



DEPARTMENT OF FINANCE
FY21 GENERAL FUND
MONTHLY REVENUE REPORT
JUNE 2021

MOHAMED BALLA, 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 June 2021)



Revenue Category	FY21 Budget	FY21 June Y-T-D Act.	FY21 Bud. vs Act.	FY20 June Y-T-D Act.	FY20 vs. FY21 June Y-T-Y
Property Taxes	232,106,376	234,166,887	2,060,511	227,987,043	6,179,844
Public Utility, Alcohol Beverage & Taxes	100,626,410	101,305,157	678,747	104,027,100	(2,721,943)
Local Option Sales Taxes	102,150,372	114,764,336	12,613,964	110,769,790	3,994,546
Licenses and Permits	105,528,046	72,439,512	(33,088,534)	119,237,199	(46,797,687)
Other Revenues	11,775,057	10,829,601	(945,456)	16,200,957	(5,371,356)
Charges For Services	3,383,385	4,753,652	1,370,267	6,192,437	(1,438,785)
Fines and Penalties	14,430,426	9,894,591	(4,535,835)	18,540,938	(8,646,347)
Building Rentals and Concessions	4,285,096	3,502,416	(782,680)	4,542,194	(1,039,778)
Indirect Cost Recovery	34,877,555	37,693,089	2,815,534	41,022,450	(3,329,361)
Hotel & Motel Tax	15,985,075	5,884,667	(10,100,408)	11,336,328	(5,451,661)
PILOT & Franchise Fees	20,697,855	20,876,786	178,931	20,990,162	(113,376)
Subtotal (Operating)	645,845,653	616,110,694	(29,734,959)	680,846,598	(64,735,904)
Intrafund Transfer (Fund Balance - GF)	26,571,302	-	-	-	-
Intrafund Transfer (Fund Balance - BP)	19,326,725	-	-	-	-
Total Revenues	691,743,680	616,110,694	(75,632,986)	680,846,598	(64,735,904)

- FY21 June YTD General Fund revenues ended the year below the total annual budget by **(\$75.6M)** or **-10.9%**; and **(\$29.7M)** or **-4.6%** below the operating budget.
- License & Permits, Fines & Penalties and Hotel/Motel revenues are all major contributors to the **unfavorable balance** as follows:
 - License & Permits revenues are down significantly from COVID19 pandemic related factors which has reduced alcohol, hospitality, & other industries' revenues.
 - 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.
- Property and Sales Tax revenues continued to trend **favorably** as follows:
 - Property tax increase is due primarily to market & new construction value increases.
 - Sales Tax revenue continues to trend **upward** and has been aided by the conversion from in store shopping to online.
 - Indirect Cost Revenue exceeded the budget due to a conservative budgeting policy.