

**PUBLIC PARKING AUTHORITY OF PITTSBURGH
FISCAL YEAR 2019 TRUSTEE REVENUE FUND BUDGET**

	2018 YE Estimates Revenue Fund	2019 Projections Revenue Fund
BEGINNING BALANCE	15,804,932.00	\$14,057,889
SOURCES		
Projected Operating Income	\$57,940,471	55,834,355
Projected Interest Income	\$527,000	\$500,000
Projected Transfer from Authority's Share of PPC Revenue (Capital Improvements) ¹	\$720,000	\$650,000
Projected Transfer from General Fund ²		
Proceeds from the Sale of Penn Circle N.W.	\$1,000,000	
TOTAL SOURCES	\$60,187,471	\$56,984,355
USES		
Transfer to General Fund for Operating Expenses	31,208,457	31,776,584
Debt Service Principal and Interest Scheduled Payments	\$7,474,618	\$7,473,794
Projected Repayments of Renewal, Replacement, Repair Fund Drawdown	\$0	\$0
Transfer to City of Pittsburgh - Meter Revenue	\$10,095,607	\$9,867,123
Transfer to City of Pittsburgh - Wharf Revenue	\$283,175	\$312,265
Transfer to City of Pittsburgh - Payment in Lieu of Real Estate Taxes	\$1,900,000	\$1,900,000
Authority's share of Excess COOP payments	(\$441,167)	(\$245,788)
Operating Reserve Fund Required Deposits	\$0	53,008.37
Transfer to General Fund for Capital Projects	\$10,678,825	\$10,826,600
Transfer to General Fund for Neighborhood Lots (Capital Projects)	\$720,000	\$650,000
Trustee Fees and Other Expenses	\$15,000	\$15,000
TOTAL USES	\$61,934,514	\$62,628,588
PROJECTED ENDING BALANCE	\$14,057,889	\$8,413,656
<i>PROJECTED CHANGE IN FUND VALUE</i>	(\$1,747,043)	(\$5,644,233)
<i>PROJECTED DEBT SERVICE COVERAGE RATIO</i>	3.65	3.29
	2.06	1.70
Monthly Transfers to Trustee Revenue Funds	\$4,828,373	\$4,652,863
Monthly Transfer to Authority General Fund for Operating Expenses	2,600,705	\$2,648,049

¹ Funds are to be used for the Neighborhood Lots Capital Projects.

² Funds are to be used for soft costs for the 9th & Penn Garage reconstruction.

The funds are to be taken from unrestricted net assets per resolution 45 of 2012.

**THE PUBLIC PARKING AUTHORITY OF PITTSBURGH
2019 GENERAL FUND OPERATING BUDGET
GENERAL FUND SUMMARY**

ACCOUNT	FY 2017 ACTUAL	2018		2019 PROPOSED	INCREASE/(DECREASE) FY 2019 PROPOSED VS. FY 2018 BUDGET	
		AMENDED BUDGET	2018 PROJECTED		AMOUNT	PERCENT
OPERATING REVENUES						
FACILITY PARKING RECEIPTS	36,051,963	34,523,972	35,611,682	33,999,863	(524,109)	(1.5)
METER RECEIPTS-ON STREET	17,634,836	17,651,624	17,924,289	17,625,289	(26,335)	(0.1)
METER RECEIPTS-OFF STREET	2,698,896	2,645,625	2,729,856	2,718,856	73,231	2.8
RESIDENTIAL PARKING PERMIT FEES	424,451	435,000	425,000	425,000	(10,000)	(2.3)
COMMERCIAL RENT	423,032	367,067	429,725	375,752	8,685	2.4
INTEREST INCOME	115,362	88,000	315,000	300,000	212,000	240.9
INTEREST ON KAUFMANN'S NOTE	159,214	158,529	158,529	157,814	(715)	(0.5)
OTHER OPERATING INCOME	294,120	246,648	346,391	231,781	(14,867)	(6.0)
TOTAL OPERATING REVENUES	57,801,874	56,116,465	57,940,471	55,834,355	(282,110)	(0.5)
OPERATING EXPENSES						
SALARIES	5,531,254	6,251,855	5,815,195	6,460,005	208,149	3.3
RETIREMENT	155,620	378,606	368,280	424,960	46,354	12.2
PAYROLL TAXES	457,560	534,698	491,141	555,174	20,476	3.8
HEALTH BENEFITS	1,571,153	1,785,841	1,598,888	1,740,804	(45,037)	(2.5)
SUPPLIES AND EQUIPMENT	450,703	664,791	546,661	676,143	11,352	1.7
UTILITIES	912,578	1,197,132	1,082,353	1,002,043	(195,089)	(16.3)
INSURANCE	695,237	790,897	663,773	781,737	(9,160)	(1.2)
REPAIRS AND MAINTENANCE	2,346,265	2,641,072	2,536,779	2,805,071	163,999	6.2
FLEET EXPENSES	115,268	122,950	119,580	132,100	9,150	7.4
TAXES AND LICENSES	10,472,020	10,048,063	10,364,354	9,928,767	(119,296)	(1.2)
ADDITIONAL PAYMENT TO CITY OF PITTSBURGH	-	-	-	-	-	N/A
OTHER EXPENSES	349,049	403,778	467,318	369,196	(34,582)	(8.6)
CONTRACTUAL SERVICES	3,429,736	3,229,479	3,674,206	3,682,853	453,374	14.0
SECURITY	2,110,614	2,809,960	2,795,100	2,867,980	58,020	2.1
<i>THE FOLLOWING ARE MANAGED FACILITIES EXPENSES- THESE ARE EXPENSES THAT ARE REIMBURSED TO THE FACILITY MANAGEMENT COMPANY</i>						
MANAGED FACILITIES SALARIES	218,053	224,155	214,500	221,000	(3,155)	(1.4)
MANAGED FACILITIES RETIREMENT	3811	4873	2,500	5,000	127	2.6
MANAGED FACILITIES - PAYROLL TAXES	23,796	27,140	25,830	26,631	(509)	(1.9)
MANAGED FACILITIES - HEALTH BENEFITS	15,590	15,000	6,775	16,000	1,000	6.67
MANAGED FACILITIES - SUPPLIES & EQUIPMENT	4,932	4,575	5,726	6,000	1,425	31.1
MANAGED FACILITIES COMMUNICATIONS (UTIL)	855	1,200	1,600	2,400	1,200	100.0
MANAGED FACILITIES - INSURANCE	25,547	25,390	25,023	25,270	-120	(0.5)
MANAGED FACILITIES REPAIRS & MAINTENANCE	7,604	11,500	10,350	11,500	0	0.0
MANAGED FACILITIES OTHER	4,469	5,450	5,135	5,450	0	0.0
MANAGED FACILITIES - SECURITY	263	50	500	500	450	900.0
MANAGED FACILITIES- MANAGEMENT FEE	28,653	30,000	30,000	30,000	-	0.0
TOTAL OPERATING EXPENSES	28,930,630	31,208,457	30,851,567	31,776,584	568,128	1.8
OPERATING REVENUE MINUS EXPENSES	28,871,244	24,908,008	27,088,904	24,057,771	(850,238)	(3.4)

