

# Chief Fiscal Officer



Mayor

Chief Fiscal  
Officer

## Chief Fiscal Officer

### Description

The Chief Fiscal Officer (CFO) manages the financial affairs of the Municipality of Anchorage, including the keeping of itemized accounts of money received and disbursed and payment of money on vouchers drawn against appropriations, and supervise the tax assessment functions of the government to provide accurate and timely financial information for strategic planning, budget, management and decision support to the Mayor, elected officials and general public. The CFO is the custodian of all municipal funds, checks, vouchers, and other documents relating to the municipal expenditures and includes debt administration and investment of municipal funds. The CFO also advises the mayor and the assembly on fiscal policy.

### Department Services

- Maintain current level of service with the increasing demands placed upon the department
- CFO manages the following:
  - Finance Department
    - Controller Division
    - Property Appraisal Division
    - Public Finance & Investments Division
    - Treasury Division
  - Purchasing Department
  - 49<sup>th</sup> 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 49<sup>th</sup> State Angel Fund (49SAF) Program. Founded in 2012, the 49SAF was established when the Municipality of Anchorage received a \$13.2 million venture capital allocation from United States Treasury's State Small Business Credit Initiative (SSBCI). Returns from these investments are placed into the Anchorage Angel Evergreen Fund ("Evergreen Fund") which the CFO is responsible for, as outlined by Municipal Code 6.50.070.

## Chief Fiscal Officer Department Summary

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg
<b>Direct Cost by Division</b>				
CFO Administration	928,023	569,559	577,241	1.35%
<b>Direct Cost Total</b>	<b>928,023</b>	<b>569,559</b>	<b>577,241</b>	<b>1.35%</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
<b>Function Cost Total</b>	<b>567,104</b>	<b>114,000</b>	<b>114,000</b>	-
Program Generated Revenue	(487)	-	-	-
<b>Net Cost Total</b>	<b>566,618</b>	<b>114,000</b>	<b>114,000</b>	-
<b>Direct Cost by Category</b>				
Salaries and Benefits	462,147	341,145	348,827	2.25%
Supplies	2,260	2,952	2,952	-
Travel	936	5,000	5,000	-
Contractual/Other Services	452,367	220,462	220,462	-
Debt Service	1,250	-	-	-
Equipment, Furnishings	9,063	-	-	-
<b>Direct Cost Total</b>	<b>928,023</b>	<b>569,559</b>	<b>577,241</b>	<b>1.35%</b>
<b>Position Summary as Budgeted</b>				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
<b>Position Total</b>	<b>2</b>	<b>2</b>	<b>2</b>	-

**Chief Fiscal Officer**  
**Reconciliation from 2022 Revised Budget to 2023 Approved Budget**

	Direct Costs	Positions		
		FT	PT	Seas/T
<b>2022 Revised Budget</b>	569,559	2	-	-
<b>2022 One-Time Requirements</b>				
- REVERSE - 2022 1Q - ONE TIME - Weddleton #1 - AEDC	(114,000)	-	-	-
<b>Changes in Existing Programs/Funding for 2023</b>				
- Salaries and benefits adjustments	7,682	-	-	-
<b>2023 Continuation Level</b>	<b>463,241</b>	<b>2</b>	<b>-</b>	<b>-</b>
<b>2023 Proposed Budget Changes</b>				
- AEDC contribution	114,000	-	-	-
<b>2023 Approved Budget</b>	<b>577,241</b>	<b>2</b>	<b>-</b>	<b>-</b>

**Chief Fiscal Officer  
Division Summary  
CFO Administration**

(Fund Center # 137079, 137000)

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg
<b>Direct Cost by Category</b>				
Salaries and Benefits	462,147	341,145	348,827	2.25%
Supplies	2,260	2,952	2,952	-
Travel	936	5,000	5,000	-
Contractual/Other Services	452,367	220,462	220,462	-
Equipment, Furnishings	9,063	-	-	-
<b>Manageable Direct Cost Total</b>	<b>926,773</b>	<b>569,559</b>	<b>577,241</b>	<b>1.35%</b>
Debt Service	1,250	-	-	-
Depreciation/Amortization	-	-	-	-
<b>Non-Manageable Direct Cost Total</b>	<b>1,250</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct Cost Total</b>	<b>928,023</b>	<b>569,559</b>	<b>577,241</b>	<b>-</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
<b>Function Cost Total</b>	<b>567,104</b>	<b>114,000</b>	<b>114,000</b>	<b>-</b>
<b>Program Generated Revenue by Fund</b>				
Fund 101000 - Areawide General	487	-	-	-
<b>Program Generated Revenue Total</b>	<b>487</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cost Total</b>	<b>566,618</b>	<b>114,000</b>	<b>114,000</b>	<b>-</b>
<b>Position Summary as Budgeted</b>				
Full-Time	2	2	2	-
<b>Position Total</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>-</b>

**Chief Fiscal Officer  
Division Detail  
CFO Administration**

(Fund Center # 137079, 137000)

