
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:	2018	2019	2020	2021	2022
# Audit Findings for Annual External Audit	1	0	1	3	22

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

2019 – No Internal Audit findings

2020 – External Audit concluded, one finding addressed by Management within 90 days

2021 – Corrective action plans have been created

2022 – Corrective action plans have been created

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

For Audit Year:	2020	2021	2022	2023	2024
Overtime Cost:	\$81,585	\$96,670	\$105,443	\$212,075	\$43,922

Note: 2023 overtime includes Cost Centers 132100, 132400, and costs for vacant position support

Measure #4: Cost to produce vendor checks.

Accounts Payable Division	2020	2021	2022	2023	2024
\$ cost per transaction	\$12.82	\$13.17	\$14.72	\$11.90	\$15.45
# invoices processed for departments	26,975	28,720	27,609	26,835	6,795