



DEPARTMENT OF FINANCE  
**FY21 GENERAL FUND**  
**MONTHLY REVENUE REPORT**  
**AUGUST 2020**  
SEPTEMBER 30, 2020

ROOSEVELT COUNCIL, JR. CFO | JOHN GAFFNEY, DEPUTY CFO | TINA WILSON, DEPUTY CFO

## 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 – YTD August 2020)



Revenue Category	FY21 Budget	FY21 August Y-T-D Projection	FY21 August Y-T-D Actual	FY21 August Proj. vs Actual	FY20 August Y-T-D Actual	FY20 vs. FY21 August Y-T-Y
Property Taxes	232,106,376	4,105,198	2,341,796	(1,763,402)	4,405,049	(2,063,253)
Public Utility, Alcohol Beverage & Taxes	100,626,410	5,162,682	4,803,950	(358,732)	6,074,618	(1,270,668)
Local Option Sales Taxes	102,150,372	16,617,369	17,644,765	1,027,396	19,334,029	(1,689,264)
Licenses and Permits	105,375,616	7,468,702	8,221,152	752,450	8,131,845	89,307
Other Revenues	5,489,286	1,545,627	555,149	(990,478)	1,762,117	(1,206,968)
Charges For Services	3,383,385	499,227	375,467	(123,760)	658,650	(283,183)
Fines and Penalties	14,430,426	2,398,762	1,064,378	(1,334,384)	3,539,245	(2,474,867)
Building Rentals and Concessions	4,285,096	2,457,350	2,306,854	(150,496)	2,221,910	84,944
Indirect Cost Recovery	34,877,555	6,092,926	6,282,182	189,256	6,837,075	(554,893)
Hotel & Motel Tax	15,985,075	2,497,705	452,997	(2,044,708)	3,338,788	(2,885,791)
PILOT & Franchise Fees	20,697,855	3,498,360	3,479,464	(18,896)	3,498,360	(18,896)
Intrafund Transfer (Fund Balance)	34,000,000	-	-	-	-	-
<b>Total Revenues</b>	<b>673,407,452</b>	<b>52,343,908</b>	<b>47,528,154</b>	<b>(4,815,754)</b>	<b>59,801,686</b>	<b>(12,273,532)</b>

- FY21 August YTD General Fund revenues are below projected revenues by **\$4.8M** or **-9.2%**.
- Declines in Property Taxes, Fines, Forfeitures & Penalties and Hotel/Motel taxes materially represent the **\$4.8M** variance as follows:
  - Property tax variance is primarily due to a budgeting timing difference. Budget based on LY's September 30 due date. FY21 Property taxes are due October 31.
  - Fines & Forfeitures revenue is experiencing COVID19 induced declines due to closure of City Courts, suspension of parking enforcement and slow down in traffic violation activity,
  - Hotel revenue is experiencing COVID19 induced declines due to the erosion of convention and tourism activity which has resulted in reduced demand and lower room rates.
- Comparing FY20 YTD August actuals to FY21 YTD August actuals, General Fund revenue is lower than prior year by **\$12.3M** or **-25.8%**, which is directly related to the economic impact of COVID19.