

# 2014 POPULAR ANNUAL FINANCIAL REPORT

FOR YEAR ENDED JUNE 30, 2014



[ *City of Atlanta, Georgia*  
MAYOR KASIM REED ]



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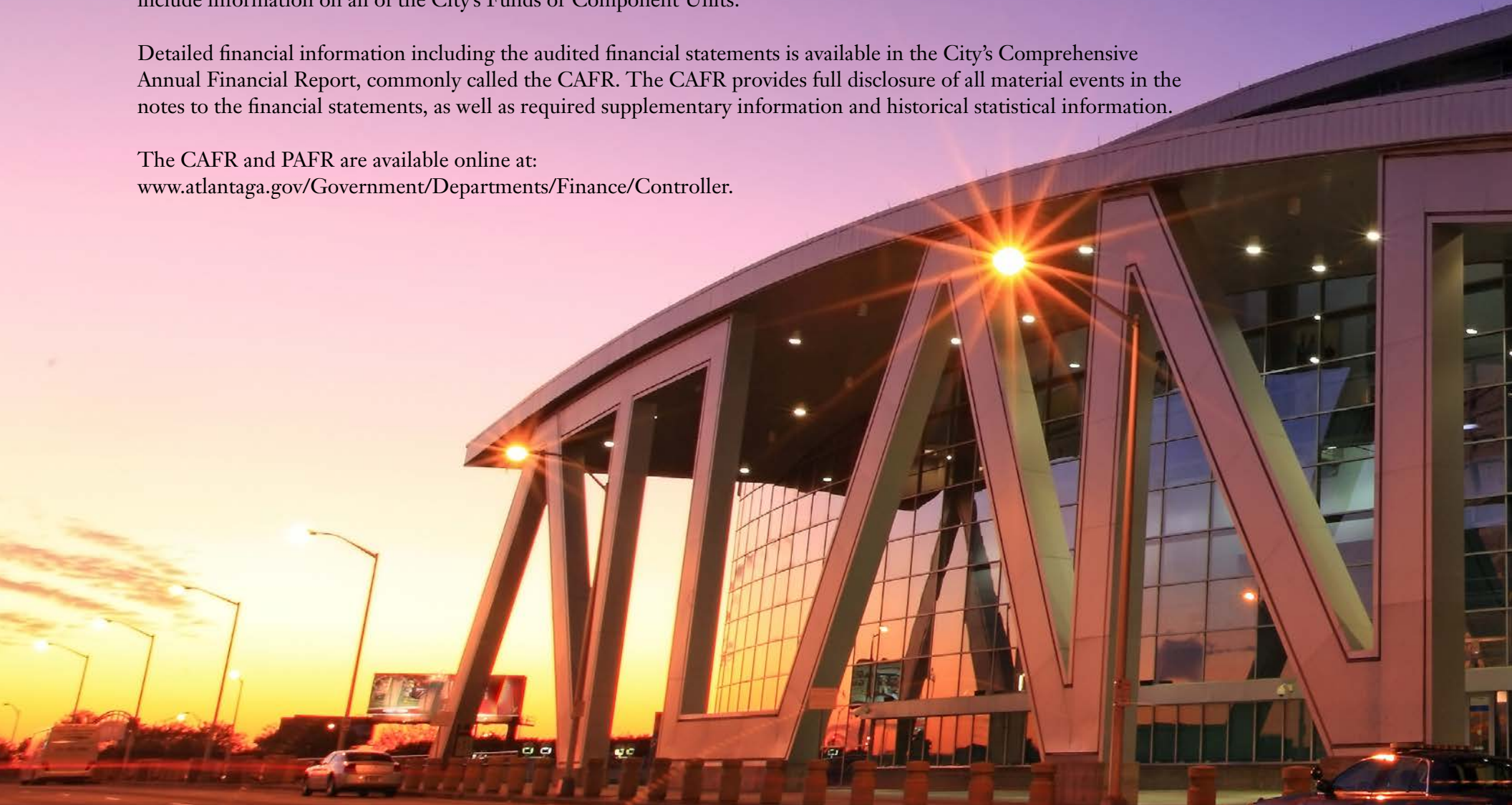
## 2014 POPULAR ANNUAL FINANCIAL REPORT

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The City of Atlanta's Finance Department is proud to present this Popular Annual Financial Report (PAFR). This is a short form report that provides summarized information about the City's financial activities. It is intended to give readers an overview of the City and its finances. It is derived from, but does not provide all the detailed information required by accounting standards (Generally Accepted Accounting Principles – or GAAP). It does not include information on all of the City's Funds or Component Units.

Detailed financial information including the audited financial statements is available in the City's Comprehensive Annual Financial Report, commonly called the CAFR. The CAFR provides full disclosure of all material events in the notes to the financial statements, as well as required supplementary information and historical statistical information.

The CAFR and PAFR are available online at:  
[www.atlantaga.gov/Government/Departments/Finance/Controller](http://www.atlantaga.gov/Government/Departments/Finance/Controller).



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# [ ABOUT *the* CITY ]

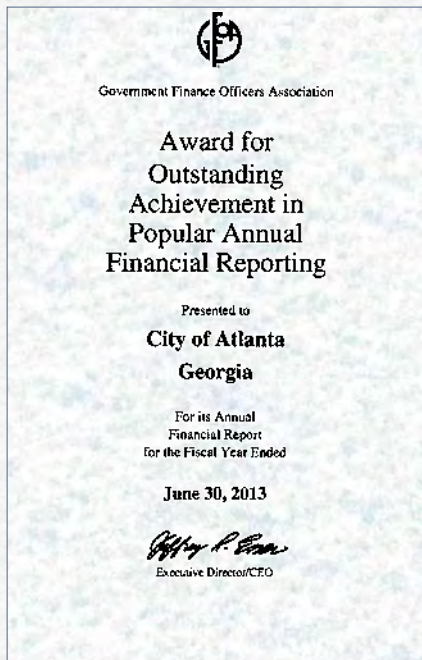
DOWNTOWN ATLANTA



# THE DEPARTMENT OF FINANCE

*The Mission of the Department of Finance:*

**TO PROVIDE LEADING PRACTICE FINANCIAL MANAGEMENT SERVICES AND LEADERSHIP  
TO ACHIEVE CITY OF ATLANTA GOALS AND OBJECTIVES.**



The Department of Finance serves as a strategic business partner to provide excellent service to internal and external customers, deliver a clear and concise picture of the City’s current and future financial position and promote actions to achieve the City’s priorities.

