
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	15

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 – External Audit concluded, 15 of control deficiencies (10 of material weaknesses and 5 of significant deficiencies) have been identified

2023 – Findings have yet to be formally presented

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	\$203,898

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	\$12.12
# invoices processed for departments	26,975	28,720	27,609	26,835	28,277

Measure WC: Managing Workers' Compensation Claims

Reducing job-related injuries is a priority for the Administration by ensuring safe work conditions and safe practices. By instilling safe work practices, we ensure not only the safety of our employees but reduce the potential for injuries and property damage to the public. The Municipality is self-insured and every injury poses a financial burden on the public and the injured worker's family. It just makes good sense to WORK SAFE.

Results are tracked by monitoring monthly reports issued by the Risk Management Division.

