** - Timely response to all appeals of property assessments.
- **Data Collection** - Ensure that all real and personal property descriptions, ownership records and taxability status are accurate.
- **Exemption Administration** – Administer Property Tax exemption programs.
- **Public Education** - Provide taxpayer and community education on issues related to assessment practices.

Accomplishment Goals

- Timely Annual Assessment of all taxable property.
- Completion of annual assessment appeals.
- Improve Property Appraisal assessment functions to ensure accurate data collection for property records and market assessments.
- Advance public education about assessment issues.

Performance Measures

Progress in achieving goals shall be measured by:

Measure #1: Valuation - Meeting or exceeding State Assessor benchmark standards for valuation of property.

Sales Ratio (Assessed Value / Sales Price – Benchmark Standard over 90%)

2013	2014	2015	2016	2017	2018	2019	2020	2021
96%	96%	96%	96%	95%	96%	95%	96%	95%

Measure #2: Number of properties inspected per year.

Year	Percentage of total required inspections completed by December 31st of year
2010	118% of target
2011	116% of target
2012	108% of target
2013	101% of target
2014	100% of target
2015	108% of target
2016	108% of target
2017	118% of target
2018	101% of target
2019	60% of target
2020	63% of target
2021	35% of target as of 6-22-21 (primary work done in Q2 and Q3)

Measure #3: Appeal Response – Substantive completion of annual property assessment appeals process by June 1st of the tax year.

Number of Appeals Completed by June 1st

Year	Appeals Filed	Appeals Completed by June 1st	Percentage Complete
2010	716	710	99.2%
2011	627	625	99.7%
2012	551	551	100%
2013	416	416	100%
2014	393	391	99.5%
2015	417	416	99.8%
2016	419	419	99.8%
2017	395	390	98.7%
2018	357	357	100%
2019	706	675	95.6%
2020	383	364	95.0%
2021	366	346	94.5%

Public Finance & Investments Division Finance Department

Anchorage: Performance. Value. Results.

Mission

Prudently and efficiently manage the debt and investment portfolios of the MOA while providing liquidity to meet daily cash requirements.

Core Services

- Provide the most cost-effective source of financing for all departments of the MOA. Manage investment portfolios of the MOA with the objectives of:
 - Safety of Principal,
 - Liquidity to meet all operating requirements and
 - Achieve the highest return on investment while complying with investment guidelines.
- Provide investment performance reporting for the portfolios within the Municipal Cash Pool (MCP).
- Provide investment accounting and investment earnings allocation services to all MOA departments.

Accomplishment Goals

- Maintain a rating of at least “AA” for the MOA’s general obligation bonds.
- Refund any outstanding debt that provides a minimum net present value savings and provide the most cost-effective source of financing for all departments of the MOA.
- Invest only in securities that comply with AMC at the time of investment.
- Provide an investment return, gross of fees, that outperforms the respective benchmark for each portfolio manager within the MCP.

Performance Measures

- The rating of the MOA’s general obligation by Standard & Poor’s and Fitch.
- Dollar amount of the net present value savings achieved by refunding outstanding debt with cost effective, innovative, and creative sources of funding.
- Monthly compliance report for investments that measure if the investments in the portfolio are compliant with AMC and P&P 24-11.
- Quarterly portfolio performance reports that measure the actual returns, gross of fees, of the portfolios within the MCP compared to the respective benchmark returns for the MCP.

Measure #1: The rating of the MOA’s general obligation by Standard & Poor’s and Fitch.

Year	Standard & Poor’s	Fitch
2008	AA Stable	AA Stable
2009	AA Stable	AA Stable
2010	AA Stable	AA+ Stable
2011	AA Stable	AA+ Stable
2012	AA+ Stable	AA+ Stable
2013	AA+ Stable	AA+ Stable
2014	AAA Stable	AA+ Stable
2015	AAA Negative	AA+ Stable

Year	Standard & Poor's	Fitch
2016	AAA Stable	AA+ Stable
2017	AAA Stable	AA+ Stable
2018	AAA Stable	AA+ Stable
2019	AAA Stable	AA+ Stable
2020	AAA Stable	AA+ Stable
2021 Jun	AAA Stable	AA+ Stable

Measure #2: Dollar amount of the net present value savings achieved by refunding outstanding debt with cost effective, innovative, and creative sources of funding.

