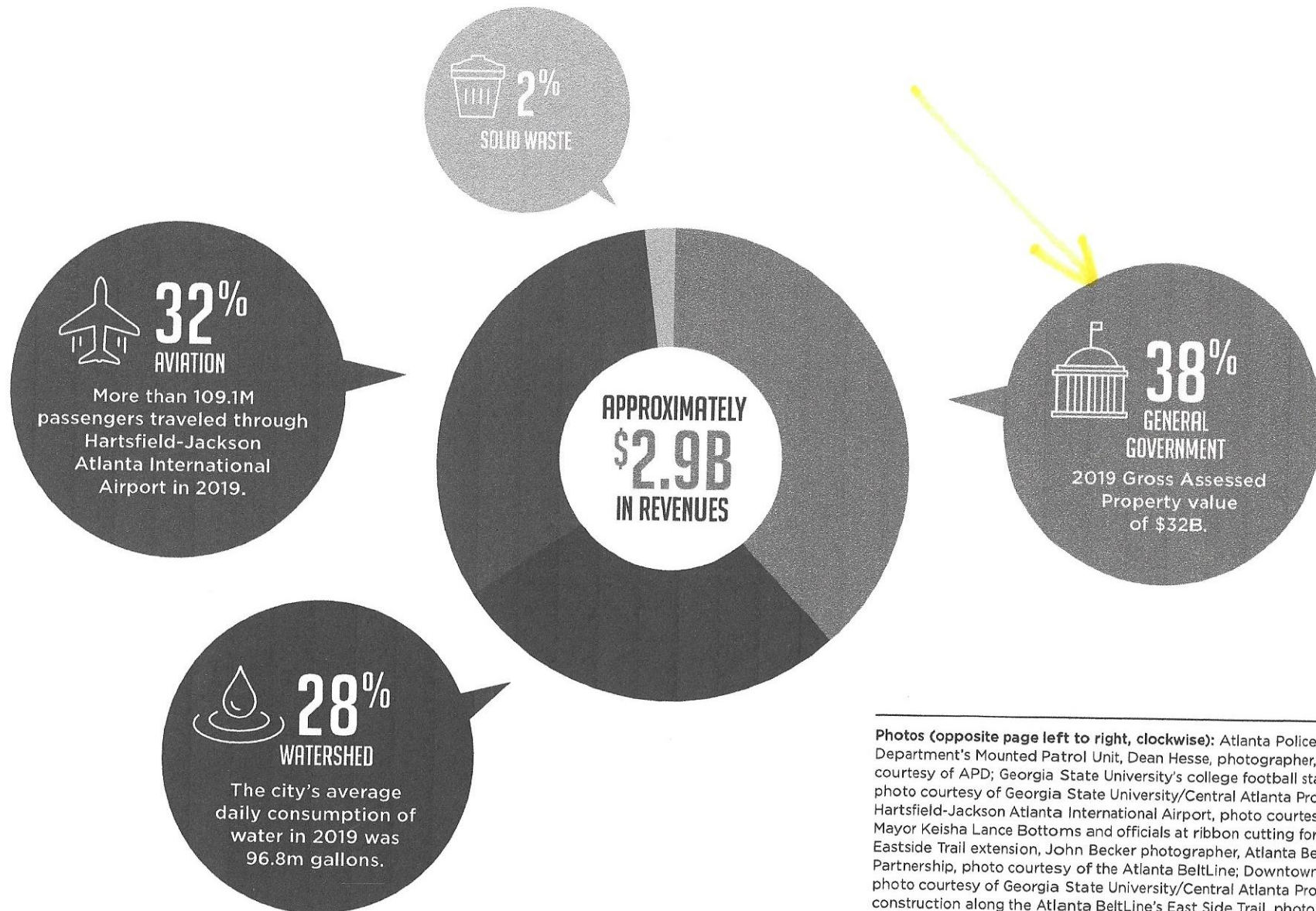


# REVENUES

CITY OF ATLANTA DEPARTMENT OF FINANCE | 2019 PAFR



Photos (opposite page left to right, clockwise): Atlanta Police Department's Mounted Patrol Unit, Dean Hesse, photographer, photo courtesy of APD; Georgia State University's college football stadium, photo courtesy of Georgia State University/Central Atlanta Progress; Hartsfield-Jackson Atlanta International Airport, photo courtesy of DOA; Mayor Keisha Lance Bottoms and officials at ribbon cutting for the new Eastside Trail extension, John Becker photographer, Atlanta BeltLine Partnership, photo courtesy of the Atlanta BeltLine; Downtown Atlanta, photo courtesy of Georgia State University/Central Atlanta Progress; New construction along the Atlanta BeltLine's East Side Trail, photo courtesy of the Atlanta BeltLine.



