

CITY OF ATLANTA

DEPARTMENT OF FINANCE

FY2023 AUDIT RESULTS

FEBRUARY 14, 2024

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ATL
Moving Atlanta Forward



AUDIT REPORTS



- Annual Comprehensive Financial Report (ACFR)
- Popular Annual Financial Report (PAFR)
- Department of Aviation ACFR
- Department of Watershed Management ACFR
- General Employees' Pension Plan
- Police Officers' Pension Plan
- Firefighters' Pension Plan
- Municipal Option Sales Tax (MOST)
- E911
- Transportation Special Purpose Local Option Sales Tax I & II (TSPLOST I/II)
- Hotel/Motel
- Local Option Sales Taxes (LOST)
- Landfill
- Car Rental
- Report of Local Government Finances (RLGF)
- Single Audit

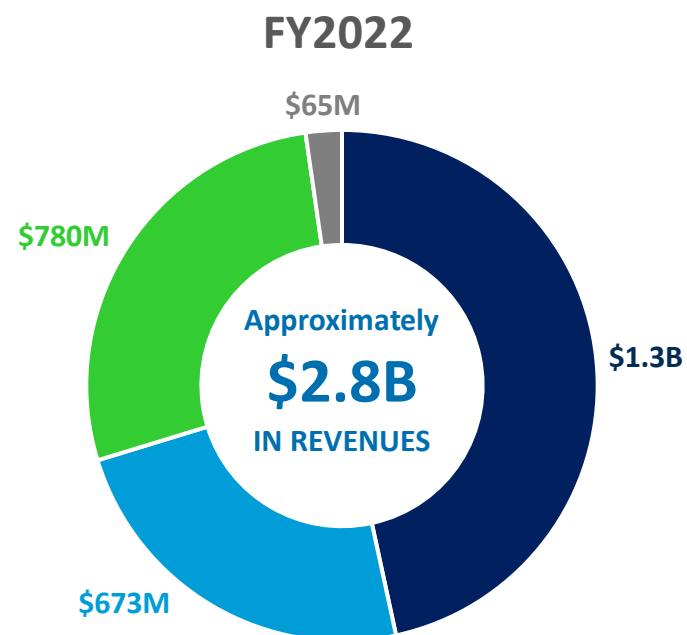
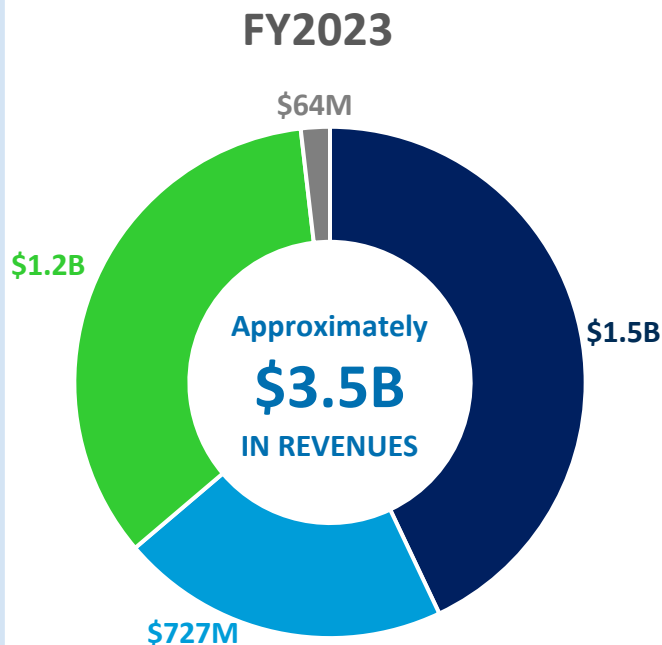


GOVERNMENT-WIDE CITY REVENUES



Increases in Revenue

- General Government revenue growth related to property taxes, local option sales taxes, licenses and permits, and hotel/motel
- The city's average daily water consumption:
111.1M gallons in 2023
104.6M gallons in 2022
- Passengers traveled through Hartsfield-Jackson Atlanta International Airport:
More than 99.5M in 2023
More than 89.8M in 2022