### **OUTSTANDING ACHIEVEMENT IN PAFR REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) to the City of Atlanta for its Popular Annual

Financial Report for the fiscal year ended June 30, 2013. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest national standards for preparation of state and local government popular reports.

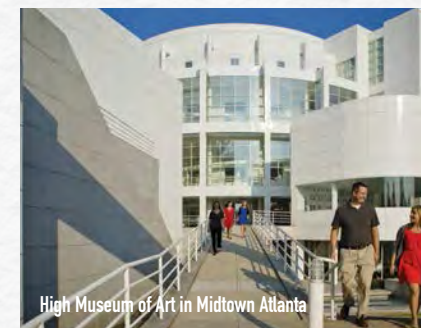
The Comprehensive Annual Financial Report (CAFR), one of the supporting documents for this report, is also award winning, having earned the GFOA’s Certificate of Achievement for Excellence in Financial Reporting for 29 consecutive years.



Centennial Olympic Park



Peachtree Street in Midtown Atlanta



High Museum of Art in Midtown Atlanta



# ATLANTA QUICK FACTS



Atlanta Beltline, Old Fourth Ward

## 9TH

ATLANTA IS THE 9TH LARGEST METRO AREA IN THE COUNTRY WITH A POPULATION OF 5.5 M

### FOUNDED

DECEMBER 1847

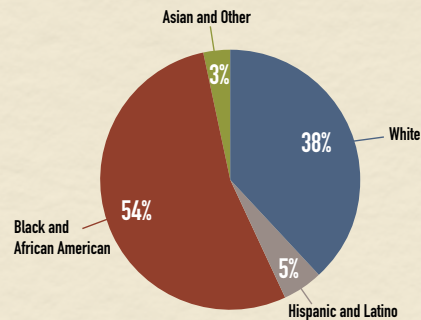
### GEOGRAPHY

LAND ..... 131.4 SQUARE MILES  
 WATER ..... 0.7 SQUARE MILES

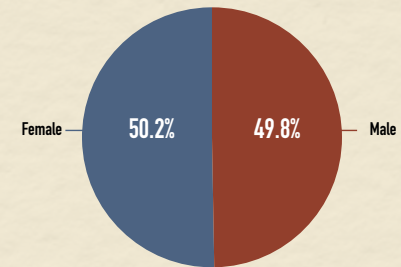
### DEMOGRAPHICS

RESIDENTS<sup>1</sup> ..... 447,841  
 MEDIAN AGE<sup>2</sup> ..... 33.2 YEARS  
 PERSONAL INCOME<sup>3</sup> ..... \$221.8 B  
 PER CAPITA PERSONAL INCOME<sup>3</sup> ..... \$40,647

### RACE AND ETHNICITY



### GENDER



### EDUCATION

HIGH SCHOOL GRADUATES<sup>4</sup> ..... 87.4%  
 BACHELOR'S DEGREE<sup>5</sup> ..... 46.8%  
 NUMBER OF COLLEGES AND UNIVERSITIES ..... 57  
 ANNUAL COLLEGE AND UNIVERSITY ENROLLMENT ..... 250,000

<sup>1</sup>Source: U.S. Census Bureau, QuickFacts population estimate 2013.

<sup>2</sup>Source: U.S. Census Bureau, American Community Survey data for City of Atlanta; data limited to household population, excludes institutions, college dormitories, & other group quarters.

<sup>3</sup>Source: U.S. Department of Commerce, Bureau of Economic Analysis — data reported annually, available through 2012 for Atlanta MSA. This figure is inclusive of Atlanta-Sandy Springs-Roswell.

<sup>4</sup>Source: U.S. Census Bureau, American Community Survey for City of Atlanta, percentage of population that attained high school degree or higher educational degrees; data based on population 25 years and over.

<sup>5</sup>Source: U.S. Census Bureau, American Community Survey for City of Atlanta, percentage of population that attained Bachelor's degree or higher; data based on population 25 years and over.



# ATLANTA BY THE NUMBERS

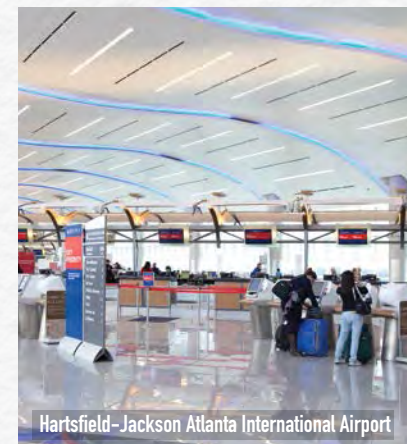
		2011	2012	2013	2014
POLICE	STATIONS	10	15	14	16
	ZONE OFFICES	6	6	6	6
	PATROL UNITS	376	355	357	337
FIRE	STATIONS	35	35	35	35
PUBLIC WORKS	COLLECTION TRUCKS	78	84	85	95
PARKS AND RECREATION	ACREAGE	3,818	3,904	3,922	4,395
	PLAYGROUNDS	109	109	109	111
	BASEBALL/SOFTBALL DIAMONDS	84	85	86	86
	SOCCER/FOOTBALL FIELDS	26	31	32	32
	COMMUNITY CENTERS	42	42	42	42
WATER	WATER MAINS (in miles)	2,766	2,766	2,766	2,766
	STORAGE CAPACITY (in millions of gallons)	246	246	246	247
WASTE WATER	SANITARY SEWERS (in miles)	2,259	2,259	2,259	2,259
	TREATMENT CAPACITY (in millions of gallons per day)	181.7	155.3	181.7	188.0
AVIATION	NUMBER OF RUNWAYS	5	5	5	5
	PASSENGER TRAFFIC (in millions)	90.8	94.3	95.2	94.8



