

**PUBLIC PARKING AUTHORITY OF PITTSBURGH
FISCAL YEAR 2016 TRUSTEE REVENUE FUND BUDGET**

	2015 Estimates Revenue Fund	2016 Projections Revenue Fund
BEGINNING BALANCE	\$10,631,235	\$12,828,081
INCOME		
Projected Operating Income	53,094,115	55,107,805
Projected Interest Income	\$143,611	\$145,000
Projected Penn Liberty Plaza TIF	\$583,658	\$400,000
Projected Transfer from Authority's Share of PPC Revenue (Capital Improvements) ¹	\$300,000	\$300,000
Projected Transfer from General Fund ²	\$0	\$2,000,000
Forward Delivery Agreement Termination	\$735,000	\$0
TOTAL INCOME	\$54,121,384	57,952,805
EXPENSES		
Transfer to General Fund for Operating Expenses	29,963,431	30,656,621
Debt Service Principal and Interest Scheduled Payments	\$7,333,440	\$8,685,418
Projected Repayments of Renewal, Replacement, Repair Fund Drawdown	\$0	
Transfer to City of Pittsburgh - Meter Revenue	\$7,989,932	7,413,127
Transfer to City of Pittsburgh - Wharf Revenue	\$369,630	369,091
Transfer to City of Pittsburgh - Payment in Lieu of Real Estate Taxes ³	\$0	1,900,000
Operating Reserve Fund Required Deposits	\$0	101,157
Transfer to General Fund for Capital Projects	\$5,954,606	\$13,714,161
Transfer to General Fund for Neighborhood Lots (Capital Projects)	\$300,000	\$300,000
Trustee Fees and Other Expenses	\$13,500	\$40,000
TOTAL EXPENSES	\$51,924,539	\$63,179,575
PROJECTED ENDING BALANCE	\$12,828,081	\$7,601,310
<i>PROJECTED CHANGE IN FUND VALUE</i>	<i>\$2,196,846</i>	<i>(\$5,226,770)</i>
<i>PROJECTED DEBT SERVICE COVERAGE RATIO</i>	<i>3.25</i>	<i>2.88</i>
Monthly Transfers to Trustee Revenue Funds	\$4,424,510	\$4,592,317
Monthly Transfer to Authority General Fund for Operating Expenses	2,496,953	\$2,554,718

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.

³ Prior to 2016 the PILOT was paid through the General Fund.

**THE PUBLIC PARKING AUTHORITY OF PITTSBURGH
2016 GENERAL FUND OPERATING BUDGET
GENERAL FUND SUMMARY**

ACCOUNT	FY 2014 ACTUAL	2015 AMENDED BUDGET	2015 thru AUG	2015 PROJECTED	2016 PROPOSED	INCREASE/(DECREASE) FY 2016 PROPOSED VS. FY 2015 BUDGET	
						AMOUNT	PERCENT
OPERATING REVENUES							
FACILITY PARKING RECEIPTS	31,500,891	33,924,570	23,252,576	34,867,840	36,933,445	3,008,875	8.9
METER RECEIPTS-ON STREET	12,001,959	14,506,437	9,670,958	14,547,986	14,282,350	(224,087)	(1.5)
METER RECEIPTS-OFF STREET	2,342,572	2,271,893	1,637,304	2,460,965	2,460,965	179,072	7.9
RESIDENTIAL PARKING PERMIT FEES	377,012	370,000	260,945	410,324	410,500	40,500	10.9
COMMERCIAL RENT	476,539	481,500	304,109	441,333	400,780	(80,740)	(13.2)
INTEREST INCOME	4,847	3,500	1,516	2,800	2,800	(700)	(20.0)
INTEREST ON KAUFMANN'S NOTE	161,067	160,471	107,048	160,471	159,888	(585)	(0.4)
OTHER OPERATING INCOME	217,917	110,261	26,752	212,397	467,099	358,838	323.8
TOTAL OPERATING REVENUES	47,082,894	51,808,532	35,261,208	53,094,115	55,107,805	3,299,173	6.4
OPERATING EXPENSES							
SALARIES	5,010,455	5,522,151	3,437,832	5,223,382	5,865,260	343,109	6.2
RETIREMENT	801,722	864,977	365,522	554,816	458,528	(106,449)	(18.8)
PAYROLL TAXES	429,603	476,825	307,027	452,724	507,630	30,805	6.5
HEALTH BENEFITS	1,262,181	1,783,884	910,141	1,407,170	1,910,987	127,102	7.1
SUPPLIES AND EQUIPMENT	436,074	482,089	244,391	436,093	515,340	53,251	11.5
UTILITIES	1,162,067	1,204,769	794,231	1,219,348	1,263,459	58,690	4.9
INSURANCE	665,865	715,444	445,401	673,123	759,536	44,092	6.2
REPAIRS AND MAINTENANCE	1,726,647	2,068,890	1,392,980	2,232,664	2,450,352	381,462	18.4
FLEET EXPENSES	82,673	106,345	63,450	104,819	114,638	8,293	7.8
TAXES AND LICENSES	10,573,373	11,817,378	8,090,984	12,105,688	10,742,076	(1,075,301)	(9.1)
ADDITIONAL PAYMENT TO CITY OF PITTSBURGH	2,600,000	-	-	-	-	-	N/A
OTHER EXPENSES	255,187	318,505	180,534	418,253	332,828	14,323	4.5
CONTRACTUAL SERVICES	2,551,028	2,693,698	1,734,129	2,616,166	2,811,430	117,732	4.4
SECURITY	1,841,852	1,887,390	1,307,663	1,984,032	2,577,945	690,555	36.6
<i>THE FOLLOWING ARE MANAGED FACILITIES EXPENSES (MAN-FAC)- THESE ARE EXPENSES THAT ARE REIMBURSED TO THE FACILITY MANAGEMENT COMPANY</i>							
MANAGED FACILITIES SALARIES	212,336	215,000	143,222	215,200	218,250	3,250	1.5
MANAGED FACILITIES RETIREMENT	2462	2475	2,181	3,300	3,300	825	33.3
MANAGED FACILITIES - PAYROLL TAXES	25,832	25,891	14,584	26,076	26,445	554	2.1
MANAGED FACILITIES - HEALTH BENEFITS	21,589	22,000	15,419	21,600	21,600	(400)	(1.82)
MANAGED FACILITIES - SUPPLIES & EQUIPMENT	3,333	4,100	1,131	4,500	4,500	400	9.8
MANAGED FACILITIES COMMUNICATIONS (UTIL)	0	0	716	1,100	1,100	1,100	N/A
MANAGED FACILITIES - INSURANCE	25,037	25,680	16,767	25,050	25,166	-514	(2.0)
MANAGED FACILITIES REPAIRS & MAINTENANCE	10,283	12,000	6,634	10,300	10,300	-1,700	(14.2)
MANAGED FACILITIES OTHER	5,047	5,900	3,135	5,450	5,450	(450)	(7.6)
MANAGED FACILITIES - SECURITY	283	300	120	300	300	-	0.0
MANAGED FACILITIES-MANAGEMENT FEE	33,840	27,740	120	30,200	30,200	2,480	8.9
TOTAL OPERATING EXPENSES	29,538,668	29,963,431	19,460,444	29,771,352	30,656,621	683,190	2.3
OPERATING REVENUE MINUS EXPENSES	17,544,226	21,845,201	15,780,764	23,322,763	24,451,184	2,605,983	11.9