■ General Government

■ Watershed

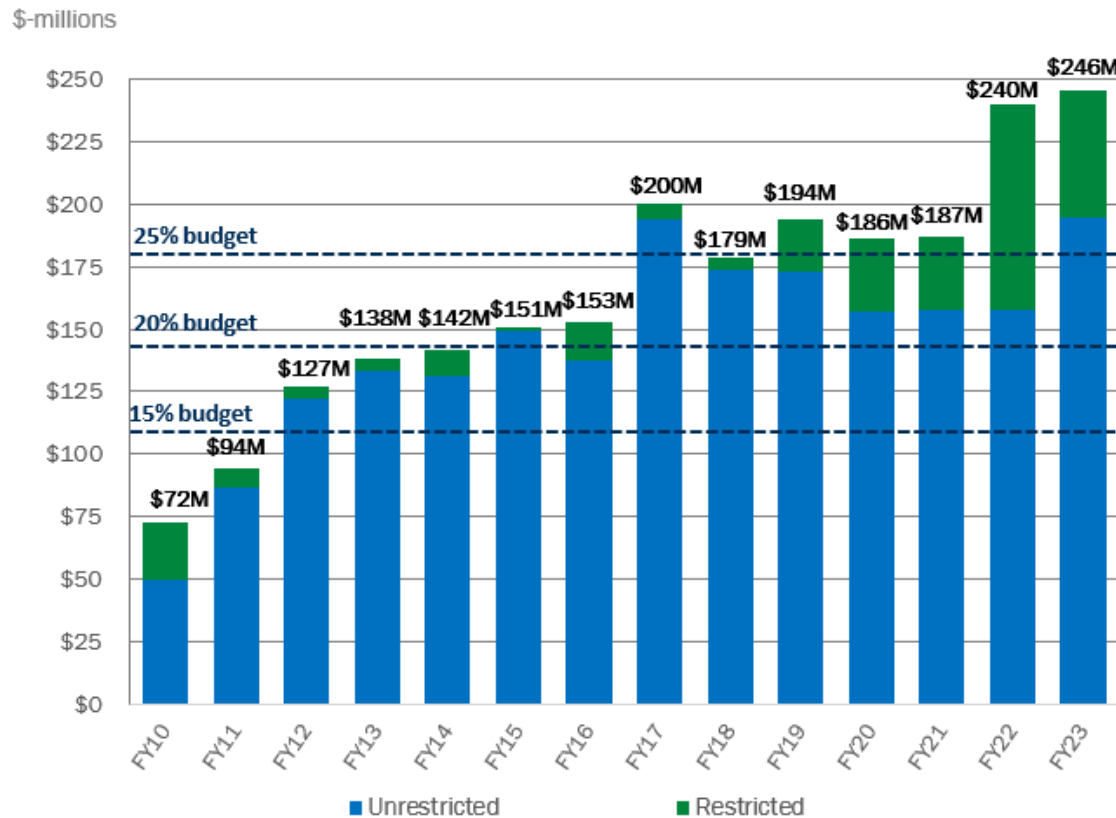
■ Aviation

■ Solid Waste

AUDITED FY2023 GENERAL FUND BALANCE



UNRESTRICTED FUND BALANCE IS OVER 20% OF BUDGETED EXPENDITURES



Since FY 2013
Total Fund Balance has
grown by
\$108M

Unrestricted fund
balance above
20%

is available for one-time,
nonrecurring purchases
as long as a portion goes
toward reducing any
remaining deficit funds

