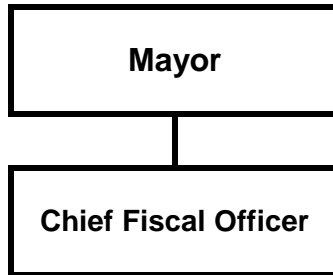


Chief Fiscal Officer



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

	2018 Actuals	2019 Revised	2020 Proposed	20 v 19 % Chg
Direct Cost by Division				
CFO Administration	1,713,098	462,203	467,391	1.12%
Direct Cost Total	1,713,098	462,203	467,391	1.12%
Intragovernmental Charges				
Charges by/to Other Departments	(392,395)	(462,203)	(467,391)	1.12%
Function Cost Total	1,320,703	-	-	-
Program Generated Revenue	(3,804,921)	-	-	-
Net Cost Total	(2,484,219)	-	-	-
Direct Cost by Category				
Salaries and Benefits	311,819	315,986	321,174	1.64%
Supplies	728	2,952	2,952	-
Travel	5,192	5,000	5,000	-
Contractual/Other Services	1,191,727	138,265	138,265	-
Debt Service	203,631	-	-	-
Direct Cost Total	1,713,098	462,203	467,391	1.12%
Position Summary as Budgeted				
Full-Time	2	2	2	-
Part-Time	-	-	-	-
Position Total	2	2	2	-

Chief Fiscal Officer
Reconciliation from 2019 Revised Budget to 2020 Proposed Budget

	Direct Costs	Positions		
		FT	PT	Seas/T
2019 Revised Budget	462,203	2	-	-
Changes in Existing Programs/Funding for 2020				
- Salaries and benefits adjustments	5,188	-	-	-
2020 Continuation Level	467,391	2	-	-
2020 Proposed Budget Changes				
- None	-	-	-	-
2020 Proposed Budget	467,391	2	-	-

**Chief Fiscal Officer
Division Summary
CFO Administration**

(Fund Center # 137079, 137000)

	2018 Actuals	2019 Revised	2020 Proposed	20 v 19 % Chg
Direct Cost by Category				
Salaries and Benefits	311,819	315,986	321,174	1.64%
Supplies	728	2,952	2,952	-
Travel	5,192	5,000	5,000	-
Contractual/Other Services	1,191,727	138,265	138,265	-
Manageable Direct Cost Total	1,509,467	462,203	467,391	1.12%
Debt Service	203,631	-	-	-
Depreciation/Amortization	-	-	-	-
Non-Manageable Direct Cost Total	203,631	-	-	-
Direct Cost Total	1,713,098	462,203	467,391	-
Intragovernmental Charges				
Charges by/to Other Departments	(392,395)	(462,203)	(467,391)	1.12%
Function Cost Total	1,320,703	-	-	-
Program Generated Revenue by Fund				
Fund 101000 - Areawide General	3,804,921	-	-	-
Program Generated Revenue Total	3,804,921	-	-	-
Net Cost Total	(2,484,219)	-	-	-
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)

	2018 Actuals	2019 Revised	2020 Proposed	20 v 19 % Chg
Direct Cost by Category				
Salaries and Benefits	311,819	315,986	321,174	1.64%
Supplies	728	2,952	2,952	-
Travel	5,192	5,000	5,000	-
Contractual/Other Services	1,191,727	138,265	138,265	-
Manageable Direct Cost Total	1,509,467	462,203	467,391	1.12%
Debt Service	203,631	-	-	-
Non-Manageable Direct Cost Total	203,631	-	-	-
Direct Cost Total	1,713,098	462,203	467,391	1.12%
Intragovernmental Charges				
Charges by/to Other Departments	(392,395)	(462,203)	(467,391)	1.12%
Program Generated Revenue				
439045 - Int Earned RstrFunds	4,921	-	-	-
460010 - Bond Sale Proceeds	3,800,000	-	-	-
Program Generated Revenue Total	3,804,921	-	-	-
Net Cost				
Direct Cost Total	1,713,098	462,203	467,391	1.12%
Charges by/to Other Departments Total	(392,395)	(462,203)	(467,391)	1.12%
Program Generated Revenue Total	(3,804,921)	-	-	-
Net Cost Total	(2,484,219)	-	-	-

Position Detail as Budgeted

	2018 Revised		2019 Revised		2020 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**

Program	Fund Center	Award Amount	Amount Expended As of 12/31/2019	Expected Expenditures in 2020	Expected Balance at End of 2020	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	9,241,184	2,000,834	1,985,893	-	-	-	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	556,203	330,500	795,496	2	-	-	TBD
Total Grant and Alternative Operating Funding for Department		14,910,110	9,797,387	2,331,334	2,781,389	2	-	-	
Total General Government Operating Direct Cost for Department				467,391		2	-	-	
Total Operating Budget for Department				2,798,725		4	-	-	