Year	Description of Refunding	Refunding Par Amount	Nominal Savings	NPV Savings
2009	AWWU-Water	\$ 49,680,000	\$ 149,533,362	\$ 5,848,119
2010	GO-GP (refunding) C-1	11,840,000	1,036,948	1,137,757
	GO-GP (restructuring) C-2	11,910,000	-2,225,384	-583,328
2011	GO-Schools (refunding) C	28,310,000	1,947,120	1,832,934
2012	GO-GP (refunding) B	30,215,000	1,934,725	2,526,664
	GO-Schools (refunding) D	24,080,000	1,504,758	1,502,047
2013	No Refunding Activity			
2014	GO-GP (refunding) B	78,430,000	11,375,985	10,446,307
	GO-Schools (refunding) D	37,150,000	4,247,874	3,633,494
	ML&P Refunding	180,575,000	1,720,900	1,444,736
2015	GO-GP (refunding) B	115,250,000	13,142,354	12,667,732
	GO-Schools (refunding) D	81,040,000	10,155,939	9,198,977
	CIVICVentures (refunding)	93,970,000	17,203,908	9,099,922
2016	GO-Schools (refunding) C	41,960,000	4,444,132	4,297,132
2017	AWWU-Water	88,660,000	21,549,897	16,521,828
	AWWU-Wastewater	64,895,000	14,799,257	11,324,814

Year	Description of Refunding	Refunding Par Amount	Nominal Savings	NPV Savings
	AWWU-Water Refunding (T)	13,915,000	7,215,937	278,533
2018	GO-GP (refunding) B	20,265,000	617,965	1,199,551
	GO-Schools (refunding) D	57,020,000	6,827,125	6,301,871
2019	GO-GP (refunding) B	27,750,000	3,729,199	3,385,347
	GO-Schools (refunding) D	10,295,000	1,359,022	1,242,941
2020	GO-GP (refunding) B	1,765,000	255,829	254,632
	GO-GP (refunding) C	43,820,000	6,212,814	5,658,803
	GO-GP (refunding) D	13,900,000	2,917,962	2,804,721
	GO-Schools (refunding) F	77,830,000	8,941,887	8,124,692
	Grand Total		\$ 290,449,515	\$ 120,150,226

Financing Program	Savings
Master Lease Program 2008 – 2019	\$1,000,000
Port Commercial Paper Program 2008 – 2015	9,600,000
Port Direct Loan Agreement 2016 – 2019	2,400,000
ML&P Commercial Paper Program 2012 – 2015	27,400,000
ML&P Direct Loan Agreement 2016 – 2019	12,776,000
ASU Direct Loan Agreement 2013 – 2019	9,380,000
ASU Intermediate Term Borrowing Program (ITBP) 2017 – 2019	750,000
AWU Direct Loan Agreement 2013 – 2019	11,900,000
AWU Intermediate Term Borrowing Program (ITBP) 2017 – 2019	1,500,000
Tax Anticipation Notes Issues 2006 – 2020*	16,249,818
2006 – 2020 Savings Achieved	\$92,955,818

* Net profit achieved by keeping long term funds invested in The Municipal Cash Pool

Measure #3: Monthly compliance report for investments that measure if the investments in the portfolio are compliant with AMC and P&P 24-11.

Year	In Full Compliance?	Notes
2017	Yes	
2018	Yes	Full Compliance for entire year.
2019	Yes, with exceptions	
	May	On May 31, a large inflow of cash due to property tax payments was received which caused KeyBank repurchase agreement to have uninvested cash over the weekend. This caused overall percentage of government securities in the internally managed portfolio to dip below the 50% minimum. This was corrected on June 3.
	July	A large inflow of cash due to property tax payments was received which caused KeyBank repurchase agreement to have uninvested cash over the weekend. This caused overall percentage of government securities in the internally managed portfolio to dip below the 50% minimum. This was corrected and routine.
	August	A large transfer made on August 30 th to pay debt service was made to account for a holiday weekend. The subsequent payment made on September 3 corrected the money market accounts which exceeded maximum value of 25% as set forth in P&P.
2020	Yes, with exceptions	
	February and March	A large number of investments were scheduled to mature in late February and March. In addition, the Fed dropped interest rates sharply, causing several large non-maturing investments to be called. The unprecedented market reaction to the Coronavirus Pandemic which occurred in late February and into March made it impossible to re-invest maturing and called assets at a reasonable yield. We have been monitoring markets and will reinvest when it is prudent to do so.
	April and May	A large number of investments were scheduled to mature in late February and March. In addition, the Fed dropped interest rates sharply, causing several large non-maturing investments to be called. The unprecedented market reaction to the Coronavirus Pandemic which occurred in late February and into March made it impossible to re-invest maturing and called assets at a reasonable yield. We have been monitoring markets and will reinvest when it is prudent to do so.
	August and September	On August 31 and September 30, CARES Act funds of approximately \$96 million and \$116 million (respectively) were invested in money markets in-order to maintain the liquidity required for rapid deployment of this money into the community.

