
Controller Division Finance Department

Anchorage: Performance. Value. Results.

Mission

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

Core Services

- Prepare Comprehensive Annual Financial Report
- 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: Reduce number of external audit comments.

| For Audit Year: | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------|------|------|------|------|
| # Management Letter Points in Annual Audit Management Letter | 1 | 2 | 2 | 3 | 8 |

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

2017 – Audit concluded

2018 – Audit in progress, not concluded

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

| For Audit Yr: | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|----------------|-----------|----------|----------|-----------|-----------|-----------|
| Overtime Cost: | \$144,877 | \$72,165 | \$77,139 | \$149,533 | \$130,287 | \$250,570 |

Measure #4: Cost to produce vendor checks.

| Accounts Payable Division | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| \$ cost per transaction | \$11.58 | 10.04 | 9.77 | 11.72 | 12.01 | 11.36 | 10.81 |
| # invoices processed for departments | 32,737 | 33,001 | 33,297 | 32,138 | 30,492 | 26,679 | 4,980 |