



DEPARTMENT OF FINANCE
FY21 GENERAL FUND
MONTHLY REVENUE REPORT
APRIL 2021

MAY 26, 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 April 2021)



Revenue Category	FY21 Budget	FY21 Apr. Y-T-D Proj.	FY21 Apr. Y-T-D Act.	FY21 Apr. Proj. vs Act.	FY20 Apr. Y-T-D Act.	FY20 vs. FY21 Apr. Y-T-Y
Property Taxes	232,106,376	226,042,560	230,323,135	4,280,575	225,277,368	5,045,767
Public Utility, Alcohol Beverage & Taxes	100,626,410	97,539,632	92,754,385	(4,785,247)	98,648,632	(5,894,247)
Local Option Sales Taxes	102,150,372	85,033,741	93,934,310	8,900,569	97,275,125	(3,340,815)
Licenses and Permits	105,375,616	92,406,925	49,732,165	(42,674,760)	101,840,787	(52,108,622)
Other Revenues	5,489,286	5,321,327	11,797,462	6,476,135	13,244,830	(1,447,368)
Charges For Services	3,383,385	3,160,503	3,902,877	742,374	4,845,018	(942,141)
Fines and Penalties	14,430,426	11,947,753	7,885,450	(4,062,303)	17,133,498	(9,248,048)
Building Rentals and Concessions	4,285,096	3,932,109	3,169,350	(762,759)	4,095,555	(926,205)
Indirect Cost Recovery	34,877,555	29,449,142	31,410,908	1,961,766	34,185,375	(2,774,467)
Hotel & Motel Tax	15,985,075	13,148,696	4,192,614	(8,956,082)	15,570,427	(11,377,813)
PILOT & Franchise Fees	20,697,855	17,255,471	17,397,322	141,851	17,491,802	(94,480)
Subtotal	639,407,452	585,237,859	546,499,978	(38,737,881)	629,608,417	(83,108,439)
Intrafund Transfer (Fund Balance - GF)	22,000,000	-	-	-	-	-
Intrafund Transfer (Fund Balance - BP)	19,326,725	-	-	-	-	-
Total Revenues	680,734,177	585,237,859	546,499,978	(38,737,881)	629,608,417	(83,108,439)

FY21 April YTD General Fund revenues are trending below projected revenues by **(\$38.7M)** or **-6.6%**.

Alcohol Beverage, Business Licensing, Fines & Penalties and Hotel/Motel revenues contribute to the **unfavorable** balance as follows:

- Alcohol Beverage and Business Licenses are significantly lower due to COVID19 pandemic related factors and City relief efforts which has negatively impacted these revenues
- Fines & Penalties is experiencing COVID19 induced declines due to the temporary closure of City Courts, suspension of parking enforcement and slow down in traffic violation activity due to work from home policies.
- Hotel revenue is experiencing COVID19 induced shortfalls due to the erosion of convention and tourism activity, reduced demand and lower room rates.

Property and Sales Tax revenues continue to trend **favorably** as follows:

- Property tax variance is due primarily to market & new construction value increases.
- Sales Tax revenue continues to trend **favorably** and has been aided by an increased consumer adoption rate from in store shopping to online shopping during the COVID19 pandemic.