Year	In Full Compliance?	Notes
2021	Yes, with exceptions	
	January, February, and March	Large cash positions were held in the RMF account for short term spending expected in January, February, and March; the returns on the type of short term, quality investments that would normally be invested in did not increase return, so these funds were left in money markets (which comprise Treasuries) rather than being invested individually in Treasuries (which would have reduced liquidity but not improved return).
	April, May, and June	Large cash positions were held in the RMF account for short term spending expected in the near term; the returns on the type of short term, quality investments that would normally be invested in did not increase return, so these funds were left in money markets (which comprise Treasuries) rather than being invested individually in Treasuries (which would have reduced liquidity but not improved return).

Measure #4: Quarterly portfolio performance reports that measure the actual returns, gross of fees, of the portfolios within the MCP compared to the respective benchmark returns for the MCP.

	YTD 3/31/2021*	2020	2019	2018	2017	2016
BlackRock Portfolio	-1.17	6.89	9.18	-0.04	3.63	2.96
Benchmark	-1.14	6.47	8.56	0.23	3.34	2.89
Excess Return	-0.03	0.42	0.62	-0.27	0.29	-0.15
PNC Portfolio	-0.11	3.78	4.35	1.70	1.19	1.35
Benchmark	-0.04	3.33	4.03	1.60	0.84	0.93
Excess Return	-0.07	0.45	0.32	0.10	0.35	0.42
APCM Portfolio	0.09	.65	2.58	1.85	0.90	0.49
Benchmark	0.02	.67	2.28	1.87	0.86	0.33
Excess Return	0.07	-0.02	0.30	-0.02	0.04	0.16
Total MCP	-0.61	3.55	5.44	.67	2.06	1.78

Values are expressed as percentages - * Quarter 2 returns were not available at the time of producing this report

Division of Treasury
Department of Finance

Anchorage: Performance. Value. Results.

Mission

Maximize realization of the Municipality's primary revenue sources.

Core Services

- Bill and collect all types of taxes (property taxes and program taxes)
- Audit and analyze major City revenues and regularly report on realization status
- Audit, input and process all City cash receipts
- Efficiently and timely process utility and municipal tax payments
- Pursue all types of delinquent collections on behalf of City departments, most particularly the Anchorage Police Department
- Manage all major municipal receivables and administer various collection related contracts with external service providers
- Equitably enforce various Municipal Tax Code chapters and update periodically as needed
- Promote high level of internal controls, print, and distribute all municipal checks and safeguard daily deposits and other similar nature assets through implementation and periodic updating of various Policies & Procedures and municipal wide training
- Act as fiduciary in managing MOA Trust Fund

Accomplishment Goals

- Enforce and increase collections of all valid taxes and delinquent fines and fees owed to the Municipality.
- Provide enhanced service to the general public and business community and increase growth in e-commerce (i.e., information sharing and monetary transactions) through increased public use of the Municipal website and other means.
- Promote and improve timely posting and analysis of municipal revenues.

Performance Measures

Progress in achieving goals shall be measured by:

Measure #1: Treasury – Direct Revenues Collected vs. Cost (updated as of April 2021)

Efficiency Measure (budgeted cost): Since 2010, Treasury's direct cost budget has increased \$275K (+8.6%).

Effectiveness Measure (budgeted revenue): Since 2010 Treasury's direct annual revenue collection total has increased \$151M (+27.4%).