# REVENUES AND EXPENSES

## STATEMENT OF CHANGES IN NET POSITION as of June 30, 2019 (in thousands)

	Governmental Activities	Business-type Activities	Total 2019	Total 2018
<b>Revenues</b>				
Program Revenues	\$ 285,779	\$ 1,402,465	\$ 1,688,244	\$ 1,603,912
General Revenues	809,494	373,085	1,182,579	919,850
<b>Total Revenues</b>	<b>1,095,273</b>	<b>1,775,550</b>	<b>2,870,823</b>	<b>2,523,762</b>
<b>Expenses</b>				
General Government	344,274	-	344,274	392,479
Public Safety	306,881	-	306,881	314,387
Water and Wastewater System	-	483,199	483,199	479,911
Department of Aviation	-	688,909	688,909	667,442
Sanitation	-	56,108	56,108	54,955
Other	276,220	1,394	277,614	299,758
<b>Total Expenses</b>	<b>927,375</b>	<b>1,229,610</b>	<b>2,156,985</b>	<b>2,208,932</b>
Increase in Net Position Before Transfers	167,898	545,940	713,838	314,830
Transfers In (Out)	21,566	(21,566)	-	-
Increase (Decrease) in Net Position	189,464	524,374	713,838	314,830
Net Position, Beginning of Period	(1,083,601)	7,668,436	6,584,835	6,270,005
<b>Net Position, End of Period</b>	<b>\$ (894,137)</b>	<b>\$ 8,192,810</b>	<b>\$ 7,298,673</b>	<b>\$ 6,584,835</b>

### FY2019 City revenue:

**\$2.9B**  
up **\$347M**  
or **13.8%** from  
FY2018

### FY2019 City expenses:

**\$2.2B**  
down **\$51.9M**  
or **2.4%** from  
FY2018

The City's financial activities in total are made up of two broad classifications: governmental and business-type activities. Additionally, there are two main sources of Revenue for the City: Program Revenues and General Revenues. Program Revenues include charges for services and General Revenues include property and sales taxes.

Photo (above): New construction in Atlanta's Westside Provisions District.



# NET POSITION

## STATEMENT OF NET POSITION as of June 30, 2019 (in thousands)

	Governmental Activities	Business-type Activities	Total 2019	Total 2018
Current Assets	\$ 1,121,646	\$ 3,884,656	\$ 5,006,302	\$ 5,052,180
Capital Assets, Net of Depreciation	1,115,594	11,953,222	13,068,816	12,628,692
Deferred Outflows of Resources	243,603	361,620	605,223	470,073
<b>Total Assets and Deferred Outflows</b>	<b>2,480,843</b>	<b>16,199,498</b>	<b>18,680,341</b>	<b>18,150,945</b>
Current Liabilities	275,695	1,351,177	1,626,872	1,281,354
Non-Current Liabilities	2,629,423	6,419,852	9,049,275	10,017,412
Deferred Inflows of Resources	469,862	235,659	705,521	267,343
<b>Total Liabilities and Deferred Inflows</b>	<b>3,374,980</b>	<b>8,006,688</b>	<b>11,381,668</b>	<b>11,566,109</b>
Net Investment in Capital Assets	59,923	5,958,423	6,018,346	6,077,731
Restricted Net Position	775,513	1,187,039	1,962,552	1,880,007
Unrestricted Net Position	(1,729,573)	1,047,348	(682,225)	(1,372,903)
<b>Total Net Position</b>	<b>\$ (894,137)</b>	<b>\$ 8,192,810</b>	<b>\$ 7,298,673</b>	<b>\$ 6,584,835</b>

