

**ANNUAL DISCLOSURE FILING
CONCERNING FINANCIAL INFORMATION
OF THE CITY OF ATLANTA
DEPARTMENT OF
AVIATION**

Relating to:

**VARIOUS SERIES OF CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS**

**ALL AS MORE PARTICULARLY
IDENTIFIED ON EXHIBIT A
ATTACHED HERETO**

General

This annual disclosure filing for the fiscal year ended June 30, 2020 (this "Filing"), has been prepared and is being filed by the City of Atlanta (the "City") in connection with its annual continuing disclosure obligations as an "obligated person" (as defined in Rule 15c2-12 of the Securities Exchange Commission ("Rule 15c2-12") promulgated under the Securities and Exchange Act of 1934, as amended), as set forth in the continuing disclosure undertakings the City entered into pursuant to Rule 15c2-12 relating to those certain series of bonds more particularly identified in EXHIBIT A attached hereto. Attached as EXHIBIT B to this Filing is certain annual financial information and operating data with respect to the Airport, the Department of Aviation (the "Department of Aviation"), and the City reported as of June 30, 2020, except where expressly indicated otherwise.

Comprehensive Annual Financial Reports; Audited Financial Statements

Attached as EXHIBIT C to this Filing is the Comprehensive Annual Financial Report for the Fiscal Years ended June 30, 2020 and 2019 for the Department of Aviation, an enterprise fund of the City (the "2020 Department of Aviation CAFR"). The City will contemporaneously file the Comprehensive Annual Financial Report for the Fiscal Years ended June 30, 2020 and 2019 for the City (the "2020 City CAFR" and together with the 2020 Department of Aviation CAFR, the "2020 CAFRs") with this Filing (collectively, the "2020 Annual Filing") on EMMA, which can be accessed at <http://emma.msrb.org>. The 2020 CAFRs include, among other things, (a) the audited financial statements for the Fiscal Years Ended June 30, 2020 and 2019 for the Department of Aviation and (b) the audited financial statements for the Fiscal Years Ended June 30, 2020 and 2019 for the City.

COVID-19 Pandemic

The economic dislocation caused by the COVID-19 pandemic, combined with travel restrictions, public health concerns about the contagion, and social distancing requirements resulted in drastic and unprecedented reductions in passenger volumes and flights at airports worldwide and most other U.S. airports, including the Airport during the fiscal year ended June 30, 2020 ("Fiscal Year 2020"). For certain information regarding the impact of the COVID-19 pandemic on the Airport

and the financial results of the Department of Aviation during Fiscal Year 2020, see "INTRODUCTORY SECTION (Unaudited) - Letter of Transmittal - Economic Conditions and Outlook," "FINANCIAL SECTION - Management's Discussion and Analysis (Unaudited) - Impact of COVID-19 Pandemic on the Airport" and "- Aviation Achievements," and "FINANCIAL SECTION - Notes to Financial Statements - (11) Impact of COVID-19 Pandemic" in the 2020 Department of Aviation CAFR.

Information regarding the COVID-19 pandemic and its effects evolves on a daily basis, rendering predictions difficult to make with any reasonable degree of certainty. Due to the evolving nature of the COVID-19 pandemic and the responses of governments, businesses, and individuals to the COVID-19 pandemic, the City cannot predict, among other things: (a) the scope, duration or extent of the COVID-19 pandemic or any other outbreak or pandemic on: (i) the existing restrictions and warnings or any additional restrictions and warnings which may be imposed by local, state or federal governments, nor the timing of the relaxation or release of such restrictions and (ii) any additional short- or long-term effects the restrictions and warnings imposed by local, state or federal governments may have on the operations of the Airport and the revenues and expenditures of the Department of Aviation; (b) the scope, duration or extent of the COVID-19 pandemic or any other outbreak or pandemic on the local, the State, national or global economy or the impact of such disruption on the operations of the Airport and the revenues and expenditures of the Department of Aviation; or (c) whether any of the foregoing may have a material adverse effect on the operations of the Airport and the revenues and expenditures of the Department of Aviation (collectively, the "Risk Factors").

The information provided by the City in the 2020 Annual Filing includes historical information regarding the operations of the Airport and the financial results of the Department of Aviation, which occurred before the COVID-19 pandemic. In addition, due to the evolving nature of the COVID-19 pandemic, the full impact of the COVID-19 pandemic on the Airport and the Department of Aviation cannot be fully quantified at this time. Accordingly, the information in the 2020 Annual Filing may not be indicative of future results or performance due to the Risk Factors and other factors.

Miscellaneous; Forward-Looking Statements

The 2020 Annual Filing is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of any of the City's debt or securities, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy the City's debt in any jurisdiction. The matters discussed in the 2020 Annual Filing and all other documents issued by the City are for informational purposes only, and holders of the City's debt, potential investors and/or other interested parties should not rely on such information as their sole source of information about matters related to the City's debt or in making an investment decision with respect to the City's existing debt or securities or any other debt or securities which may be offered by the City. Neither the 2020 Annual Filing nor anything in it shall form the basis of any contract or commitment. By the filing of the 2020 Annual Filing, the City makes no recommendations and is not giving any investment advice as to any of the City's debt or securities. In no event shall the City be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, the information contained in this Filing and such information may not be relied upon in evaluating the merits of holding, purchasing or selling any of the City's debt or securities. The information contained in the 2020 Annual Filing, including any forecast financial information, if any,

should not be considered as advice or a recommendation to holders and potential investors in relation to holding, purchasing or selling any such securities. Before acting on any information contained in this Filing holders and potential investors should consider the appropriateness of the information having regard to these matters, any relevant offering document and in particular, holders and potential purchasers should seek independent financial and/or legal advice.