Atlanta Police Department



Atlanta Fire Department



Hartsfield-Jackson Atlanta International Airport

Source: Multiple City of Atlanta Departments

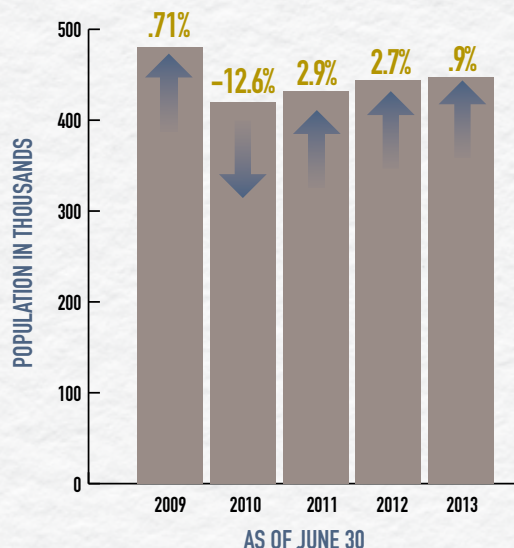


## STATISTICS

### POPULATION/GROWTH RATES

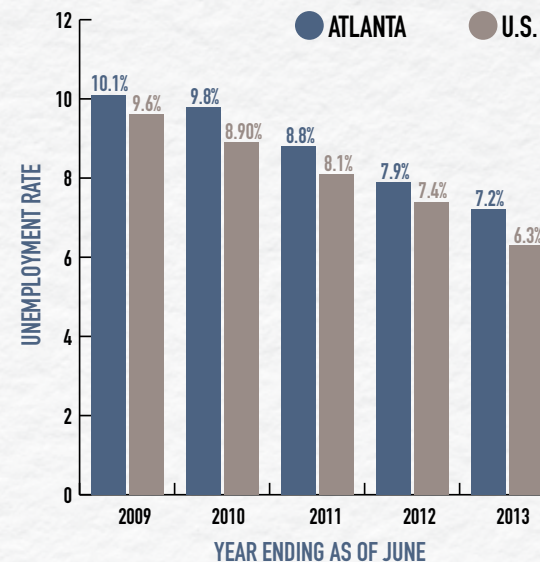
The City of Atlanta's population has been increasing steadily since 2010. The population declined in 2010 as some residents left for suburban metro areas, but that trend has reversed in recent years. The net new population growth is expected to exceed pre-recession levels by 2017.

Source: U.S. Census Bureau, QuickFacts Population Estimate 2013



### UNEMPLOYMENT RATES

The City of Atlanta's unemployment rate has been declining steadily since 2009. The unemployment rate peaked in Atlanta in 2009 (10.10%) and is now 2.9 percentage points lower at 7.2% in 2013. Unemployment is expected to continue declining as total employment is expected to grow by 240,000 by 2017.



Source: U.S. Department of Labor, Bureau of Labor Statistics. This figure is inclusive of Atlanta-Sandy Springs-Roswell.

### EMPLOYMENT BY INDUSTRY

This table shows the estimated average annual employment for the City in 2013 from various industry categories. Figures indicate the percentage of the total employment for each industry category in a given year. Employment for 2013 was concentrated in Transportation, Professional Services, Government and Education Health Service Industries.

Source: Georgia Department of Labor Industry Mix Analysis. These data represent jobs that are covered by unemployment insurance laws.

INDUSTRY	PERCENTAGE OF TOTAL EMPLOYMENT
TRADE, TRANSPORTATION & UTILITIES	21.34%
GOVERNMENT	16.34%
PROFESSIONAL AND BUSINESS SERVICES	14.91%
EDUCATION HEALTH SERVICE	12.54%
LEISURE AND HOSPITALITY	10.44%
MANUFACTURING	9.09%
FINANCIAL ACTIVITIES	5.46%
CONSTRUCTION	3.70%
OTHER SERVICES	6.18%



# STATISTICS

## 2013 TOP 10 EMPLOYERS

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL CITY EMPLOYMENT
1 DELTA AIR LINES, INC.	4,357	2.20%
2 THE COCA-COLA COMPANY	3,498	1.77%
3 ACCENTURE LLP	2,200	1.11%
4 AT&T SERVICES, INC.	2,179	1.10%
5 TURNER BROADCASTING SYSTEM, INC.	2,057	1.04%
6 CABLE NEWS NETWORK	1,823	0.92%
7 AIR SERVICE CORPORATION	1,733	0.88%
8 ALLIED BARTON SECURITY SERVICES	1,467	0.74%
9 TENET HEALTH SYSTEM, INC.	1,359	0.69%
10 DELOITTE CONSULTING LLP	1,195	0.60%
<b>TOTAL</b>	<b>21,868</b>	<b>11.06%</b>



Buckhead Atlanta



**3RD**

ATLANTA IS 3RD IN THE NATION FOR THE NUMBER OF FORTUNE 500 COMPANY HEADQUARTERS WITH 13 CALLING THE METRO AREA HOME.



# ATLANTA CITY GOVERNMENT



Mayor Kasim Reed

## THE CITY COUNCIL

The City’s policy-making and legislative authority are vested in a governing council (City Council) consisting of fifteen members and an elected City Council President who serves as presiding officer.

*The Mission of the City Council:*  
**TO ENSURE THAT ATLANTA IS LED BY A GROUNDBREAKING, STRONG, AND CAPABLE GROUP OF LEADERS THAT WORK FOR THE GOOD OF ALL CITIZENS ACROSS THE CITY.**

The City Council’s primary responsibilities are adopting ordinances, adopting the budget and setting policy for the City. Working hand in hand with Atlanta’s Mayor and the members of the executive branch, the council plays a key role in the budget process and financial well being of Atlanta.

