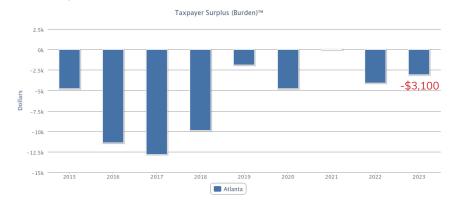
FINANCIAL STATE OF ATLANTA



\$521.2 million
MONEY NEEDED TO PAY BILLS

\$3,100 Taxpayer Burden™

Atlanta's financial condition showed some improvement. But based on our analysis of its audited financial report for fiscal year 2023, the city still needed \$521.2 million to cover its bills, resulting in a Taxpayer Burden[™] of \$3,100. This earned the city a "C" grade from Truth in Accounting, marking it as a Sinkhole City.



Atlanta's financial condition improved slightly, with reported revenues exceeding expenses, boosted by a \$165.8 million increase from higher air passenger traffic. Higher charges for services also contributed to this growth. However, despite these gains, pension liabilities rose to \$1.5 billion due to reported investment losses exceeding 11%. This increase adds long-term financial pressure, highlighting the need for strategic management to address future pension obligations while maintaining fiscal stability.

Atlanta's retiree healthcare liability decreased due to a more favorable discount rate, helping to offset rising pension obligations. While increased passenger traffic and service revenues strengthened the city's finances, managing pension liabilities remains a challenge. Strategic fiscal planning is essential to balance revenue growth with long-term financial responsibilities and ensure continued economic stability.

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Daniels College of Business UNIVERSITY or DENVER School of Accountancy

The data included in this report is derived from Atlanta's 2023 audited Annual Comprehensive Financial Report and retirement plans' reports. To compare prior years and other states' and cities' financial, demographic, and economic information, go to Data-Z.org.

FINANCIAL STATE OF ATLANTA

C FINANCIAL GRADE 41 out of 75 RANKING

FINANCIAL FACTS

- Atlanta had \$3.3 billion available to pay \$3.8 billion worth of bills.
- The outcome was a \$521.2 million shortfall, which breaks down to a burden of \$3,100 per taxpayer.
- Atlanta's finances improved with higher air traffic revenues, but rising pension liabilities, due to investment losses, add long-term pressure.

The City's Bills Exceeded Its Assets

Total Assets	\$21,613,116,000
Minus: Capital Assets	-\$15,270,155,000
Restricted Assets	-\$3,059,860,000
Assets Available to Pay Bills	\$3,283,101,000
Minus: Total Bills*	-\$3,804,329,000
Money needed to pay bills	\$521,228,000
Each taxpayer's share of this burden	\$3,100

*Breakdown of Total Bills

Bonds	\$7,818,196,000
Other Liabilities	\$1,606,779,000
Minus: Debt Related to Capital Assets	-\$7,893,084,000
Unfunded Pension Benefits	\$1,515,998,000
Unfunded Retiree Health Care Benefits	\$756,440,000
Total Bills	\$3,804,329,000

Grade: Bottom line:



Atlanta would need \$3,100 from each of its taxpayers to pay all of its outstanding bills and received a "C" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Burden between \$0 and \$4,999 is given a "C" grade.

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