Certain of the information in the 2020 Annual Filing has been compiled from sources believed to be reliable, certain of which has not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions contained or expressed in this Filing.

The 2020 Annual Filing may contain "forward-looking" statements that involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results may differ materially from those expressed or implied by such forward looking statements. Accordingly, the City cautions holders and potential purchasers not to place undue reliance on these statements. All statements other than the statements of historical fact could be deemed forward-looking and should not be considered a comprehensive representation of the City's expected operational or financial performance. All opinions, estimates, projections, forecasts and valuations are preliminary, indicative and are subject to change without notice.

The information in this Filing and the 2020 CAFRs is current as of the dates set forth in this Filing and therein, respectively, and there may be events that have occurred or will occur subsequent to such dates that would have a material adverse effect on the operational or financial information that is presented in this Filing and in the 2020 CAFRs. The City has not undertaken any obligation to update any information in the 2020 Annual Filing.

This Filing is dated December 23, 2020.

EXHIBIT A

LIST OF AFFECTED BONDS

\$238,530,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2020A (NON-AMT)

CUSIP

04780M WW5
04780M WX3
04780M WY1
04780M WZ8
04780M XA2
04780M XB0
04780M XC8

\$126,070,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2020B (AMT)

CUSIP

04780M XD6

04780M XE4

04780M XF1

04780M XG9

04780M XH7

04780M XJ3

04780M XL8

04780M XK0

\$47,150,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2019A (AMT)

CUSIP

04780M UE7
04780M UF4
04780M UG2
04780M UH0
04780M UJ6
04780M UK3
04780M UL1
04780M UM9
04780M UN7
04780M UP2
04780M UQ0
04780M UR8
04780M US6
04780M UT4
04780M UU1
04780M UV9
04780M UW7
04780M UX5
04780M UY3
04780M UZ0
04780M VA4

\$254,215,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2019B (AMT)

CUSIP

04780M VB2
04780M VC0
04780M VD8
04780M VE6
04780M VF3
04780M VG1
04780M VH9
04780M VJ5
04780M VK2
04780M VL0
04780M VM8
04780M VN6
04780M VP1
04780M VQ9
04780M VR7
04780M VS5
04780M VT3
04780M VU0
04780M VV8
04780M VW6
04780M VX4

\$100,585,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2019E (AMT)

CUSIP

04780M VY2
04780M VZ9
04780M WA3
04780M WB1
04780M WC9
04780M WD7
04780M WE5
04780M WF2
04780M WG0
04780M WH8
04780M WJ4
04780M WK1
04780M WL9
04780M WM7
04780M WN5
04780M WP0
04780M WQ8
04780M WR6
04780M WS4
04780M WT2
04780M WU9
04780M WV7

\$141,005,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS
SERIES 2014B (NON-AMT)

CUSIP

04780M SZ3
04780M TA7
04780M TB5
04780M TC3
04780M TD1
04780M TE9
04780M TF6
04780M TG4
04780M TH2
04780M TJ8
04780M TK5
04780M TL3
04780M TM1

\$225,740,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2012C (AMT)

CUSIP

04780M SD2
04780M SE0
04780M SF7
04780M SG5
04780M SH3
04780M SJ9
04780M SK6
04780M SL4
04780M SM2
04780M SN0
04780M SP5
04780M SQ3
04780M SR1
04780M SS9
04780M ST7
04780M SU4

\$184,660,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2012B (NON-AMT)

CUSIP

04780M RD3
04780M RE1
04780M RF8
04780M RG6
04780M RH4
04780M RJ0
04780M RK7
04780M RL5
04780M RM3
04780M RN1
04780M RP6
04780M RQ4
04780M RR2
04780M RS0
04780M RT8
04780M RU5

\$63,695,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2012A (NON-AMT)

CUSIP

04780M PX1
04780M PY9
04780M PZ6
04780M QA0
04780M QB8
04780M QC6
04780M QD4
04780M QE2
04780M QF9
04780M QG7
04780M QH5
04780M QJ1
04780M QK8
04780M QL6
04780M QM4
04780M QN2
04780M QP7
04780M QQ5
04780M QR3
04780M QS1
04780M QT9
04780M QU6

\$216,195,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2011B (AMT)

CUSIP

04780M PA1
04780M PB9
04780M PC7
04780M PD5
04780M PE3
04780M PF0
04780M PG8
04780M PH6
04780M PJ2
04780M PK9

\$224,195,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2011A (NON-AMT)

CUSIP

04780M NG0

04780M NQ8

\$524,045,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2010C

CUSIP

04780M LZ0
04780M MA4
04780M MJ5
04780M MK2
04780M ML0
04780M MM8
04780M MN6
04780M MQ9
04780M MR7
04780M MS5
04780M MT3
04780M MU0

EXHIBIT B

**OPERATING DATA OF THE
CITY OF ATLANTA DEPARTMENT OF AVIATION**

Relating to:

VARIOUS SERIES OF CITY OF ATLANTA

AIRPORT GENERAL REVENUE BONDS

**AS MORE PARTICULARLY IDENTIFIED IN EXHIBIT A
ATTACHED HERETO**

EXHIBIT C

**COMPREHENSIVE ANNUAL FINANCIL REPORT OF THE
CITY OF ATLANTA DEPARTMENT OF AVIATION
CONTAINING THE AUDITED FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**