For the last **10 Years**

Unrestricted Fund Balance

has been **above 20%** of
General Fund Budget

Since FY 2015
Total Fund Balance has
grown by

\$95M

or
62.9%

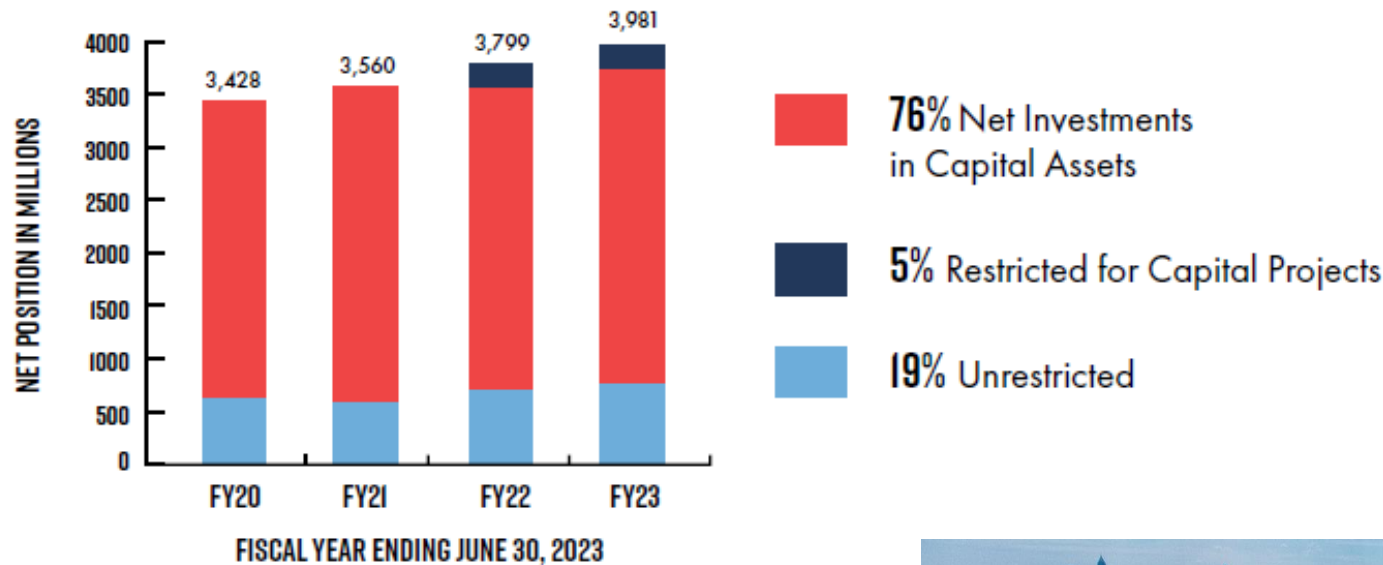
Budgeted reserves,
strong cost control,
and conservative
revenue projections
were key factors in
improving fund
balance

AUDITED FY2023 DEPARTMENT OF WATERSHED MANAGEMENT



TOTAL NET POSITION HAS GROWN BY **\$182M**

DEPARTMENT OF WATERSHED MANAGEMENT - NET POSITION

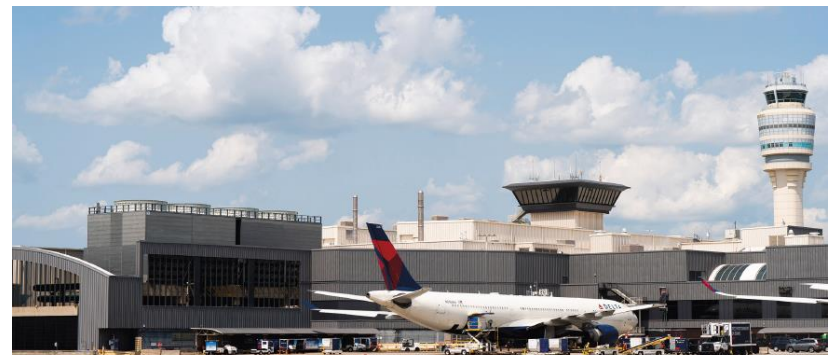
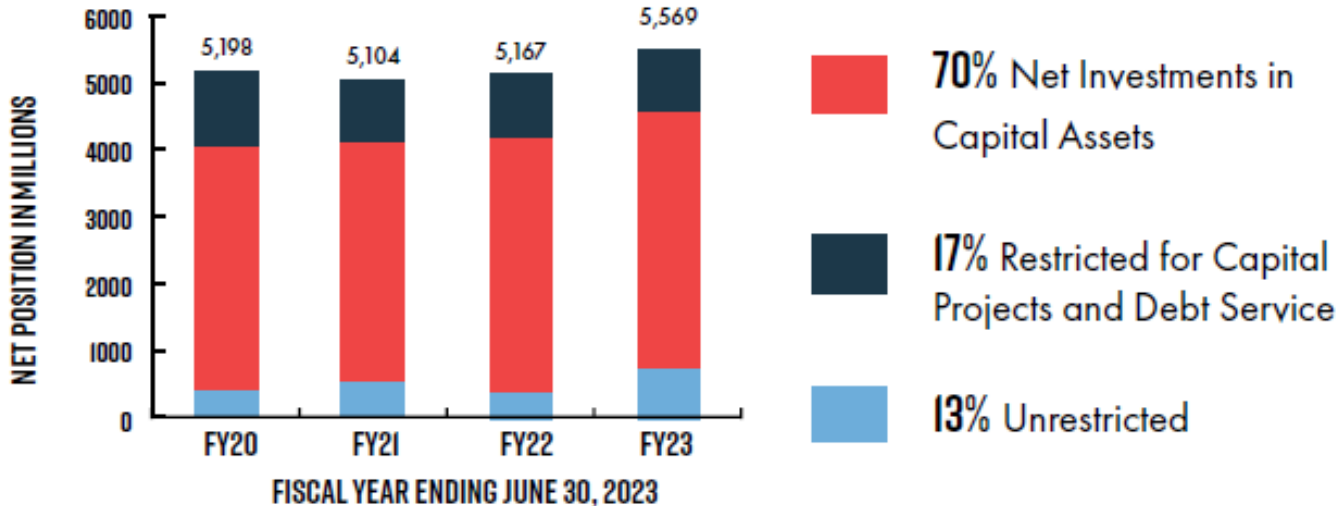