## CONSTITUTION

The fifteen-member City Council is elected on a non-partisan basis. Twelve of the Council members are elected by district. The Mayor, the remaining Council Members and the Council President are elected at large. Council members serve four-year terms, as does the Mayor. The Mayor is limited

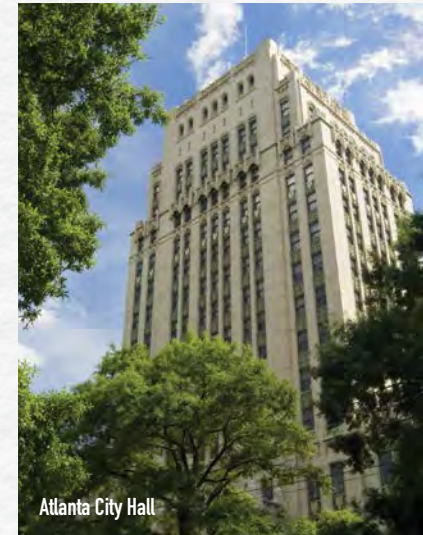
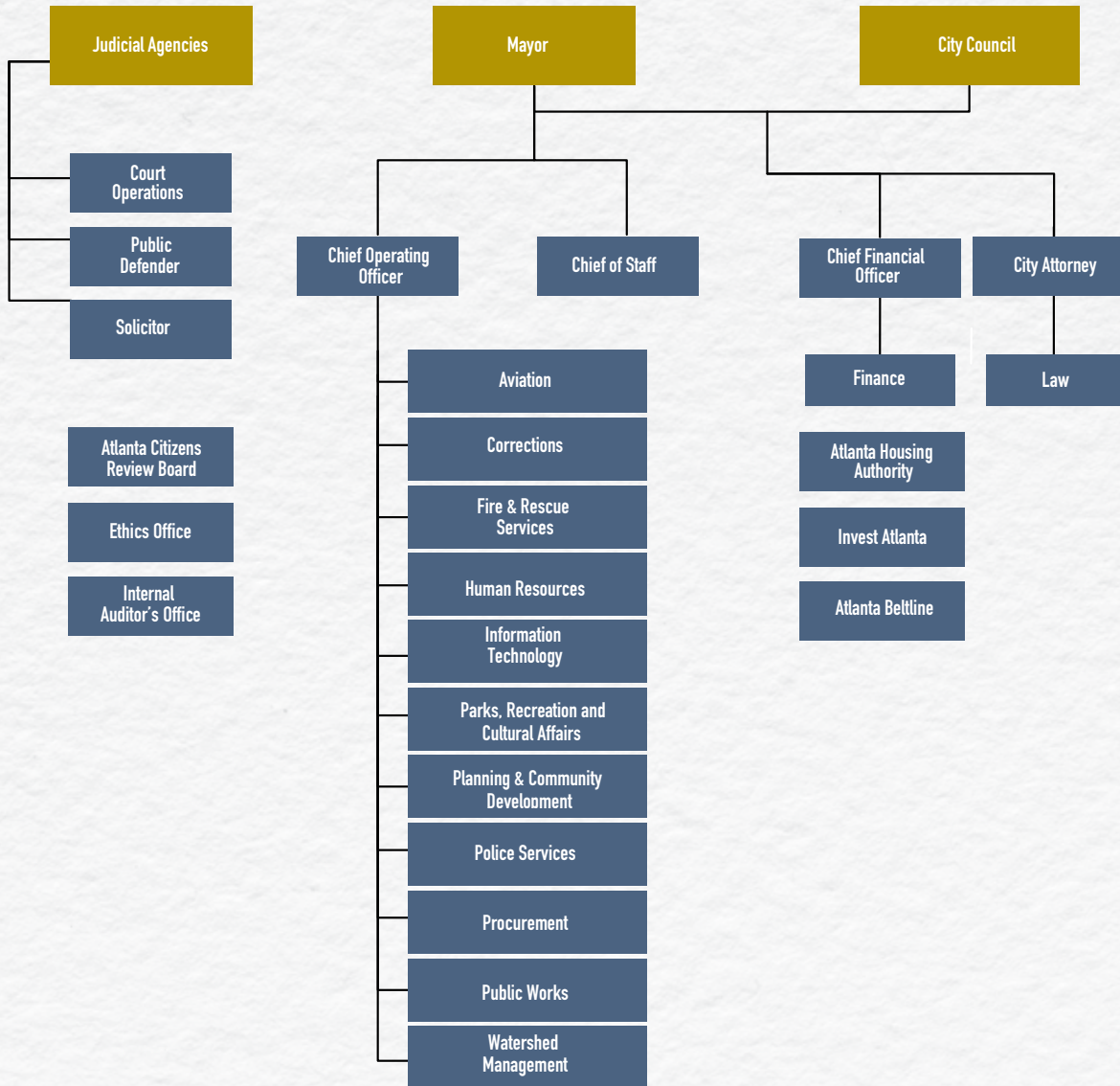
to two consecutive terms. There are no term limits for Council Members or the Council President.

## BUDGET PROCESS

Annual budgets are adopted for the General Fund, Special Revenue Funds and Debt Service Funds with the level of legal budgetary control established at the office level by City Council. The City is required to adopt a balanced budget each year and maintain budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the Mayor and City Council. The amounts of anticipated revenues and appropriated expenditures for the annual budget are controlled by the City Charter and various ordinances adopted by the City Council. Appropriations for capital projects are approved by the City Council principally on an individual basis, when the project is initially approved.