Public Parking Authority of Pittsburgh
Fiscal Year 2019 Capital Additions Budget
Proposed Expenditures: Years 2019 through 2021



Pittsburgh
PARKING
Authority
The Value Parking Network

Funding Type/Project Title	2019	2020	2021	Totals
Concrete Maintenance for Garages/Lots	\$50,000	\$50,000	\$50,000	\$150,000
Capital Leases	\$0	\$62,720	\$5,464	\$68,184
Garage Structural Repairs	\$1,680,750	\$1,099,000	\$1,601,500	\$4,381,250
Garage Elevator Replacement	\$500,000	\$1,675,000	\$0	\$2,175,000
Revenue Control Equipment	\$1,400,000	\$500,000	\$550,000	\$2,450,000
Construction Engineering	\$75,000	\$75,000	\$100,000	\$250,000
Multi-Space Meters	\$130,000	\$100,000	\$65,000	\$295,000
Traffic Bearing Membrane/Waterproofing	\$0	\$0	\$146,000	\$146,000
System Wide Security Upgrades	\$3,450,000	\$0	\$0	\$3,450,000
Structural Steel Painting	\$475,000	\$500,000	\$775,000	\$1,750,000
Vehicle Replacement	\$115,000	\$45,000	\$80,000	\$240,000
Meter Parts & Inventory	\$0	\$0	\$0	\$0
Network/IT/Upgrades and Replacement	\$163,850	\$150,000	\$200,000	\$513,850
Enforcement Handheld Printers and Computers	\$0	\$170,000	\$0	\$170,000
Neighborhood Lot Development and Construction	\$650,000	\$300,000	\$300,000	\$1,250,000
Equipment and Parts	\$412,000	\$120,000	\$75,000	\$607,000
Main Office Repairs	\$30,000	\$20,000	\$20,000	\$70,000
Milling/Asphalt/Lot Repairs	\$75,000	\$75,000	\$75,000	\$225,000
HVAC/Elec/Plumb. Upgrade and Replacement	\$2,170,000	\$1,295,000	\$640,000	\$4,105,000
Facility Expansion Joint Repair	\$0	\$30,000	\$25,000	\$55,000
Automated Time & Attendance System Upgrades	\$0	\$0	\$0	\$0
Financial Accounting System Upgrade	\$0	\$0	\$0	\$0
Commercial Space Upgrade	\$0	\$45,000	\$0	\$45,000
Green/Sustain. Initiatives (Garage Ltg. Upgrades)	\$100,000	\$100,000	\$100,000	\$300,000
Ninth & Penn Reconstruction (New Garage Facility)	\$26,400,000	\$20,300,000	\$0	\$46,700,000
Overall Final Totals	\$37,876,600	\$26,711,720	\$4,807,964	\$69,396,284

Funding Sources

Capital Improvements Funds

Capital Improvements Funds (Authority Share of PPC Fund)

Renewal and Replacement Funds

Proceeds of new bond issue for Ninth & Penn Reconstruction