



DEPARTMENT OF FINANCE
FY21 GENERAL FUND
MONTHLY REVENUE REPORT
JULY 2020
AUGUST 26, 2020

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FY21 General Fund Monthly Revenue Reporting Requirements



The City of Atlanta adopted legislation which requires the Chief Financial Officer to provide an update to FEC regarding the City's revenue collections each month beginning in FY21.

20-R-4006 requires:

- “The Chief Financial Officer or his designee shall provide an update to the Finance Executive Committee of the Atlanta City Council regarding the City's revenue collections for each month.”
- This “report shall be given at the FEC meeting taking place at the second regularly scheduled meeting of FEC each month and shall contain detailed information regarding collections for each of the General Fund revenue streams and how collections compare to budgeted revenue.”

GENERAL FUND REVENUE BUDGET COMPARISON

(FY21 - July 2020)



Revenue Category	FY21 Budget	FY21 July Projection	FY21 July Y-T-D Actual	FY21 July Proj. vs Actual	FY20 July Y-T-D Actual	FY20 vs. FY21 July Y-T-Y
Property Taxes	232,106,376	1,008,482	1,259,328	250,846	1,074,002	185,326
Public Utility, Alcohol Beverage & Taxes	100,626,410	2,899,742	1,757,838	(1,141,904)	3,478,998	(1,721,160)
Local Option Sales Taxes	102,150,372	8,324,322	8,668,573	344,251	9,685,209	(1,016,636)
Licenses and Permits	105,375,616	3,239,128	3,695,642	456,514	3,174,607	521,035
Other Revenues	5,489,286	643,897	393,885	(250,012)	482,314	(88,429)
Charges For Services	3,383,385	153,453	123,739	(29,714)	172,184	(48,445)
Federal Revenues	-	-	-	-	208,668	(208,668)
Fines, Forfeitures and Penalties	14,430,426	1,224,355	609,431	(614,924)	1,786,144	(1,176,713)
Building Rentals and Concessions	4,285,096	2,263,367	2,194,986	(68,381)	2,098,024	96,962
Indirect Cost Recovery	34,877,555	3,046,463	3,141,091	94,628	3,418,538	(277,447)
Hotel & Motel Tax	15,985,075	-	181,230	181,230	-	181,230
PILOT & Franchise Fees	20,697,855	1,749,180	1,739,732	(9,448)	1,749,180	(9,448)
Intrafund Transfer (Fund Balance)	34,000,000	-	-	-	-	-
Total Revenues	673,407,452	24,552,389	23,765,475	(786,914)	27,327,868	(3,562,393)

- July FY21 General Fund Revenues fell slightly below projected revenues for July by **(\$0.8M)** or **-3.2%**. The FY21 budget was supplemented by \$34M from Fund Balance.
- The July FY21 revenues are in-line with anticipated declines reflected in the budget from economically influenced revenues impacted by Covid19 pandemic events as follows:
 - Public Utility, Alcohol Beverage & Taxes:
 - Declines in revenue from Alcohol Beverage & By The Drink Taxes due to teleworking mandates, closure of restaurants and entertainment venues.
 - Declines in revenue from Title Ad-valorem Taxes due to depressed motor vehicle sales.
 - Other Revenues exhibit expected declines due to decrease in investment earnings.
 - Declines in Fines & Forfeitures revenue due to closure of City Courts, suspension of parking enforcement and slow down in traffic violation activity due to teleworking,