# ORGANIZATIONAL STRUCTURE



Atlanta City Hall



Atlanta City Hall



Atlanta Municipal Court

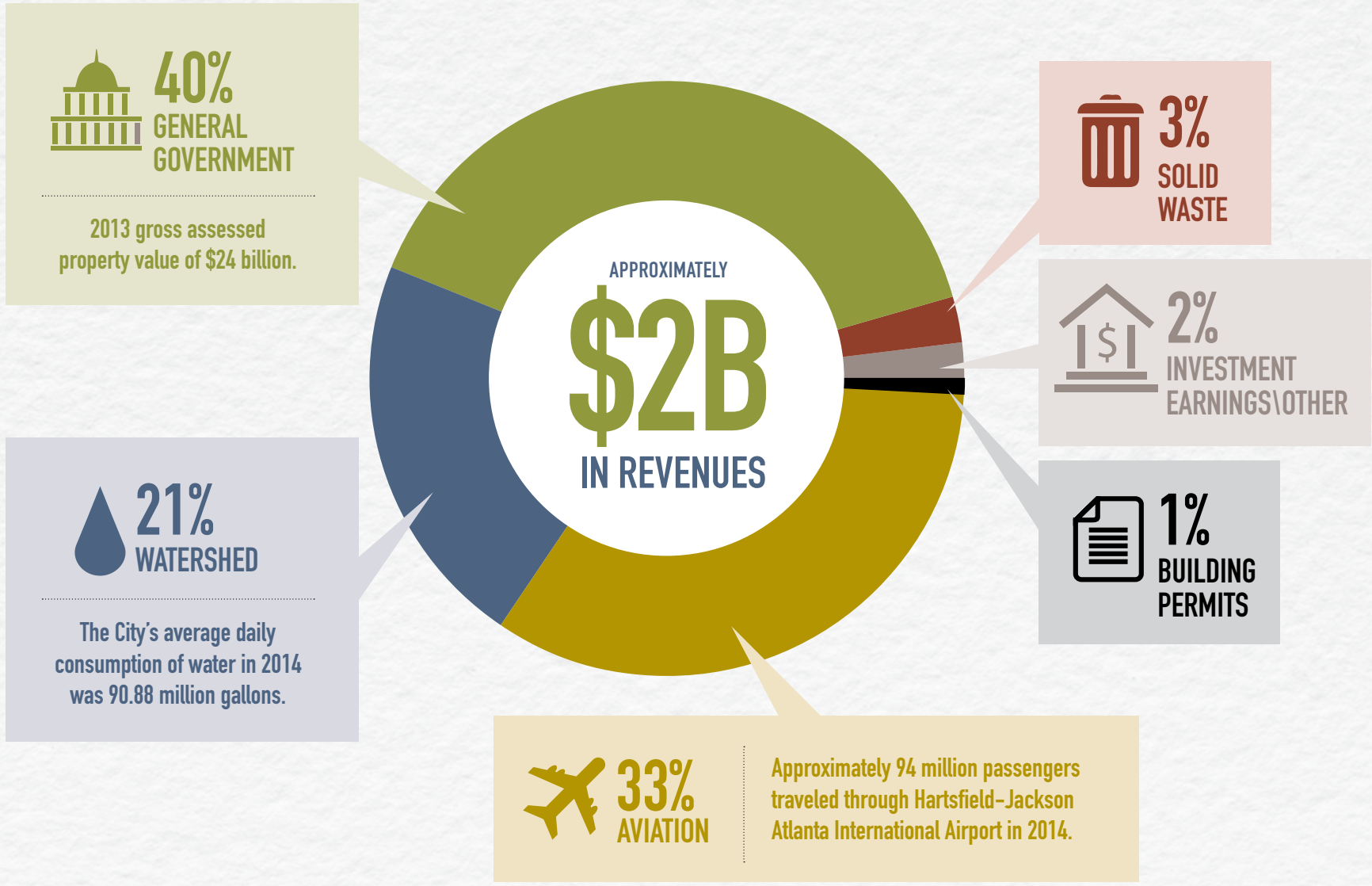


# [ CITY FINANCES ]

PIEDMONT PARK, MIDTOWN ATLANTA



# REVENUES





## REVENUES & EXPENSES

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. Total revenue for the City in FY 2014 totaled \$2.17B, a decrease of \$0.02B or 1% compared to FY 2013. Total expenses for the City were \$2.02B in FY 2014 up \$0.28B or 16% compared to FY 2013. Two significant winter storms hit Atlanta in 2014 causing an unexpected increase in expenses.

### STATEMENT OF ACTIVITIES FOR YEAR ENDED JUNE 30, 2014 (IN MILLIONS)

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL 2014	TOTAL 2013
<b>REVENUES</b>				
PROGRAM REVENUES	\$ 213	\$ 1,251	\$ 1,464	\$ 1,473
GENERAL REVENUES	673	32	706	716
<b>TOTAL REVENUES</b>	<b>887</b>	<b>1,283</b>	<b>2,170</b>	<b>2,190</b>
<b>EXPENSES</b>				
GENERAL GOVERNMENT	347	-	347	148
PUBLIC SAFETY	330	-	330	334
WATER AND WASTEWATER SYSTEM	-	455	455	446
DEPARTMENT OF AVIATION	-	638	638	585
SANITATION	-	55	55	46
OTHER	165	30	195	185
<b>TOTAL EXPENSES</b>	<b>842</b>	<b>1,179</b>	<b>2,021</b>	<b>1,744</b>
INCREASE IN NET POSITION BEFORE TRANSFERS	44	104	149	446
TRANSFERS IN (OUT)	(84)	84	-	-
INCREASE (DECREASE) IN NET POSITION	(40)	189	149	446
NET POSITION, BEGINNING OF PERIOD	372	7,187	7,560	7,114
<b>NET POSITION, END OF PERIOD</b>	<b>\$ 332</b>	<b>\$ 7,376</b>	<b>\$ 7,708</b>	<b>\$ 7,560</b>



## 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 \$7.56B in FY 2013 to \$7.71B in FY 2014. 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.