Treasury Function/Group	millions of dollars		Calculated multiple (revenue-to-cost ratio)
	2020 Revenues Budgeted	2020 Budgeted Direct Costs	
Prop. tax revenues *	\$588.45	\$0.89	662X
Program tax revenues	\$83.91	\$0.90	93X
Delinq. crim./civil fines & fees	\$4.94	\$0.63	8X
MOA Trust Fund contribution	\$14.00	\$0.78	18X
Total	\$691.30	\$3.21	216X

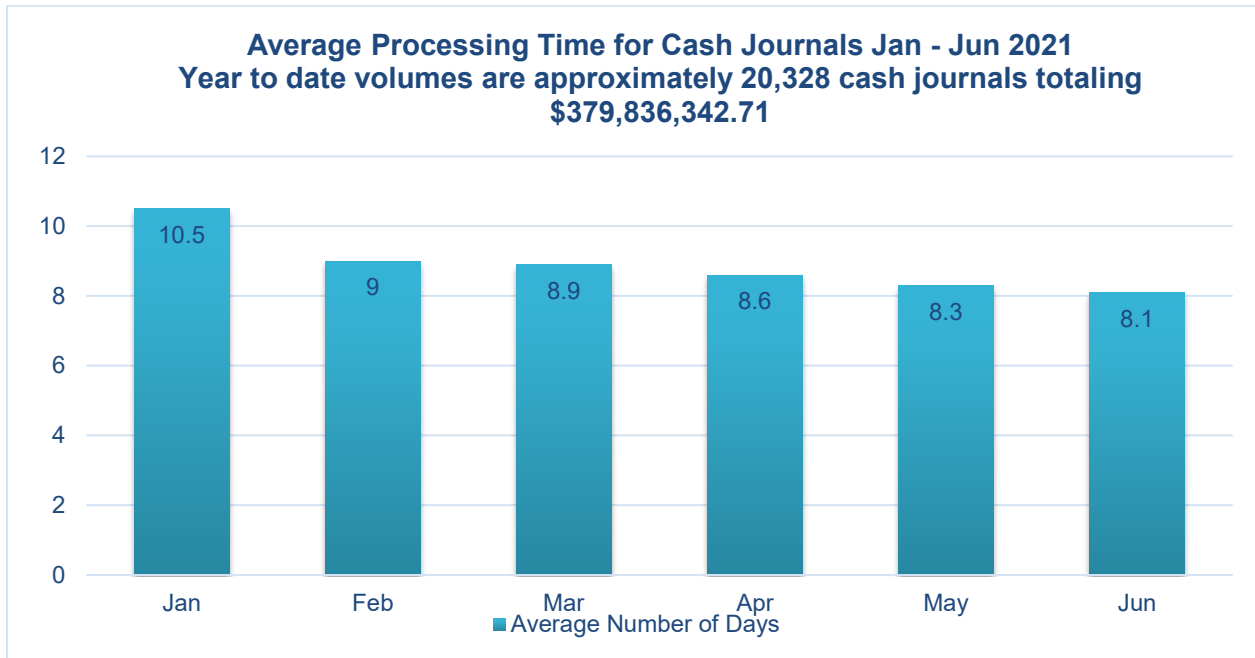
*Revenues include real and personal property taxes, PILT, penalty & interest, foreclosure cost recovery and aircraft registration fees; Costs include a one-third allocation of remittance processing direct costs as well as delinquent personal property collections.

NOTE: In addition to the data in the above table, Treasury's budget further invests \$1.1M to provide indirect support of over \$780M of general government budgeted 100 fund operating revenues associated with centralized cash journal posting and audit, remittance processing for municipal utilities, management of departmental (and municipal utility) misc. accounts receivable and city-wide revenue analysis and reporting performed on recurring cycle.