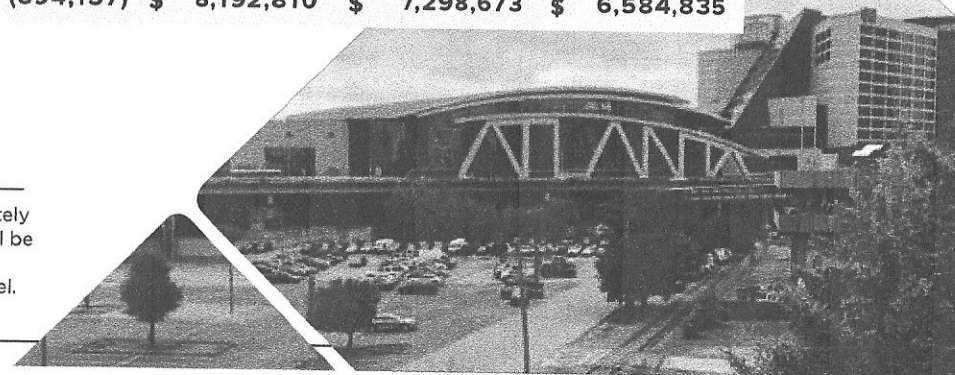
The Statement of Net Position presents information on all of the City's assets and liabilities, deferred outflows, and deferred inflows with the difference between the above reported as Net Position. Net Position is the difference between what the City owns and what the City owes. Positive net position balances indicate a measure of financial stability.

### The City's net position increased:

FROM **\$6.6B** TO **7.3B**  
FY2018 FY2019

The City's financial activities also include Component Units which are legally separate organizations for which the City is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government.

**Photo (right):** The Atlanta Gulch, an area of approximately 50 acres of parking lots and former rail-yards which will be transformed into the Centennial Yards—a mixed-use development including retail, office, residential and hotel.

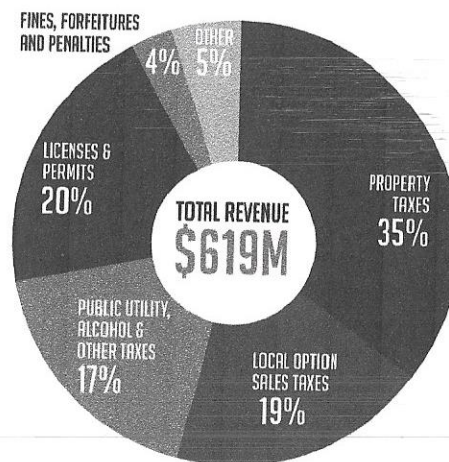




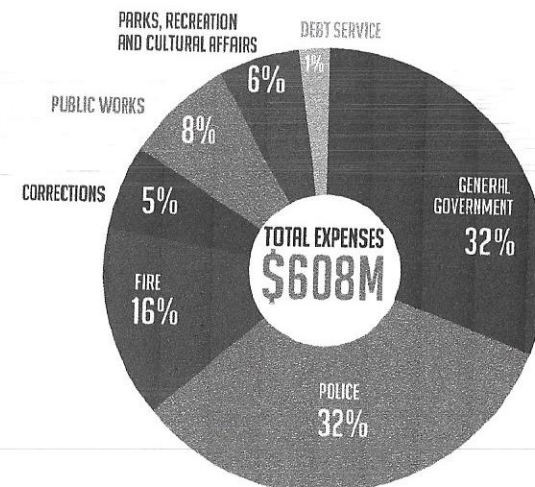
## GENERAL FUND

The General Fund is used to account for all activities of the City not otherwise accounted for by a specified fund. It is also the largest of the City's funds, comprised of mostly general tax revenues and provides basic city services such as Police, Fire & Rescue, and Parks & Recreation Services.

