



DEPARTMENT OF FINANCE
FY21 GENERAL FUND
MONTHLY REVENUE REPORT
NOVEMBER 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 – YTD November 2020)



Revenue Category	FY21 Budget	FY21 Nov. Y-T-D Proj.	FY21 Nov. Y-T-D Act.	FY21 Nov. Proj. vs Act.	FY20 Nov. Y-T-D Act.	FY20 vs. FY21 Nov. Y-T-Y
Property Taxes	232,106,376	205,982,425	200,803,249	(5,179,176)	206,510,202	(5,706,953)
Public Utility, Alcohol Beverage & Taxes	100,626,410	49,303,888	49,877,872	573,984	50,758,088	(880,216)
Local Option Sales Taxes	102,150,372	42,577,151	45,782,786	3,205,635	49,537,799	(3,755,013)
Licenses and Permits	105,375,616	24,305,447	21,779,571	(2,525,877)	28,183,916	(6,404,345)
Other Revenues	5,489,286	3,082,708	2,869,142	(213,566)	6,432,366	(3,563,224)
Charges For Services	3,383,385	1,484,622	1,821,635	337,013	2,420,292	(598,656)
Fines and Penalties	14,430,426	6,002,650	2,961,354	(3,041,296)	8,969,642	(6,008,288)
Building Rentals and Concessions	4,285,096	3,034,624	2,663,017	(371,607)	2,993,718	(330,701)
Indirect Cost Recovery	34,877,555	15,232,315	15,705,454	473,139	17,092,688	(1,387,234)
Hotel & Motel Tax	15,985,075	6,300,106	1,443,068	(4,857,038)	8,688,010	(7,244,942)
PILOT & Franchise Fees	20,697,855	8,745,901	8,698,661	(47,240)	8,745,901	(47,240)
Subtotal	639,407,452	366,051,838	354,405,810	(11,646,028)	390,332,621	(35,926,811)
Intrafund Transfer (Fund Balance - GF)	34,000,000	-	-	-	-	-
Intrafund Transfer (Fund Balance - BP)	7,326,725	-	-	-	-	-
Total Revenues	680,734,177	366,051,838	354,405,810	(11,646,028)	390,332,621	(35,926,811)

- FY21 November YTD General Fund revenues are below projected revenues by **\$11.6M** or **-3.2%**.
- Property Taxes, License & Permits, Fines & Penalties and Hotel/Motel revenues represent the majority of the **unfavorable** variance as follows:
 - Property tax variance is primarily due to a budget timing difference. Budget based on LY's September 30 due date. FY21 Property taxes were due October 31.
 - License & Permits revenue is down primarily to COVID-19 related factors which has impacted the timing of alcohol license revenue.
 - Fines & Penalties revenue is lower due depressed parking revenue. Changing driving patterns have decreased the volume of people who travel into the City daily.
 - Hotel/Motel revenue continues to experience COVID-19 induced shortfalls due to the erosion of convention and tourism activity which has resulted in reduced demand and lower room rates.
- Sales Tax has a **favorable** variance when compared to YTD projections which included estimated impacts from COVID-19 and has been aided by the conversion from in store shopping to online. This trend is expected to continue through the holiday season but falls short of PRE-COVID trends of the prior year.