



DEPARTMENT OF FINANCE  
**FY21 GENERAL FUND**  
**MONTHLY REVENUE REPORT**  
**JANUARY 2021**

FEBRUARY 24, 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 January 2021)



Revenue Category	FY21 Budget	FY21 Jan. Y-T-D Proj.	FY21 Jan. Y-T-D Act.	FY21 Jan. Proj. vs Act.	FY20 Jan. Y-T-D Act.	FY20 vs. FY21 Jan. Y-T-Y
Property Taxes	232,106,376	213,969,866	221,975,753	8,005,887	217,068,616	4,907,137
Public Utility, Alcohol Beverage & Taxes	100,626,410	88,101,352	86,153,864	(1,947,488)	57,105,896	29,047,968
Local Option Sales Taxes	102,150,372	60,659,539	66,582,803	5,923,264	71,244,863	(4,662,060)
Licenses and Permits	105,375,616	38,651,508	32,789,885	(5,861,624)	46,365,259	(13,575,374)
Other Revenues	5,489,286	4,478,310	5,061,325	583,015	7,778,812	(2,717,487)
Charges For Services	3,383,385	2,314,059	2,586,464	272,406	3,343,082	(756,618)
Fines and Penalties	14,430,426	8,307,200	4,647,359	(3,659,841)	12,777,317	(8,129,958)
Building Rentals and Concessions	4,285,096	3,399,145	2,838,335	(560,810)	3,317,785	(479,450)
Indirect Cost Recovery	34,877,555	21,325,241	21,987,636	662,395	23,929,763	(1,942,127)
Hotel & Motel Tax	15,985,075	8,894,127	2,366,030	(6,528,097)	11,477,228	(9,111,198)
PILOT & Franchise Fees	20,697,855	12,143,746	12,178,125	34,379	12,244,261	(66,136)
<b>Subtotal</b>	<b>639,407,452</b>	<b>462,244,092</b>	<b>459,167,578</b>	<b>(3,076,514)</b>	<b>466,652,881</b>	<b>(7,485,303)</b>
Intrafund Transfer (Fund Balance - GF)	22,000,000	-	-	-	-	-
Intrafund Transfer (Fund Balance - BP)	19,326,725	-	-	-	-	-
<b>Total Revenues</b>	<b>680,734,177</b>	<b>462,244,092</b>	<b>459,167,578</b>	<b>(3,076,514)</b>	<b>466,652,881</b>	<b>(7,485,303)</b>

FY21 January YTD General Fund revenues are trending below projected revenues by **\$3M** or **.66%**.

Property and Sales Tax revenues contribute to the **favorable** variance:

- Property tax collections are trending to achieve the FY21 budget over the next five-month horizon.
- LOST's positive variance underscores a healthy underlying economy despite COVID19.

Public Utility & Alcohol Beverage Tax, License & Permits, Fines & Penalties and Hotel/Motel revenues continue to trend **unfavorably** as follows:

- Public Utility & Alcohol Beverage Tax, and License & Permits revenues are down primarily from COVID19 related factors which has reduced alcohol related revenue from the hospitality industry.
- Fines & Penalties revenue is experiencing COVID19 induced declines due to temporary closure of City Courts, suspension of parking enforcement and slow down in traffic violation activity due to teleworking.
- Hotel revenue is experiencing COVID19 induced shortfalls due to the erosion of convention and tourism activity, reduced demand and lower room rates.