### STATEMENT OF NET POSITION AS OF JUNE 30, 2014 (IN MILLIONS)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL			
					2014	2013		
CURRENT ASSETS	\$	647	\$	3,446	\$	4,093	\$	4,025
CAPITAL ASSETS, NET OF DEPRECIATION		1,051		10,751		11,802		11,788
DEFERRED OUTFLOWS OF RESOURCES		10		122		132		112
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>		<b>1,708</b>		<b>14,319</b>		<b>16,027</b>		<b>15,926</b>
CURRENT LIABILITIES		166		429		595		558
NON-CURRENT LIABILITIES		1,202		6,514		7,716		7,801
DEFERRED INFLOWS OF RESOURCES		7		-		7		7
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS</b>		<b>1,376</b>		<b>6,944</b>		<b>8,319</b>		<b>8,366</b>
NET INVESTMENT IN CAPITAL ASSETS		53		5,033		5,086		5,111
RESTRICTED NET POSITION		412		936		1,349		1,298
UNRESTRICTED NET POSITION		(133)		1,407		1,274		1,150
<b>TOTAL NET POSITION</b>	\$	<b>332</b>	\$	<b>7,376</b>	\$	<b>7,708</b>	\$	<b>7,560</b>



# GENERAL FUND

Lantern Festival



**5TH**

YEAR IN A ROW THAT CITY REVENUES EXCEEDED EXPENSES CONTRIBUTING TO AN ENDING GENERAL FUND FUND BALANCE OF \$142 MILLION

The general fund is the chief operating fund of the City. This fund (governmental fund) captures the general revenues and continuing expenditures of primary governmental activities including public safety (police and fire), public works (roads and bridges), parks and recreation, cultural affairs and general government. Unlike the government-wide financial statement presented previously, the general fund is presented using a current resources focus (amounts to be collected or paid in the near term).

## GENERAL FUND (IN THOUSANDS)

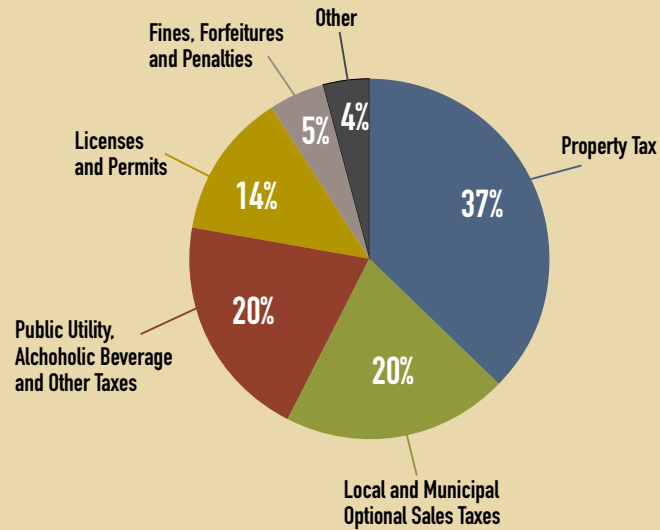
	2010	2011	2012	2013	2014
PROPERTY TAXES	\$ 216,769	\$ 191,460	\$ 185,513	\$ 180,229	\$ 184,436
LOCAL AND MUNICIPAL OPTION SALES TAXES	92,955	93,912	97,400	99,872	99,708
PUBLIC UTILITY, ALCOHOL AND OTHER TAXES	95,344	99,380	96,841	96,781	101,417
LICENSES AND PERMITS	58,130	63,133	59,105	55,641	67,075
CHARGES FOR CURRENT SERVICES	4,418	4,728	4,580	5,293	8,476
FINES, FORFEITURES AND PENALTIES	13,020	20,196	22,050	22,202	24,206
INVESTMENT INCOME	1,263	2,169	1,444	(312)	2,546
BUILDING RENTALS AND CONCESSIONS	8,339	6,276	6,688	6,600	7,036
PILOT AND FRANCHISE FEES*	11,085	26,167	18,697	18,697	19,551
HOTEL-MOTEL EXCISE TAX*	10,533	12,259	12,686	13,529	14,498
OTHER	4,370	5,468	2,415	2,958	3,690
<b>TOTAL REVENUES</b>	<b>\$ 516,226</b>	<b>\$ 525,148</b>	<b>\$ 507,419</b>	<b>\$ 501,490</b>	<b>\$ 532,639</b>
<b>EXPENDITURES</b>					
GENERAL GOVERNMENT	107,312	112,837	110,424	110,733	119,177
POLICE	149,703	153,513	164,117	159,943	170,058
FIRE	71,079	73,535	72,120	72,730	78,989
CORRECTIONS	23,496	20,932	27,496	25,311	30,140
PUBLIC WORKS	20,145	27,517	26,310	25,515	36,787
PARKS, RECREATION AND CULTURAL AFFAIRS	21,708	25,341	27,333	32,237	29,050
DEBT SERVICE	37,081	32,601	31,236	27,458	22,888
<b>TOTAL EXPENDITURES</b>	<b>\$ 430,524</b>	<b>\$ 446,276</b>	<b>\$ 459,036</b>	<b>\$ 453,927</b>	<b>\$ 487,089</b>

\*PILOT and Franchise Fees and Hotel-Motel Excise Taxes are shown as Other Financing Sources in the City's CAFR



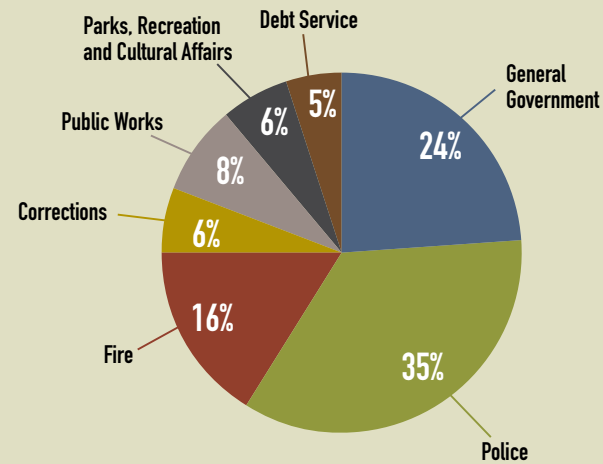
# GENERAL FUND

## WHERE THE MONEY COMES FROM



Taxes comprise the vast majority of the general fund revenues at 77% of the total. Property taxes are the largest funding source at about 32% of total City revenues. Since the low point in 2009, sales taxes have been increasing and represent about 20% of the total revenues in 2014. Licenses, permits and other charges for services make up about 18%, and fines and forfeitures represent about 5% of total general fund revenue.

