



DEPARTMENT OF FINANCE  
**FY21 GENERAL FUND**  
**MONTHLY REVENUE REPORT**  
**DECEMBER 2020**

JANUARY 27, 2021

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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 December 2020)



Revenue Category	FY21 Budget	FY21 Dec. Y-T-D Proj.	FY21 Dec. Y-T-D Act.	FY21 Dec. Proj. vs Act.	FY20 Dec. Y-T-D Act.	FY20 vs. FY21 Dec. Y-T-Y
Property Taxes	232,106,376	209,873,544	218,888,381	9,014,838	210,975,823	7,912,558
Public Utility, Alcohol Beverage & Taxes	100,626,410	50,356,473	51,014,883	658,409	52,271,677	(1,256,795)
Local Option Sales Taxes	102,150,372	51,071,829	55,189,650	4,117,821	59,421,213	(4,231,563)
Licenses and Permits	105,375,616	31,451,745	27,036,742	(4,415,003)	36,343,858	(9,307,115)
Other Revenues	5,489,286	3,669,578	4,628,376	958,798	6,164,425	(1,536,049)
Charges For Services	3,383,385	1,906,992	2,240,715	333,723	2,869,871	(629,155)
Fines and Penalties	14,430,426	7,125,648	3,664,995	(3,460,653)	10,770,912	(7,105,917)
Building Rentals and Concessions	4,285,096	3,221,490	2,731,837	(489,653)	3,118,511	(386,674)
Indirect Cost Recovery	34,877,555	18,278,778	18,846,545	567,767	20,511,225	(1,664,680)
Hotel & Motel Tax	15,985,075	7,475,937	1,653,109	(5,822,828)	10,259,793	(8,606,683)
PILOT & Franchise Fees	20,697,855	10,495,081	10,438,393	(56,688)	10,495,081	(56,688)
<b>Subtotal</b>	<b>639,407,452</b>	<b>394,927,096</b>	<b>396,333,626</b>	<b>1,406,530</b>	<b>423,202,389</b>	<b>(26,868,762)</b>
Intrafund Transfer (Fund Balance - GF)	34,000,000	-	-	-	-	-
Intrafund Transfer (Fund Balance - BP)	7,326,725	-	-	-	-	-
<b>Total Revenues</b>	<b>680,734,177</b>	<b>394,927,096</b>	<b>396,333,626</b>	<b>1,406,530</b>	<b>423,202,389</b>	<b>(26,868,762)</b>

- FY21 December YTD General Fund revenues are ahead of projected revenues by **\$1.4M** or **.38%**.
- Property and Sales Tax revenues represent the majority of the **favorable** variance as follows:
  - Property tax actuals are \$9M higher than budget through December. The City expects total collections to meet FY21 anticipations.
  - Sales Tax has a \$4M favorable variance aided by the conversion from in store shopping to online. This positive trend is expected through fiscal year end but falls short of Pre-COVID trends of the prior year.
- License & Permits, Fines & Penalties and Hotel/Motel revenues continue to trend **unfavorably** as follows:
  - License & Permits revenue is lower primarily from COVID19 related factors which has reduced alcohol license revenue.
  - Fines & Penalties revenue is experiencing COVID19 induced declines due to the previous closure of City Courts, suspension of parking enforcement and slow down in traffic violation activity.
  - Hotel revenue is experiencing COVID19 induced shortfalls due to the erosion of convention and tourism activity which has resulted in reduced demand and lower room rates.