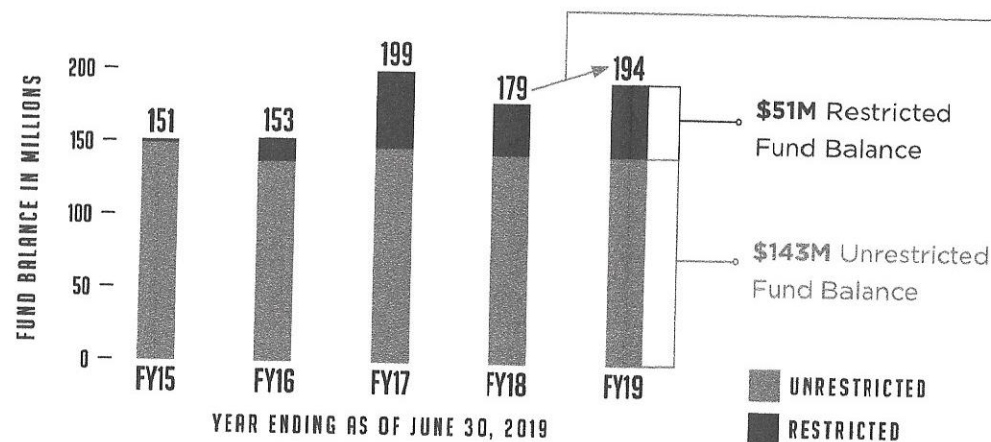
### WHERE THE MONEY COMES FROM



### WHERE THE MONEY GOES



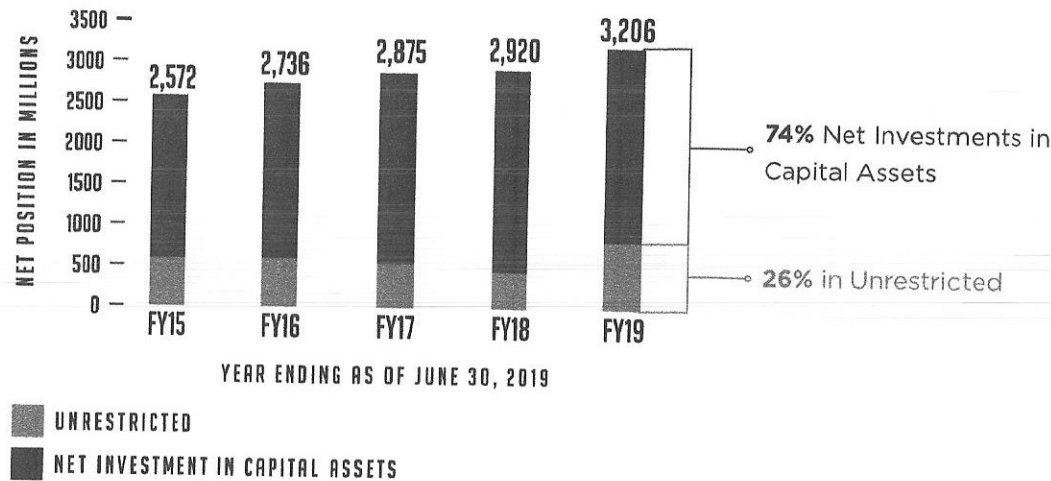
### GENERAL FUND — FUND BALANCE



The increase in fund balance of **\$15M** was due primarily to additional taxes collected offset by operational efficiencies.

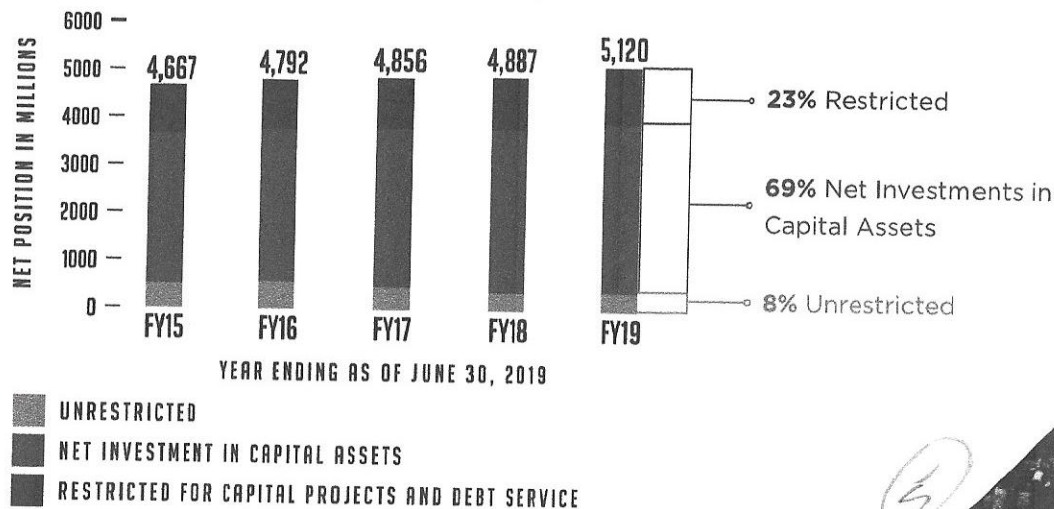
Photos (top to bottom):  
One Museum Place condominiums in Midtown Atlanta's Cultural Arts District; New development in Atlanta's Summerhill neighborhood; Atlanta Police Department Bicycle Response Team during 2018 Super Bowl LIII, photo courtesy APD.

## DEPARTMENT OF WATERSHED MANAGEMENT — NET POSITION



Photos (top to bottom):  
Procter Creek at Grove Park, photo courtesy of DWM; International Terminal at Hartsfield-Jackson Atlanta International Airport, photo courtesy DOA.