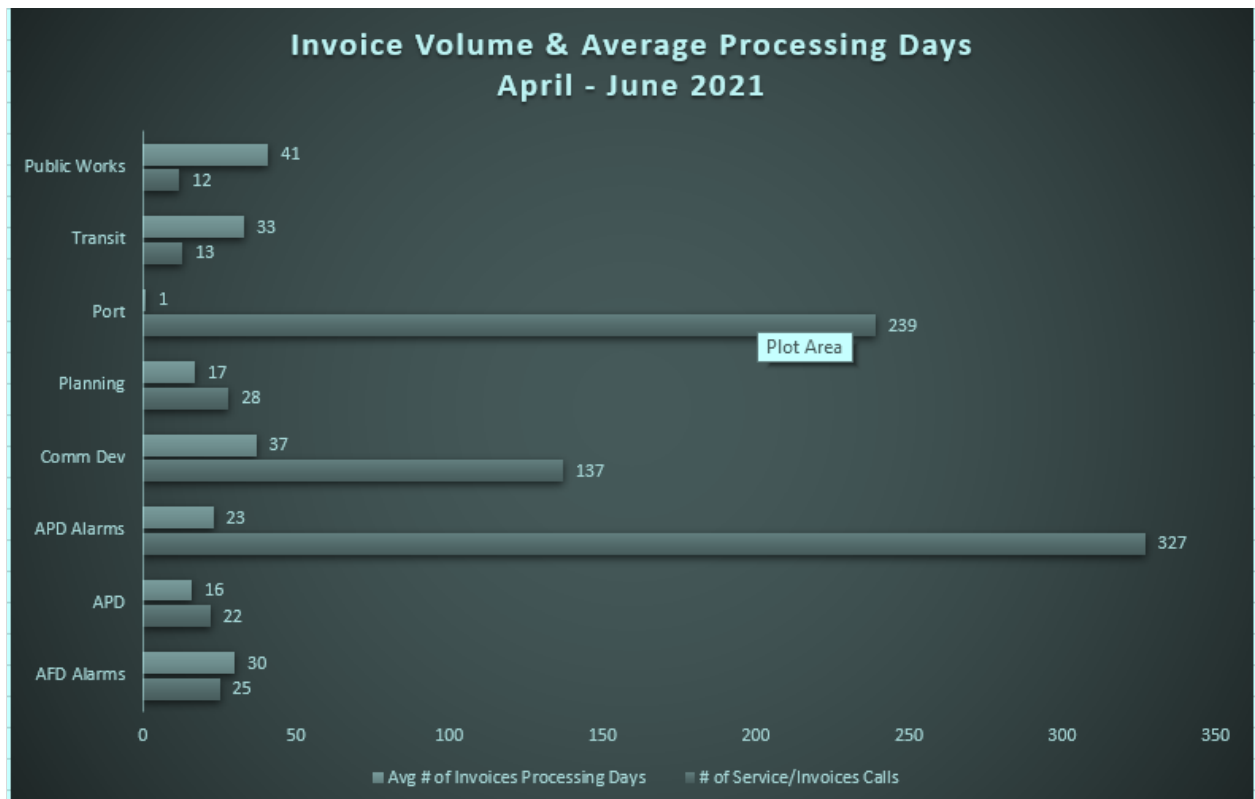
Measure #2: Tax website and e-commerce made available to public, local businesses and 3rd party servicers (e.g., property taxpayers, mortgage/title cos., lodging industry, etc.)

Treasury Tax Performance Statistics				
Measurement	2018	2019	2020	Comments
Tax web site and e-commerce				
# of in-coming calls	6,842	6,924	8,928	12/31 Year-end; personnel count of 4
Average wait time	72	63	82	Reported in seconds
# of website hits	1,975,411	2,130,723	1,799,673	Includes Property Taxes and CAMA
# of credit card payments (via phone/web and in-person)	4,112	4,419	3,902	
# of e-check payments	2,973	3,229	3,970	
Total # of credit card + e-check payments	7,085	7,648	7,872	
The full value of these statistics require presenting a complete annual cycle. Annual data will be compiled and reported no later than the end of the 1st quarter following each calendar year.				
Percentage increase in # of web hits since year 2010				40%
Percentage increase in volume of e-commerce payments since year 2010				109%
Tax Billing Dept ID 1346 direct cost budget-2020			684,188	
Tax Billing Dept ID 1346 direct cost budget-2010			605,681	
Dollar Change			78,507	
Percentage Change			13%	

Measure #3: Cash Journal processing time, from initial transaction date to posting date