AUDITED FY2023 DEPARTMENT OF AVIATION



TOTAL NET POSITION HAS GROWN BY **\$402M**

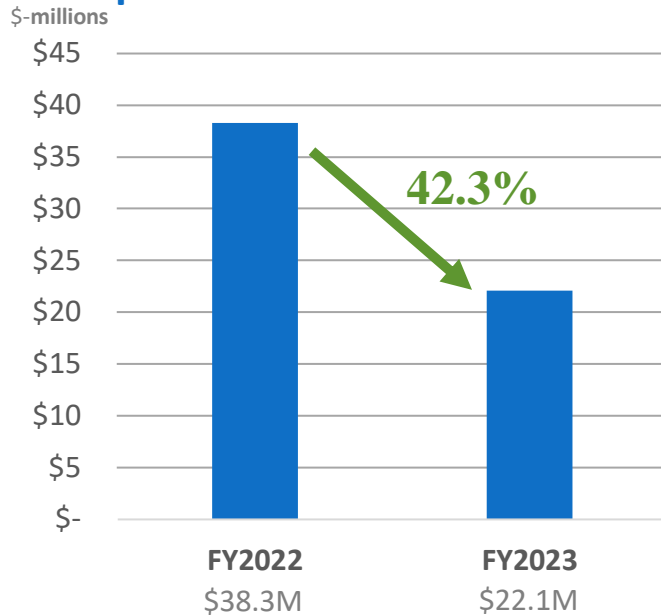
DEPARTMENT OF AVIATION - NET POSITION



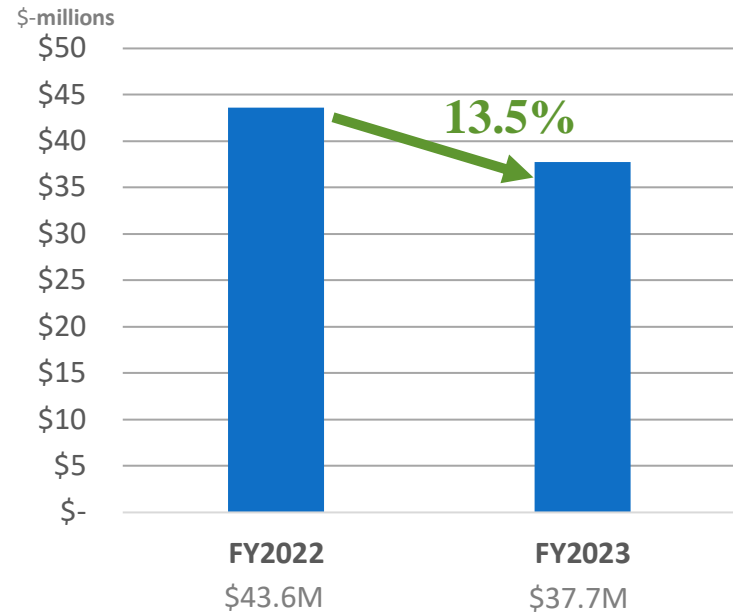