## WHERE THE MONEY GOES



Almost 57% of the general fund expenditures are for public safety functions including police, fire and corrections. Police spending has increased as a percentage of expenditures since 2009 as a part of the Mayor's commitment to public safety. Public Works expenditures were at 8% of total expenditures, and Parks, Recreation and Cultural Affairs spending remained consistent at 6%. General government expenditures have been declining as a percentage of the total from 29% in 2007 to 24% in 2014. Debt service expenditures comprised the remaining 5% of total general fund expenditures.



# DEBT



Hartsfield-Jackson Atlanta International Airport

THE CITY RECEIVED RATINGS AGENCY UPGRADES ON GENERAL OBLIGATION, WATERSHED AND AIRPORT REVENUE BONDS IN FY 2014

## LONG-TERM DEBT

	GOVERNMENTAL ACTIVITIES AS OF 30-JUN-14	BUSINESS-TYPE ACTIVITIES AS OF 30-JUN-14	TOTAL AS OF 30-JUN-14	TOTAL AS OF 30-JUN-13
GENERAL OBLIGATION AND ANNUAL BONDS	\$ 199,215	\$ -	\$ 199,215	\$ 215,320
PREMIUM ON BONDS	5,961	-	5,961	7,242
SWMA REVENUE REFUNDING BONDS	14,005	-	14,005	15,410
LIMITED OBLIGATION BONDS	518,415	-	518,415	512,485
DISCOUNT ON BONDS	1,106	-	1,106	1,024
SECTION 108 LOANS	1,175	-	1,175	2,180
OTHER GENERAL LONG-TERM OBLIGATIONS	62,224	-	62,224	66,579
INTERGOVERNMENTAL AGREEMENTS-AHOI	133,358	-	133,358	118,924
NOTES PAYABLE	7,683	-	7,683	9,394
WATER AND WASTEWATER REVENUE BONDS	-	3,006,165	3,006,165	3,069,145
PREMIUM ON BONDS	-	37,783	37,783	22,391
GEFA NOTES PAYABLE	-	172,445	172,445	168,829
AIRPORT FACILITIES REVENUE BONDS	-	2,923,325	2,923,325	3,059,455
ISSUANCE DISCOUNT AND REFUNDING LOSSES	-	178,917	178,917	108,129
CAPITAL LEASES	57,129	39,035	96,164	112,547
<b>TOTAL</b>	<b>\$ 1,000,271</b>	<b>\$ 6,357,670</b>	<b>\$ 7,357,941</b>	<b>\$ 7,489,054</b>

## CITY OF ATLANTA MUNICIPAL BOND RATINGS

	MOODY'S INVESTOR SERVICES	STANDARD & POOR'S	FITCH
GENERAL OBLIGATION BONDS	AA2	AA	
WATER AND WASTEWATER REVENUE BONDS	AA3	A+	A+
HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT REVENUE BONDS	AA3	A+	A+



# ASSETS



## CAPITAL ASSETS

	GOVERNMENTAL ACTIVITIES AS OF 30-JUN-14	BUSINESS-TYPE ACTIVITIES AS OF 30-JUN-14	TOTAL AS OF 30-JUN-14	TOTAL AS OF 30-JUN-13
LAND	\$ 205,184	\$ 1,017,353	\$ 1,222,537	\$ 1,235,700
LAND IMPROVEMENTS	3,936	1,836,484	1,840,420	1,904,427
BUILDINGS AND BUILDING IMPROVEMENTS	373,292	6,982,534	7,355,826	7,384,207
OTHER PROPERTY AND EQUIPMENT	55,836	185,054	240,890	205,564
INFRASTRUCTURE	293,189	-	293,189	287,927
CONSTRUCTION IN PROGRESS	119,459	729,820	849,279	770,622
<b>TOTAL</b>	<b>\$ 1,050,896</b>	<b>\$ 10,751,245</b>	<b>\$ 11,802,141</b>	<b>\$ 11,788,447</b>

**\$11.8 B**

TOTAL INVESTMENT IN  
CAPITAL ASSETS —  
66% OF THE CITY'S NET POSITION





## THE REED COMMITMENT

---

**A SAFE CITY**  
PUBLIC SAFETY

**A FINANCIALLY STRONG CITY**  
FISCAL ACCOUNTABILITY AND  
EFFICIENT GOVERNMENT

18

**A CARING CITY**  
CENTERS OF HOPE AND  
THE MAYORS YOUTH PROGRAM

**A WORLD CLASS CITY**  
BUSINESS GROWTH,  
TOURISM AND CONVENTIONS

**A LEADING CITY**  
TRANSPORTATION, SUSTAINABILITY  
AND GREENSPACE



[ CITY PRIORITIES *and*  
ACCOMPLISHMENTS ]

CENTENNIAL OLYMPIC PARK, DOWNTOWN ATLANTA



# CITY PRIORITIES AND ACCOMPLISHMENTS

## PUBLIC SAFETY

- Continue reduction in crime rate, with a goal of a 25% reduction in crimes over Mayor Reed's two terms in office
- Achieve Fire Rescue reaccreditation and upgrade in the City's Public Protection Classification (PPC) rating to Class 1
- Implement recommendations from the natural disaster preparedness commission
- The Atlanta Police Department (APD) achieved a 4% reduction in violent crime during 2013. Since the beginning of 2010, major crimes are down 18% in the City
- The E911 call center achieved a 58% improvement in median dispatch time for priority one fire emergencies from January 2012 to December 2013
- The Atlanta Fire and Rescue department (AFR) invested more than \$6 million during 2013 to improve the condition of its vehicles and equipment



## CITY INFRASTRUCTURE

- Successfully issue a \$250M bond dedicated to addressing the City's \$1B backlog of needed infrastructure repairs
- Meet July 2014 EPA sewer rehabilitation deadlines and initiate a \$250M capital program within the Department of Watershed Management to increase water reliability
- Successfully launch Atlanta Streetcar

## HUMAN CAPITAL AND YOUTH DEVELOPMENT

- The City has established 10 Centers of Hope which are open 6-7 days a week for City of Atlanta youth
- Increase youth enrollment and attendance in afterschool, recreation center programs, and Centers of Hope, as well as meet established quality and safety standards
- Focus on increasing graduate retention rates from local institutions of higher education
- 100% increase in enrollment in afterschool programming during the 2013-2014 school year