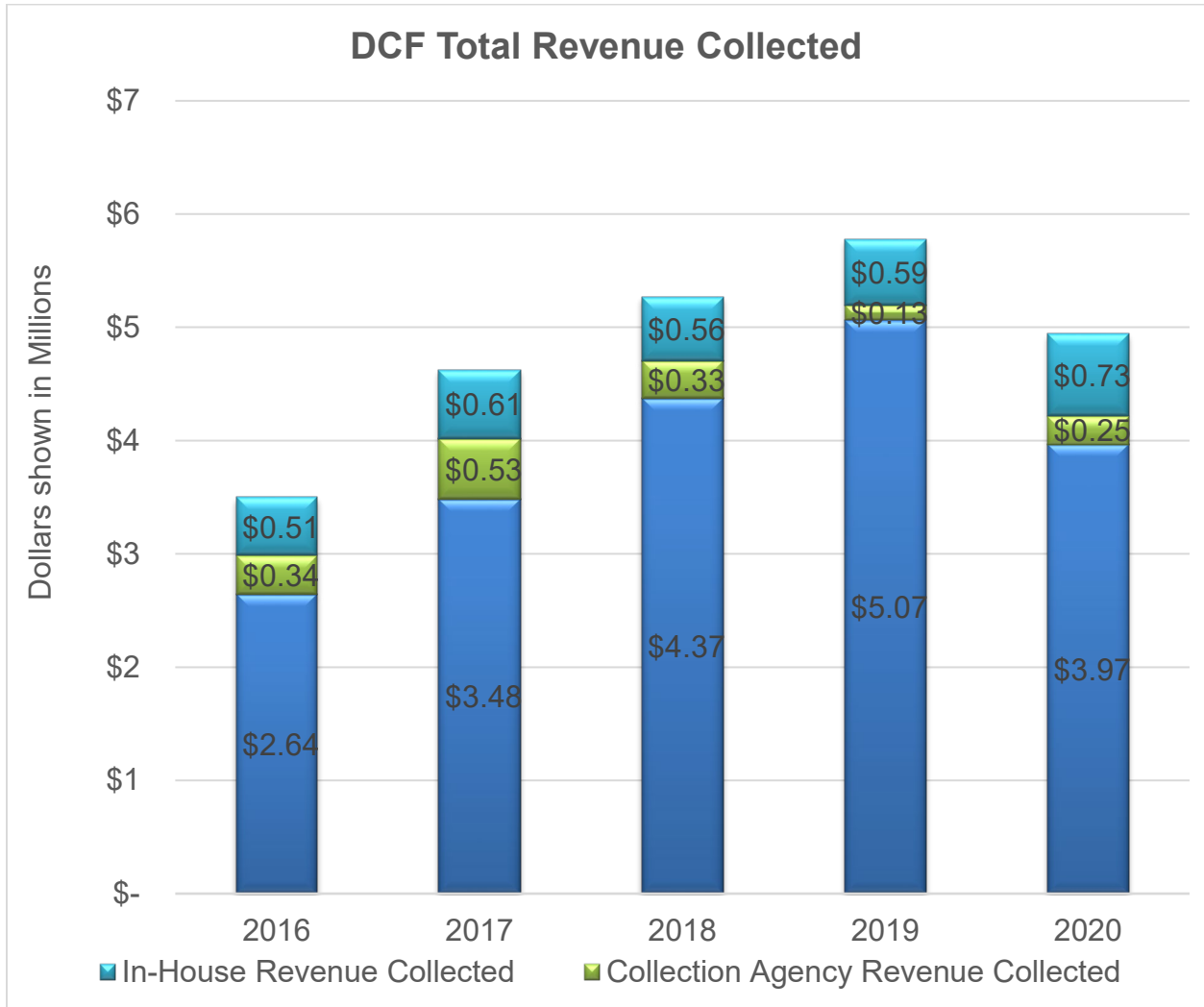


Measure #4: Timeliness of billings through SAP accounts receivable billing system