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg
<b>Direct Cost by Category</b>				
Salaries and Benefits	462,147	341,145	348,827	2.25%
Supplies	2,260	2,952	2,952	-
Travel	936	5,000	5,000	-
Contractual/Other Services	452,367	220,462	220,462	-
Equipment, Furnishings	9,063	-	-	-
<b>Manageable Direct Cost Total</b>	<b>926,773</b>	<b>569,559</b>	<b>577,241</b>	<b>1.35%</b>
Debt Service	1,250	-	-	-
<b>Non-Manageable Direct Cost Total</b>	<b>1,250</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct Cost Total</b>	<b>928,023</b>	<b>569,559</b>	<b>577,241</b>	<b>1.35%</b>
<b>Intragovernmental Charges</b>				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
<b>Program Generated Revenue</b>				
408380 - Prior Year Expense Recovery	323	-	-	-
408580 - Miscellaneous Revenues	100	-	-	-
439045 - Interest Earned Restricted Funds	64	-	-	-
<b>Program Generated Revenue Total</b>	<b>487</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cost</b>				
Direct Cost Total	928,023	569,559	577,241	1.35%
Charges by/to Other Departments Total	(360,919)	(455,559)	(463,241)	1.69%
Program Generated Revenue Total	(487)	-	-	-
<b>Net Cost Total</b>	<b>566,618</b>	<b>114,000</b>	<b>114,000</b>	<b>-</b>

**Position Detail as Budgeted**

	2021 Revised		2022 Revised		2023 Approved	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Chief Fiscal Officer	1	-	1	-	1	-
Special Administrative Assistant II	1	-	1	-	1	-
<b>Position Detail as Budgeted Total</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>-</b>

## **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.

Additional information is available in Appendix R.

### **Department Services**

Pay for Success/Home for Good housing program is proposed to be transferred to the Anchorage Health Department in 2023.

**Chief Fiscal Officer  
Department Summary  
Alcohol Tax**

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg
<b>Direct Cost by Division</b>				
CFO Administration	303,000	1,800,000	-	(100.00%)
<b>Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
<b>Function Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
<b>Net Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
<b>Direct Cost by Category</b>				
Travel	-	-	-	-
Contractual/OtherServices	303,000	1,800,000	-	(100.00%)
Debt Service	-	-	-	-
<b>Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
<b>Position Summary as Budgeted</b>				
Part-Time	-	-	-	-
<b>Position Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Chief Fiscal Officer  
Division Summary  
Alcohol Tax**

**CFO Administration**

(Fund Center # 137200)

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg
<b>Direct Cost by Category</b>				
Travel	-	-	-	-
Contractual/Other Services	303,000	1,800,000	-	(100.00%)
<b>Manageable Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
Debt Service	-	-	-	-
<b>Non-Manageable Direct Cost Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(1)</b>
<b>Function Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>
<b>Net Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>

**Position Summary as Budgeted**

Position Total	-
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**Chief Fiscal Officer**  
**Division Detail**  
**Alcohol Tax**  
**CFO Administration**  
(Fund Center # 137200)

	2021 Actuals	2022 Revised	2023 Approved	23 v 22 % Chg		
<b>Direct Cost by Category</b>						
Travel	-	-	-	-		
Contractual/Other Services	303,000	1,800,000	-	(100.00%)		
<b>Manageable Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>		
Debt Service	-	-	-	-		
<b>Non-Manageable Direct Cost Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Direct Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>		
<b>Net Cost</b>						
		Direct Cost Total	303,000	1,800,000	-	(100.00%)
<b>Net Cost Total</b>	<b>303,000</b>	<b>1,800,000</b>	<b>-</b>	<b>(100.00%)</b>		

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

Program	Fund Center	Award Amount	Expected Expenditures Thru 12/31/2022	Expected Expenditures in 2023	Expected Balance at End of 2023	Personnel			Program Expiration
						FT	PT	T	
<b>49th State Angel Fund - SSBCI</b> Federal - US Treasury SSBCI: State Small Business Credit Initiative 2012 funding from US Treasury which the Municipality applied for and was allocated to invest in venture capital.	137100	13,227,911	11,227,911	2,000,000	-	-	-	-	N/A
<b>49th State Angel Fund - Evergreen Fund</b> Per Municipal Code 6.50.070, the Evergreen Fund is composed of returns on investments made from the Federal SSBCI funds. Funding to be used for administrative expenses and ongoing investments.	137100	2,654,495	1,900,000	422,815	331,680	1	-	-	N/A
<b>Total Grant and Alternative Operating Funding for Department</b>		<b>15,882,406</b>	<b>13,127,911</b>	<b>2,422,815</b>	<b>331,680</b>	<b>1</b>	<b>-</b>	<b>-</b>	
<b>Total General Government Operating Direct Cost for Department</b>				<b>577,241</b>		<b>2</b>	<b>-</b>	<b>-</b>	
<b>Total Operating Budget for Department</b>				<b>3,000,056</b>		<b>3</b>	<b>-</b>	<b>-</b>	