## DEPARTMENT OF AVIATION — NET POSITION



5



# DEBT

The City's long-term FY2019 debt activities:



**Long-Term Debt** reflected a net decrease of 5.6% or **\$429.5M**



**General & limited obligation** debt decreased **\$96.2M**



**Department of Aviation** debt, excluding capital leases, decreased **\$448.3M**



**Department of Watershed Management** debt, including GEFA notes payable, increased **\$137.9M**



**Government-wide capital lease obligations** increased **\$14.8M**

Long-Term Debt (in thousands)	Governmental Activities as of 30-Jun-19	Business-type Activities as of 30-Jun-19	Total as of 30-Jun-19	Total as of 30-Jun-18
General obligation and annual bonds	\$ 299,095	\$ -	\$ 299,095	\$ 325,430
Premium on bonds	26,520	-	26,520	30,052
Certificate of participation	67,405	-	67,405	70,685
Deferred issuance premiums	8,139	-	8,139	9,353
APSJFA revenue bonds	22,495	-	22,495	24,850
Deferred issuance premiums	2,701	-	2,701	3,382
SWMA revenue refunding bonds	5,885	-	5,885	7,665
Limited obligation bonds	373,300	-	373,300	431,900
Premium on bonds	14,265	-	14,265	22,000
Section 108 loans	220	-	220	440
Other General Long-term Obligations	41,644	-	41,644	42,469
Intergovernmental agreements-AHOI	424,503	-	424,503	452,845
Notes Payable	982	-	982	-
Water and Wastewater Revenue Bonds	-	2,821,475	2,821,475	2,727,860
Bond issuance discounts	-	(1,631)	(1,631)	(4,391)
Premium on bonds	-	281,788	281,788	231,722
GEFA notes payable	-	193,165	193,165	201,680
Airport Facilities Revenue Bonds	-	2,318,260	2,318,260	2,452,970
Issuance premiums	-	98,893	98,893	112,536
Issuance discounts	-	(106)	(106)	(123)
Bond Anticipation Notes	-	-	0	300,000
City Plaza	-	8,585	8,585	8,915
Premiums	-	893	893	988
Parking Deck	-	14,030	14,030	14,850
Premiums	-	1,950	1,950	1,917
Capital Leases	30,050	164,992	195,043	178,988
<b>Total</b>	<b>\$ 1,317,204</b>	<b>\$ 5,902,294</b>	<b>\$ 7,219,498</b>	<b>\$ 7,648,983</b>



# ASSETS

CITY OF ATLANTA DEPARTMENT OF FINANCE | 2019 PAFR

Capital Assets (in thousands)	Governmental Activities as of 30-Jun-19	Business-type Activities as of 30-Jun-19	Total as of 30-Jun-19	Total as of 30-Jun-18
Land	\$ 228,804	\$ 994,565	\$ 1,223,369	\$ 1,222,122
Land Improvements	17,818	1,739,433	1,757,251	1,835,183
Buildings & Building Improvements	289,503	7,175,053	7,464,556	7,498,672
Other Property and Equipment	70,071	312,504	382,575	391,929
Infrastructure	306,674	-	306,674	338,610
Construction In Progress	202,724	1,731,667	1,934,391	1,342,176
<b>Total</b>	<b>\$ 1,115,594</b>	<b>\$ 11,953,222</b>	<b>\$ 13,068,816</b>	<b>\$ 12,628,692</b>

## The City of Atlanta, Water and Wastewater Bonds receives



In FY19, Fitch Ratings upgraded ratings on the City of Atlanta, Water and Wastewater Bonds from 'A+' to 'AA+'. The credit ratings are signs of confidence in the strong financial position of the City and can impact the bottom line by reducing the cost of borrowing for new infrastructure.

City of Atlanta Municipal Bond Ratings	Moody's Investor Services	Standard & Poor's	Fitch Ratings
General Obligation Bonds	Aa1	AA+	AA+
Water and Wastewater Revenue Bonds	Aa2	AA-	AA-
Hartsfield-Jackson Atlanta International Airport Revenue Bonds	Aa3	AA-	AA-

Photos (top to bottom):  
Construction on the Atlanta BeltLine, photo courtesy of the Atlanta BeltLine; Brochures of Hartsfield-Jackson Atlanta International Airport's ATLNext development program, photo courtesy of DOA.