Public Parking Authority of Pittsburgh
 Fiscal Year 2015 Capital Additions Budget
 Proposed Expenditures: Years 2016 through 2018



**Pittsburgh
 PARKING
 Authority**
The Value Parking Network

Funding Type/Project Title	2016	2017	2018	Totals
Concrete Maintenance for Garages/Lots	\$50,000	\$50,000	\$50,000	\$150,000
Capital Leases	\$127,578	\$62,720	\$5,464	\$195,762
Garage Structural Repairs	\$7,608,833	\$5,465,000	\$3,000,000	\$16,073,833
Garage Elevator Replacement	\$325,000	\$500,000	\$500,000	\$1,325,000
Revenue Control Equipment	\$637,750	\$315,000	\$320,000	\$1,272,750
Meter Parts and Inventory	\$0	\$0	\$0	\$0
Multi-Space Meters	\$130,000	\$130,000	\$65,000	\$325,000
Traffic Bearing Membrane/Waterproofing	\$20,000	\$110,000	\$215,000	\$345,000
System Wide Security Upgrades	\$0	\$495,000	\$1,225,000	\$1,720,000
Structural Steel Painting	\$0	\$1,000,000	\$500,000	\$1,500,000
Vehicle Replacement	\$130,000	\$60,000	\$25,000	\$215,000
Grant Street Transportation Center	\$500,000	\$375,000	\$0	\$875,000
Network/IT/Upgrades and Replacement	\$652,000	\$400,000	\$450,000	\$1,502,000
Enforcement Handheld Printers and Computers	\$225,000	\$0	\$0	\$225,000
Neighborhood Lot Development and Construction	\$300,000	\$300,000	\$300,000	\$900,000
Equipment and Parts	\$63,000	\$70,500	\$7,500	\$141,000
Main Office Repairs	\$65,000	\$20,000	\$20,000	\$105,000
Milling/Asphalt/Lot Repairs	\$75,000	\$75,000	\$75,000	\$225,000
HVAC/Elec/Plumb. Upgrade and Replacement	\$490,000	\$465,000	\$775,000	\$1,730,000
Facility Expansion Joint Repair	\$0	\$180,000	\$0	\$180,000
Automated Time & Attendance System Upgrades	\$0	\$0	\$0	\$0
Financial Accounting System Upgrade	\$0	\$70,000	\$0	\$70,000
Commercial Space Upgrade	\$15,000	\$0	\$15,000	\$30,000
Green/Sustainable Initiatives	\$300,000	\$300,000	\$300,000	\$900,000
Ninth & Penn Reconstruction (New Garage Facility)	\$2,000,000	\$48,000,000	\$0	\$50,000,000
Overall Final Totals	\$13,714,161	\$58,443,220	\$7,847,964	\$80,005,345

New Garage Facilities

\$48,000,000