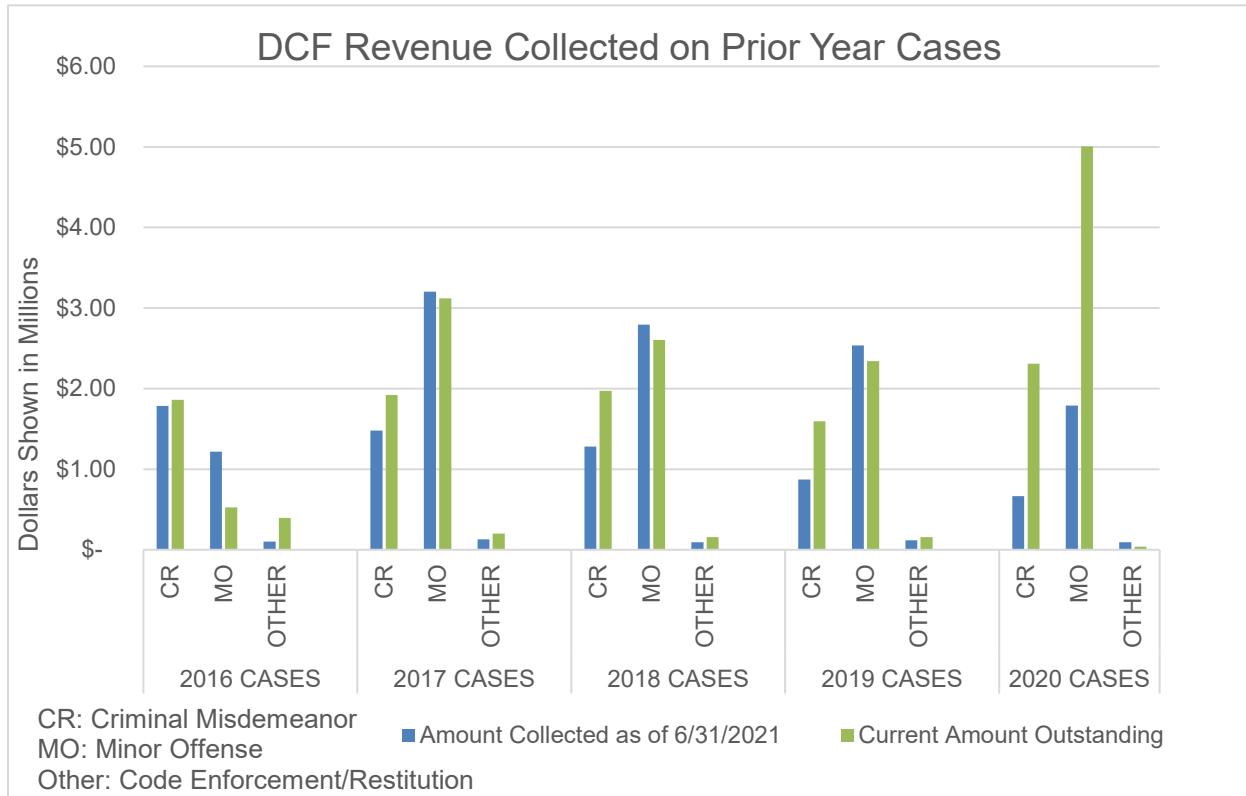


Measure #5: 5a.) Collections on delinquent criminal/civil fines and fees (DCF).

