

**PUBLIC PARKING AUTHORITY OF PITTSBURGH  
2014 AMENDED TRUSTEE REVENUE FUND BUDGET**

	Original 2000 Revenue Fund (Series A and B)	Sept. 2014 Proposed Amendment	Amended 2000 Revenue Fund (Series A and B)
<b>PROJECTED BEGINNING BALANCE (JANUARY 1, 2014)</b>	\$10,000,000		\$10,000,000
<b>INCOME</b>			
Projected FY2014 Operating Income	43,654,393	2,077,914	45,732,307
Projected FY 2014 Interest Income	\$145,000		145,000
Projected FY 2014 Penn Liberty Plaza TIF	\$136,600		136,600
Transfer from Authority's Share of PPC Revenue (Capital Improvements) <sup>1</sup>	\$1,000,000		1,000,000
<b>TOTAL INCOME</b>	<u>44,935,993</u>	<u>2,077,914</u>	<u>47,013,907</u>
<b>EXPENSES</b>			
Transfer to General Fund for 2014 Operating Expenses <sup>2</sup>	30,047,327	610,647	30,657,974
Debt Service Principal and Interest Scheduled Payments	\$8,912,111		8,912,111
Projected Repayments of Renewal, Replacement, Repair Fund Drawdown	\$250,000		250,000
Transfer to City of Pittsburgh - Meter Revenue	743,181		743,181
Transfer to City of Pittsburgh - Wharf Revenue	298,364	13,671	312,035
Operating Reserve Fund Required Deposits	515,772	101,774	617,546
Transfer to General Fund for Capital Projects	\$10,191,017		10,191,017
Transfer to General Fund for Neighborhood Lots (Capital Projects)	\$1,000,000		1,000,000
Trustee Fees and Other Expenses	\$40,000		40,000
<b>TOTAL EXPENSES</b>	<u>51,997,771</u>	<u>\$726,092</u>	<u>\$52,723,864</u>
<b>PROJECTED ENDING BALANCE (DECEMBER 31, 2014)</b>	<u>\$2,938,222</u>	<u>\$1,351,822</u>	<u>\$4,290,043</u>
<i>PROJECTED CHANGE IN FUND VALUE</i>	(\$7,061,778)	\$1,351,822	(\$5,709,957)
<i>PROJECTED DEBT SERVICE COVERAGE RATIO</i>	1.66		1.82
Monthly Transfers to Trustee Revenue Funds	\$3,637,866		\$3,811,026
Monthly Transfer to Authority General Fund for Operating Expenses	\$2,503,944		\$2,554,831

<sup>1</sup> Funds are to be used for the Neighborhood Lots Capital Projects

<sup>2</sup> Includes \$1.3M PILOT payment and an additional \$2.6M payment to the City of Pittsburgh

