



MUNICIPALITY OF ANCHORAGE

ASSEMBLY INFORMATION MEMORANDUM

No. AIM 123-2020

Meeting Date: September 15, 2020

1 FROM: Mayor

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3 SUBJECT: Monthly General Government Revenue Status Report to the
4 Assembly – as of August 26, 2020
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7 Attached is information regarding the current status of general government
8 revenues (i.e., series 100 funds only; not including series 200, 300, and 600 fund
9 revenues) as of August 26, 2020. The current Pro Forma 2020 revenue projection
10 represents a **negative variance of \$17.0M (including Fund 163000 and YTD**
11 **unrealized gain/loss on investments)**. The magnitude of this variance is driven
12 by COVID-19 and its affects thus far in 2020. The supporting documents include:
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- 14 (1) Actual year-to-date posted revenues (i.e., all postings in SAP from January 1,
15 2020 through August 26, 2020); and
16
- 17 (2) Revenue projections based on the most recent year-end projection information
18 received from departments (i.e., projections received earlier in August 2020
19 from non-Treasury departments plus Treasury's direct revenue midpoint range
20 projections and overall analysis through August 26, 2020).
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22 Both actual and projected revenues are compared to the most current, applicable
23 approved budget. The revenue data is presented in various forms to suit the interest
24 of the reader (i.e., year-to-date executive summary documents plus quarter-by-
25 quarter analysis).
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27 Per AMC 6.40.015, this AIM serves as notification to the Municipal Assembly of a
28 projected revenue shortfall that exceeds 1% of the total general government
29 operating budget. The negative variance amount of \$17.0M amounts to
30 approximately 3% of the total general government operating budget.
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32 These revenue reports are planned for submittal to the Assembly on a recurring
33 cycle starting with the June report and carrying through with the December report
34 each year. On a quarterly basis, Treasury expects to provide graphs and
35 commentary covering significant cyclical revenues and their historical trends as well
36 as associated current status and year-end projections.
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38 Prepared by: Daniel Moore, Municipal Treasurer
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40 Concurrence: William D. Falsey, Municipal Manager
41 Respectfully submitted: Ethan A. Berkowitz, Mayor