FY2023 CASH DEFICIT FUNDS



Group Insurance Deficit



Solid Waste Deficit

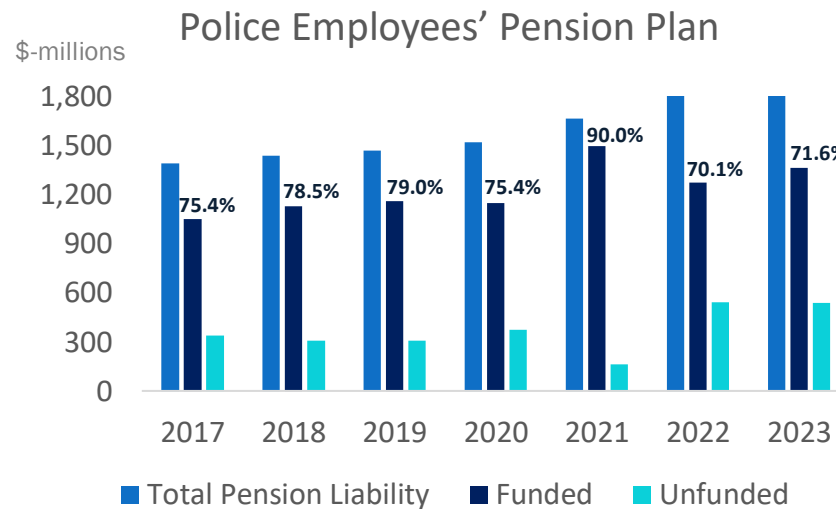
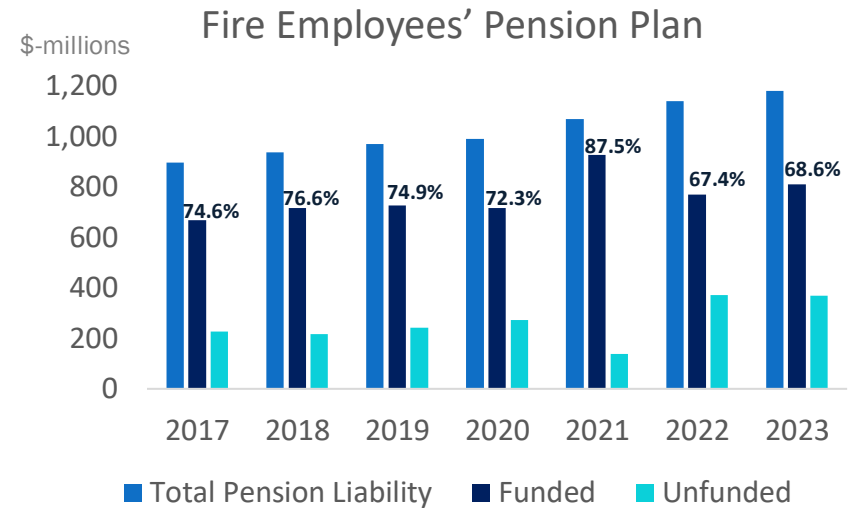
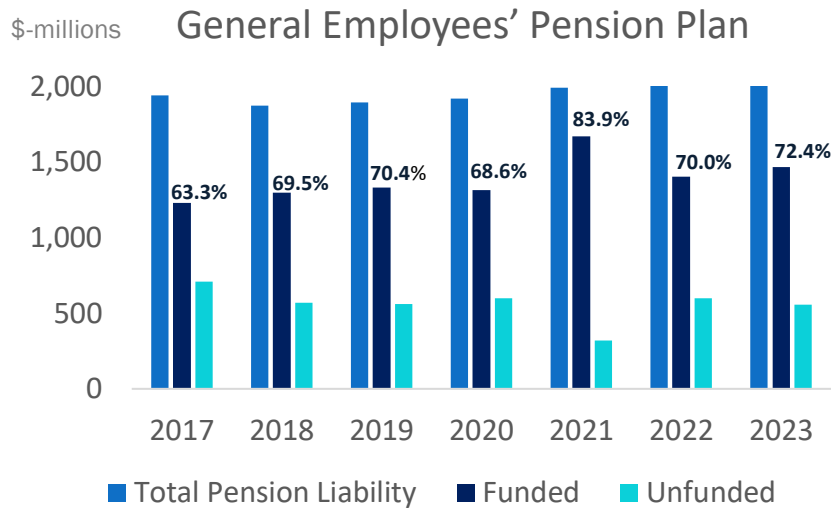