**FY 2014 PROPOSED AMENDED GENERAL FUND OPERATING BUDGET  
GENERAL FUND SUMMARY**

ACCOUNT	FY 2013 BUDGET	FY 2014 APPROVED	SEPT. 2014 AMENDMENT	FY 2014 AMENDED BUDGET	INCREASE/(DECREASE) FY 2014 AMENDED VS. FY 2013 BUDGET	
					AMOUNT	PERCENT
<b>OPERATING REVENUES</b>						
FACILITY PARKING RECEIPTS	29,413,045	28,721,275	2,044,890	30,766,165	1,353,120	4.6
METER RECEIPTS-ON STREET	8,751,000	11,760,000	-	11,760,000	3,009,000	34.4
METER RECEIPTS-OFF STREET	1,988,000	2,226,061	33,024	2,259,085	271,085	13.6
RESIDENTIAL PARKING PERMIT FEES	300,000	305,000	-	305,000	5,000	1.7
COMMERCIAL RENT	443,000	463,100	-	463,100	20,100	4.5
INTEREST INCOME	1,200	2,000	-	2,000	800	66.7
INTEREST ON KAUFMANN'S NOTE	161,614	161,057	-	161,057	(557)	(0.3)
OTHER OPERATING INCOME	14,700	15,900	-	15,900	1,200	8.2
<b>TOTAL OPERATING REVENUES</b>	<b>41,072,559</b>	<b>43,654,393</b>	<b>2,077,914</b>	<b>45,732,307</b>	<b>4,659,748</b>	<b>11.3</b>
<b>OPERATING EXPENSES</b>						
SALARIES	5,292,985	5,451,922	-	5,451,922	158,937	3.0
RETIREMENT	598,889	618,691	-	618,691	19,802	3.3
PAYROLL TAXES	453,308	471,004	-	471,004	17,696	3.9
HEALTH BENEFITS	1,685,470	1,579,854	-	1,579,654	(105,616)	(6.3)
SUPPLIES AND EQUIPMENT	467,244	504,453	-	504,453	37,209	8.0
UTILITIES	1,403,940	1,217,245	-	1,217,245	(186,695)	(13.3)
INSURANCE	732,544	715,999	-	715,999	(16,545)	(2.3)
REPAIRS AND MAINTENANCE	1,392,659	1,855,212	-	1,855,212	462,553	33.2
FLEET EXPENSES	102,170	110,059	-	110,059	7,889	7.7
TAXES AND LICENSES	9,934,263	9,834,014	566,704	10,400,718	466,455	4.7
ADDITIONAL PAYMENT TO CITY OF PITTSBURGH	1,300,000	2,600,000	-	2,600,000	1,300,000	100.0
OTHER EXPENSES	351,346	312,586	-	312,586	(38,760)	(11.0)
CONTRACTUAL SERVICES	1,512,514	2,571,564	43,943	2,615,507	1,102,993	72.9
SECURITY	1,824,286	1,857,011	-	1,857,011	32,725	1.8
<i>THE FOLLOWING ARE MANAGED FACILITIES EXPENSES (MAN-FAC)- THESE ARE EXPENSES THAT ARE REIMBURSED TO THE FACILITY MANAGEMENT COMPANY</i>						
MANAGED FACILITIES SALARIES	219,200	208,000	-	208,000	(11,200)	(5.1)
MANAGED FACILITIES RETIREMENT	4,000	3,000	-	3,000	(1,000)	(25.0)
MANAGED FACILITIES - PAYROLL TAXES	23,331	24,597	0	24,597	1,266	5.4
MANAGED FACILITIES - HEALTH BENEFITS	21,000	22,040	0	22,040	1,040	4.95
MANAGED FACILITIES - SUPPLIES & EQUIPMENT	2,125	2,600	0	2,600	475	22.4
MANAGED FACILITIES COMMUNICATIONS (UTIL)	0	200	0	200	200	N/A
MANAGED FACILITIES - INSURANCE	24,600	25,000	0	25,000	400	1.6
MANAGED FACILITIES REPAIRS & MAINTENANCE	10,000	8,000	0	8,000	-2,000	(20.0)
MANAGED FACILITIES OTHER	5,225	5,675	0	5,675	450	8.6
MANAGED FACILITIES - SECURITY	800	800	-	800	-	0.0
MANAGED FACILITIES MANAGEMENT FEE	48,000	48,000	-	48,000	-	0.0
<b>TOTAL OPERATING EXPENSES</b>	<b>27,409,899</b>	<b>30,047,327</b>	<b>610,647</b>	<b>30,657,974</b>	<b>3,248,074</b>	<b>11.9</b>
<b>OPERATING REVENUE MINUS EXPENSES</b>	<b>13,662,660</b>	<b>13,607,066</b>	<b>1,467,267</b>	<b>15,074,333</b>	<b>1,411,673</b>	<b>10.3</b>

Public Parking Authority of Pittsburgh  
 Fiscal Year 2014 Capital Additions Budget  
 Proposed Expenditures: Years 2014 through 2016



**Pittsburgh  
 PARKING  
 Authority**  
*The Value Parking Network*

Funding Type/Project Title	2014	2015	2016	Totals
0	\$0	\$0	\$0	\$0
Capital Leases	\$127,578	\$62,720	\$5,464	\$195,762
Garage Structural Repairs	\$900,000	\$1,008,000	\$292,500	\$2,200,500
Garage Elevator Replacement	\$500,000	\$295,000	\$1,925,000	\$2,720,000
Revenue Control Equipment	\$768,500	\$510,000	\$485,000	\$1,763,500
Meter Parts and Inventory	\$0	\$0	\$0	\$0
Multi-Space Meters	\$385,000	\$0	\$0	\$385,000
Partial and Full Depth Slab Repair	\$4,500,000	\$2,760,000	\$2,075,000	\$9,335,000
System wide Security Upgrades	\$15,000	\$452,500	\$175,000	\$642,500
Structural Steel Painting	\$500,000	\$1,148,000	\$160,000	\$1,808,000
Vehicle Replacement	\$105,000	\$30,000	\$0	\$135,000
Grant Street Transportation Center	\$200,000	\$0	\$0	\$200,000
Network/IT/Upgrades and Replacement	\$424,939	\$1,245,000	\$225,000	\$1,894,939
Enforcement Handheld Printers and Computers	\$10,000	\$90,000	\$10,000	\$110,000
Neighborhood Lot Development and Construction	\$1,000,000	\$1,000,000	\$1,000,000	\$3,000,000
Equipment and Parts	\$150,000	\$110,000	\$10,000	\$270,000
Main Office Repairs	\$60,000	\$0	\$0	\$60,000
Milling/Asphalt/Lot Repairs	\$0	\$150,000	\$150,000	\$300,000
HVAC/Elec/Plumb. Upgrade and Replacement	\$1,130,000	\$1,566,000	\$543,000	\$3,239,000
Facility Expansion Joint Repair	\$65,000	\$100,000	\$10,000	\$175,000
Automated Time & Attendance System Upgrades	\$0	\$0	\$0	\$0
Financial Accounting System Upgrade	\$0	\$5,000	\$5,000	\$10,000
Commercial Space Upgrade	\$350,000	\$25,000	\$0	\$375,000
<b>Overall Final Totals</b>	<b>\$11,191,017</b>	<b>\$10,557,220</b>	<b>\$7,070,964</b>	<b>\$28,819,201</b>

New Garage Facilities \$36,000,000  
 Funding Available  
 2005 Construction  
 2005 Deposit Fund  
 Capital Improvements Funds  
 Renewal and Replacement Funds  
 Capital Improvement Fund/Parking Court