## ECONOMIC DEVELOPMENT

- Maintain #1 global passenger ranking and deliver positive passenger volume growth
- Westside and downtown redevelopment (Civic Center, Underground) and Ft. McPherson
- Increase venture capital and startup activity in and around the City
- 4,325 direct jobs were created during 2013



## CITY PRIORITIES AND ACCOMPLISHMENTS

### GOVERNMENT EFFICIENCY AND EXCELLENCE

- Implement reforms recommended by the Blue Ribbon Efficiency Commission to achieve savings necessary to finance infrastructure bonds without raising property taxes
- Successfully launch integrated 311 call center
- Deliver on five consecutive budgets under Mayor Reed with no property tax increases



### FISCAL STABILITY

- Since the start of fiscal year 2010:
  - General Fund reserves have increased by \$135M
  - Deficit fund balances have been reduced by \$60M
  - The City received a three notch rating upgrade from Standard & Poor's (from A to AA) on outstanding General Obligation debt





## GLOSSARY OF TERMS

The following terms are used in this report and are defined below:

### AHOI

Atlanta Housing Opportunity, Inc.

### ASSETS

What the City owns.

### BUSINESS-TYPE ACTIVITIES

Activities financed through fees charged to external parties. Includes Hartsfield-Jackson International Airport, the Department of Watershed Management, Sanitation and other non-major business-type activities, including Underground Atlanta.

### CIP

Construction-In-Progress

### COMPONENT UNITS

Legally separate organizations for which the City is financially accountable. Includes the Atlanta Development Authority (Invest Atlanta), Atlanta Housing Opportunity Inc., The Atlanta Fulton County Recreation Authority and the Atlanta Urban Redevelopment Agency (AURA).

### DEFERRED INFLOW OF RESOURCES

An acquisition of net position by the government that is applicable to a future reporting period.

### DEFERRED OUTFLOW OF RESOURCES

A consumption of net position by the government that is applicable to a future reporting period.

### DOA

Department of Aviation

### DWM

Department of Watershed Management

### GEFA

Georgia Environmental Finance Authority

### GENERAL REVENUES

General Revenues includes property and sales taxes. This is the primary form of funding for governmental funds.

### GOVERNMENTAL ACTIVITIES

Activities generally financed through taxes and intergovernmental revenues. Includes primary governmental functions like public safety, public works, parks and recreation and general government

### LIABILITIES

What the City owes.

### NET POSITION

Difference between assets and liabilities.

### PILOT

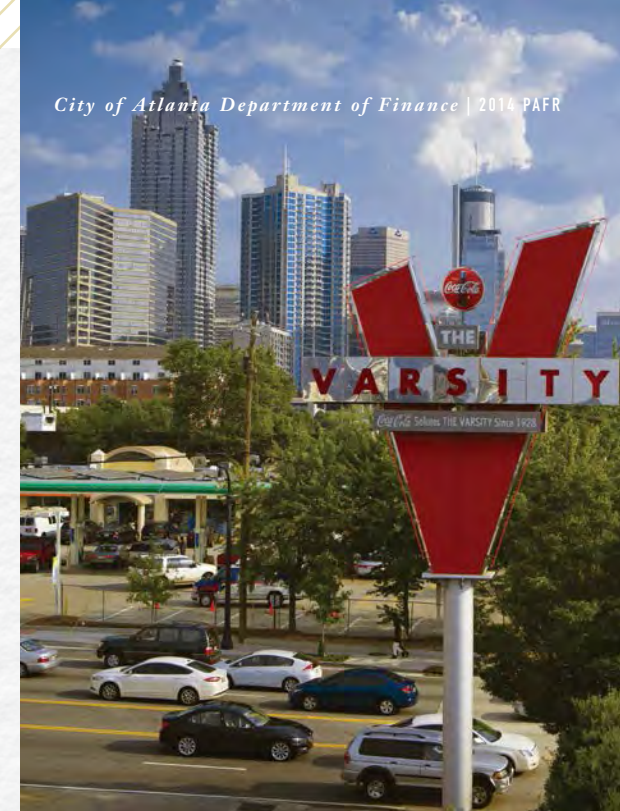
Payment in lieu of taxes.

### PROGRAM REVENUES

Program Revenues is the City's main source of funding (inflow of assets) and is made up mostly of charges for services (both governmental and business-type activities), but also includes operating and capital grants (state or federal).

### SWMA

Solid Waste Management Authority



## COMMENTS AND QUESTIONS

The Department of Finance is committed to accomplishing the Mayor's priorities and providing clear and transparent reporting of the City's financial activities. We hope this report has been helpful in providing a brief overview of the City and its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

City of Atlanta Department of Finance  
Attention: Chief Financial Officer  
11100 City Hall Tower  
68 Mitchell St., SW  
Atlanta, Georgia 30303





**KASIM REED**  
Mayor

**MICHAEL GEISLER**  
Chief Operating Officer

**CANDACE L. BYRD**  
Chief of Staff

**J. ANTHONY BEARD**  
Chief Financial Officer

**CATHY HAMPTON**  
City Attorney

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**MEMBERS OF CITY COUNCIL**

**CEASAR MITCHELL**  
Atlanta City Council, President

**CARLA SMITH**  
District 1

**KWANZA HALL**  
District 2

**IVORY LEE YOUNG, JR**  
District 3

**CLETA WINSLOW**  
District 4

**NATALYN ARCHIBONG**  
District 5

**ALEX WAN**  
District 6

**HOWARD SHOOK**  
District 7

**YOLANDA ADREAN**  
District 8

**FELICIA MOORE**  
District 9

**C.T. MARTIN**  
District 10

**KEISHA LANCE BOTTOMS**  
District 11

**JOYCE M. SHEPERD**  
District 12

**MICHAEL JULIAN BOND**  
Post 1 At-Large

**MARY NORWOOD**  
Post 2 At-Large

**ANDRE DICKENS**  
Post 3 At-Large

**RHONDA DAUPHIN-JOHNSON**  
Municipal Clerk