Group Insurance deficit decreased
\$16M



Solid Waste deficit decreased
\$6M

PENSIONS



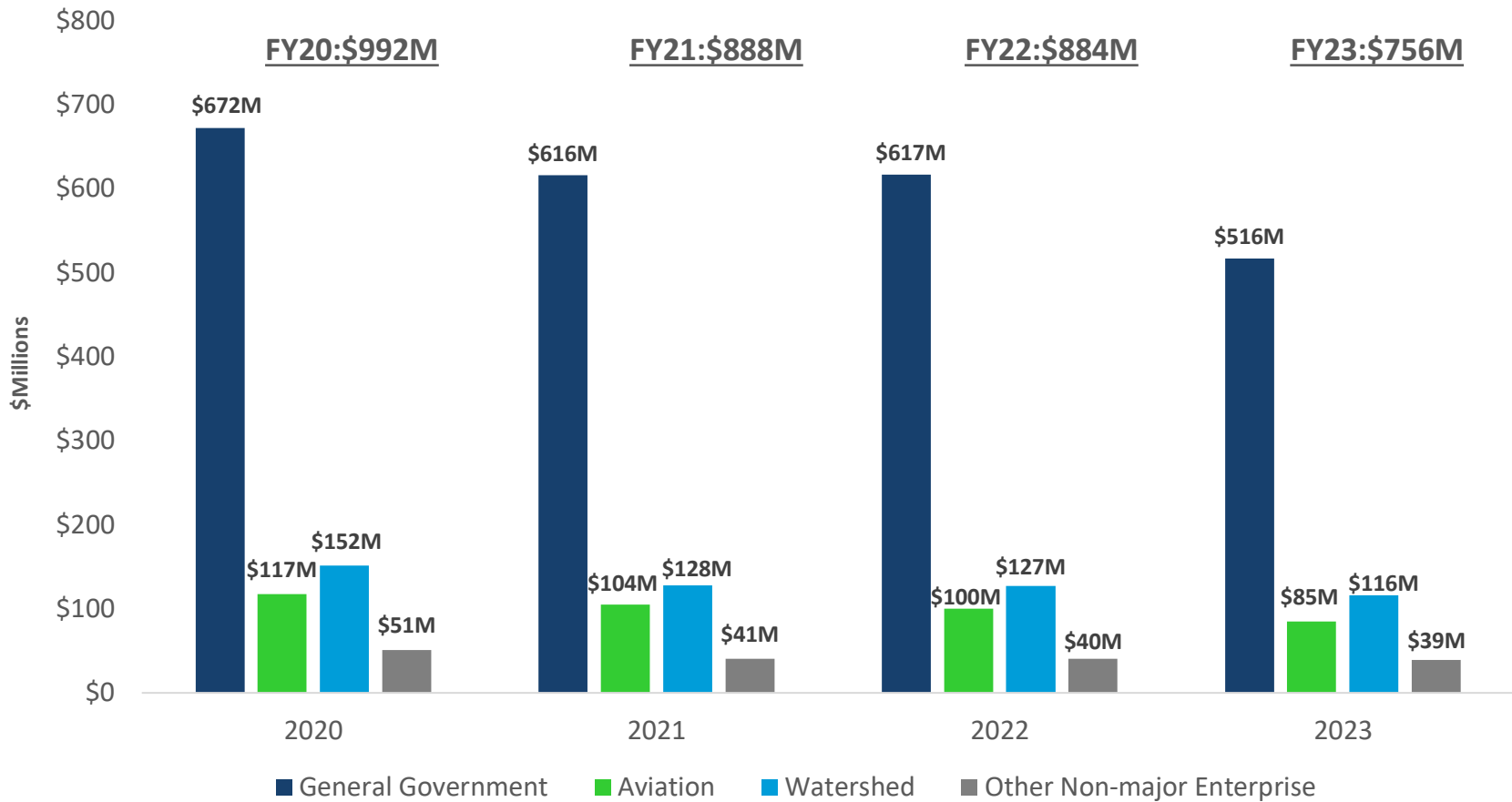
The change is primarily due to the increase in the market valuation of assets.

The FY23 actuarial assessment determined the City was at 16.3%, well within the 35% cap placed by the 2011 pension reform. The study was last performed in December 2022.

OTHER POST-EMPLOYMENT BENEFITS (OPEB)



TOTAL OPEB LIABILITY



FISCAL YEAR 2023 RESULTS



QUESTIONS/COMMENTS