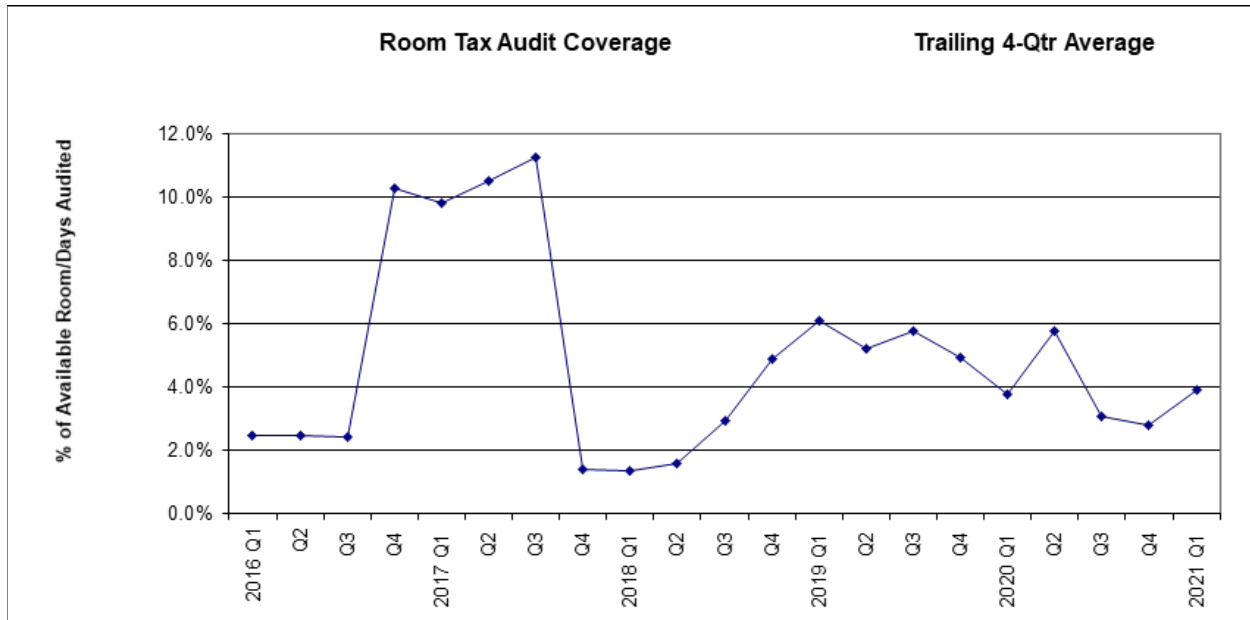
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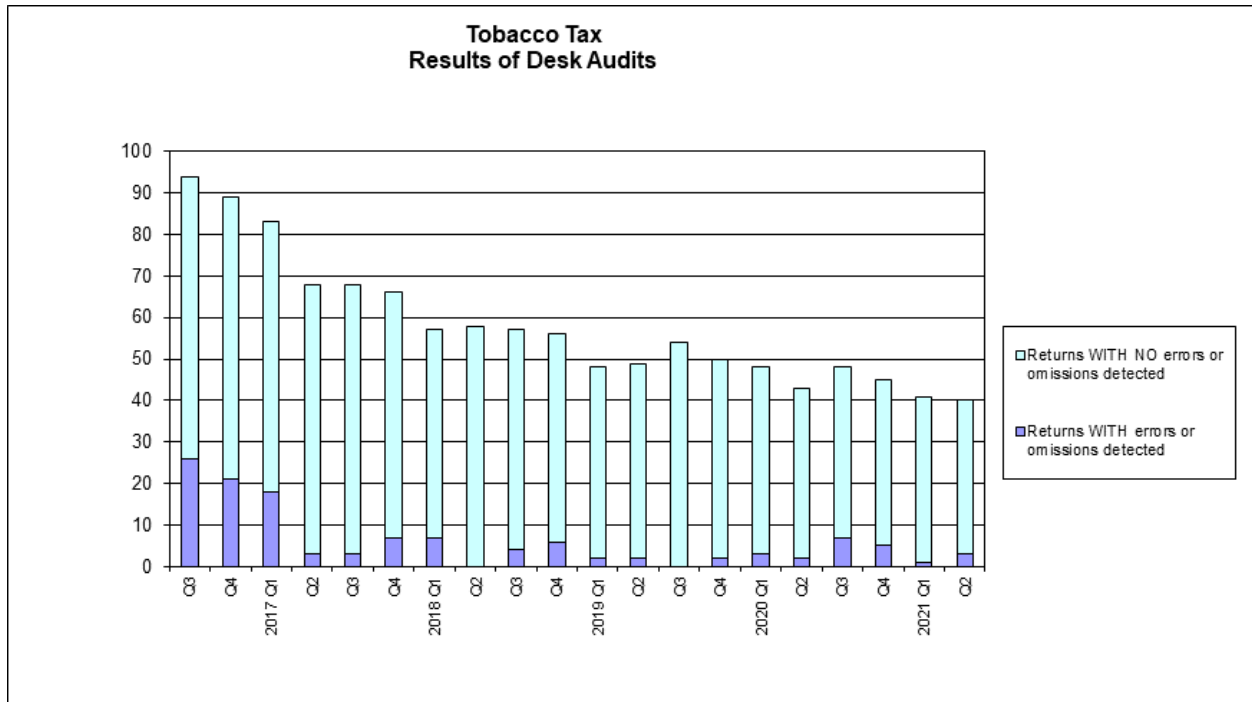
(5b.) Continuing collection efforts on trailing 5 years of DCF cases.



Measure #6: Audit coverage related to room tax (i.e., auditor examined rooms versus total annual number of rooms offered for rent by local operators)



Measure #7: Percent of incomplete or incorrect tobacco tax filings discovered through desk audits



PVR Measure WC: Managing Workers' Compensation Claims

Reducing job-related injuries is a priority for the Administration by ensuring safe work conditions and safe practices. By instilling safe work practices, we ensure not only the safety of our employees but reduce the potential for injuries and property damage to the public. The Municipality is self-insured and every injury poses a financial burden on the public and the injured worker's family. It just makes good sense to WORK SAFE.

Results are tracked by monitoring monthly reports issued by the Risk Management Division.

