



MUNICIPALITY OF ANCHORAGE
ASSEMBLY INFORMATION MEMORANDUM
AIM 179-2020

Meeting Date: December 8, 2020

1 **FROM:** Mayor

2
3 **SUBJECT:** Monthly General Government Revenue Status Report to the
4 Assembly – as of November 18, 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 November 18, 2020. The current Pro Forma 2020 revenue
10 projection represents a **negative variance of \$23.4M (including Fund 163000 and**
11 **YTD unrealized gain/loss on investments)**. The magnitude of this variance is
12 driven by COVID-19 and its affects thus far in 2020. The supporting documents
13 include:
14

- 15 (1) Actual year-to-date posted revenues (i.e., all postings in SAP from January 1,
16 2020 through November 18, 2020); and
17
18 (2) Revenue projections based on the most recent year-end projection information
19 received from departments (i.e., projections received earlier in November 2020
20 from non-Treasury departments plus Treasury's direct revenue midpoint range
21 projections and overall analysis through November 18, 2020).
22

23 Both actual and projected revenues are compared to the most current, applicable
24 approved budget. The revenue data is presented in various forms to suit the interest
25 of the reader (i.e., year-to-date executive summary documents plus quarter-by-
26 quarter analysis).
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28 Per AMC 6.40.015, this AIM serves as notification to the Municipal Assembly of a
29 projected revenue shortfall that exceeds 1% of the total general government
30 operating budget. The negative variance amount of \$23.4M amounts to
31 approximately 4.3% of the total general government operating budget.
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33 These revenue reports are planned for submittal to the Assembly on a recurring
34 cycle starting with the June report and carrying through with the December report
35 each year. On a quarterly basis, Treasury expects to provide graphs and
36 commentary covering significant cyclical revenues and their historical trends as well
37 as associated current status and year-end projections.
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39 Prepared by: Daniel Moore, Municipal Treasurer

40 Concurrence: Alexander Slivka, CFO

41 Concurrence: William D. Falsey, Municipal Manager

42 Respectfully submitted: Austin Quinn-Davidson, Acting Mayor