

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
 - 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. 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 Proposed	23 v 22 % Chg
Direct Cost by Division				
CFO Administration	928,023	569,559	577,241	1.35%
Direct Cost Total	928,023	569,559	577,241	1.35%
Intragovernmental Charges				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
Function Cost Total	567,104	114,000	114,000	-
Program Generated Revenue	(487)	-	-	-
Net Cost Total	566,618	114,000	114,000	-
Direct Cost by Category				
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	-	-	-
Direct Cost Total	928,023	569,559	577,241	1.35%
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer
Reconciliation from 2022 Revised Budget to 2023 Proposed Budget

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

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2021 Actuals	2022 Revised	2023 Proposed	23 v 22 % Chg
Direct Cost by Category				
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	-	-	-
Manageable Direct Cost Total	926,773	569,559	577,241	1.35%
Debt Service	1,250	-	-	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	1,250	-	-	-
Direct Cost Total	928,023	569,559	577,241	-
Intragovernmental Charges				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
Function Cost Total	567,104	114,000	114,000	-
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	487	-	-	-
Program Generated Revenue Total	487	-	-	-
Net Cost Total	566,618	114,000	114,000	-
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)

	2021 Actuals	2022 Revised	2023 Proposed	23 v 22 % Chg
Direct Cost by Category				
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	-	-	-
Manageable Direct Cost Total	926,773	569,559	577,241	1.35%
Debt Service	1,250	-	-	-
Non-Manageable Direct Cost Total	1,250	-	-	-
Direct Cost Total	928,023	569,559	577,241	1.35%
Intragovernmental Charges				
Charges by/to Other Departments	(360,919)	(455,559)	(463,241)	1.69%
Program Generated Revenue				
408380 - Prior Year Expense Recovery	323	-	-	-
408580 - Miscellaneous Revenues	100	-	-	-
439045 - Interest Earned Restricted Funds	64	-	-	-
Program Generated Revenue Total	487	-	-	-
Net Cost				
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)	-	-	-
Net Cost Total	566,618	114,000	114,000	-

Position Detail as Budgeted

	2021 Revised		2022 Revised		2023 Proposed	
	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	-
Position Detail as Budgeted Total	2	-	2	-	2	-

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 Proposed	23 v 22 % Chg
Direct Cost by Division				
CFO Administration	303,000	1,800,000	-	(100.00%)
Direct Cost Total	303,000	1,800,000	-	(100.00%)
Function Cost Total	303,000	1,800,000	-	(100.00%)
Net Cost Total	303,000	1,800,000	-	(100.00%)
Direct Cost by Category				
Travel	-	-	-	-
Contractual/OtherServices	303,000	1,800,000	-	(100.00%)
Debt Service	-	-	-	-
Direct Cost Total	303,000	1,800,000	-	(100.00%)
Position Summary as Budgeted				
Part-Time	-	-	-	-
Position Total	-	-	-	-

**Chief Fiscal Officer
Division Summary
Alcohol Tax**

CFO Administration
(Fund Center # 137200)

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

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 Proposed	23 v 22 % Chg		
Direct Cost by Category						
Travel	-	-	-	-		
Contractual/Other Services	303,000	1,800,000	-	(100.00%)		
Manageable Direct Cost Total	303,000	1,800,000	-	(100.00%)		
Debt Service	-	-	-	-		
Non-Manageable Direct Cost Total	-	-	-	-		
Direct Cost Total	303,000	1,800,000	-	(100.00%)		
Net Cost						
		Direct Cost Total	303,000	1,800,000	-	(100.00%)
Net Cost Total	303,000	1,800,000	-	(100.00%)		

**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	
49th State Angel Fund - SSBCI 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
49th State Angel Fund - Evergreen Fund 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
Total Grant and Alternative Operating Funding for Department		15,882,406	13,127,911	2,422,815	331,680	1	-	-	
Total General Government Operating Direct Cost for Department				577,241		2	-	-	
Total Operating Budget for Department				3,000,056		3	-	-	