

**PUBLIC PARKING AUTHORITY OF PITTSBURGH
FISCAL YEAR 2017 TRUSTEE REVENUE FUND BUDGET**

	2016 YE Estimates Revenue Fund	2017 Projections Revenue Fund
BEGINNING BALANCE	\$13,565,121	\$16,208,958
INCOME		
Projected Operating Income	55,474,790	55,630,434
Projected Interest Income	\$69,500	\$69,500
Projected Penn Liberty Plaza TIF	\$420,000	\$0
Projected Transfer from Authority's Share of PPC Revenue (Capital Improvements) ¹	\$300,000	\$1,350,000
Projected Transfer from General Fund ²	\$0	\$2,000,000
TOTAL INCOME	56,264,290	59,049,934
EXPENSES		
Transfer to General Fund for Operating Expenses	30,656,820	30,811,383
Debt Service Principal and Interest Scheduled Payments	\$8,685,418	7,988,218.00
Projected Repayments of Renewal, Replacement, Repair Fund Drawdown	\$0	\$0
Transfer to City of Pittsburgh - Meter Revenue	9,356,447	9,547,305
Transfer to City of Pittsburgh - Wharf Revenue	393,964	360,291
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	(\$788,131)	(516,642)
Operating Reserve Fund Required Deposits	\$100,935	18,857
Transfer to General Fund for Capital Projects	\$3,000,000	\$14,734,828
Transfer to General Fund for Neighborhood Lots (Capital Projects)	\$300,000	\$1,350,000
Trustee Fees and Other Expenses	\$15,000	\$20,000
TOTAL EXPENSES	53,620,453	\$66,214,240
PROJECTED ENDING BALANCE	\$16,208,958	\$9,044,652
<i>PROJECTED CHANGE IN FUND VALUE</i>	<i>\$2,643,837</i>	<i>(\$7,164,306)</i>
<i>PROJECTED DEBT SERVICE COVERAGE RATIO</i>	<i>2.91</i>	<i>3.12</i>
Monthly Transfers to Trustee Revenue Funds	\$4,622,899	\$4,635,869
Monthly Transfer to Authority General Fund for Operating Expenses	2,554,735	\$2,567,615

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
2017 GENERAL FUND OPERATING BUDGET
GENERAL FUND SUMMARY**

ACCOUNT	FY 2015 ACTUAL	2016 BUDGET	2016 PROJECTED	2017 PROPOSED	INCREASE/(DECREASE) FY 2017 PROPOSED VS. FY 2016 BUDGET	
					AMOUNT	PERCENT
OPERATING REVENUES						
FACILITY PARKING RECEIPTS	34,796,709	36,933,445	35,050,515	34,964,375	(1,969,070)	(5.3)
METER RECEIPTS-ON STREET	14,675,519	14,282,350	16,502,496	16,797,856	2,515,506	17.6
METER RECEIPTS-OFF STREET	2,436,137	2,450,965	2,666,405	2,637,093	186,128	7.6
RESIDENTIAL PARKING PERMIT FEES	417,899	410,500	426,429	426,500	16,000	3.9
COMMERCIAL RENT	439,312	400,760	416,460	415,869	15,109	3.8
INTEREST INCOME	1,544	2,800	5,954	5,954	3,154	112.6
INTEREST ON KAUFMANN'S NOTE	160,471	159,886	159,886	159,209	(677)	(0.4)
OTHER OPERATING INCOME	415,811	467,099	246,645	223,578	(243,521)	(52.1)
TOTAL OPERATING REVENUES	53,343,402	55,107,805	55,474,790	55,630,435	522,630	0.9
OPERATING EXPENSES						
SALARIES	5,163,284	5,865,262	5,389,194	5,880,063	14,800	0.3
RETIREMENT	552,652	458,527	432,986	462,832	4,311	0.9
PAYROLL TAXES	439,347	507,628	470,749	506,833	(795)	(0.2)
HEALTH BENEFITS	1,339,011	1,910,986	1,441,568	1,875,796	(35,190)	(1.8)
SUPPLIES AND EQUIPMENT	366,005	515,340	428,596	562,245	46,905	9.1
UTILITIES	1,172,267	1,263,460	1,233,464	1,266,084	2,624	0.2
INSURANCE	677,011	759,534	687,952	778,602	19,068	2.5
REPAIRS AND MAINTENANCE	2,188,847	2,450,553	2,268,023	2,399,323	(51,230)	(2.1)
FLEET EXPENSES	102,026	114,638	97,890	108,783	(5,855)	(5.1)
TAXES AND LICENSES	11,754,731	10,742,075	10,229,876	10,197,289	(544,786)	(5.1)
ADDITIONAL PAYMENT TO CITY OF PITTSBURGH	-	-	-	-	-	N/A
OTHER EXPENSES	299,642	332,828	301,873	317,098	(15,730)	(4.7)
CONTRACTUAL SERVICES	2,591,625	2,811,431	2,898,772	3,354,484	543,053	19.3
SECURITY	1,982,572	2,577,945	2,045,270	2,758,560	180,615	7.0
<i>THE FOLLOWING ARE MANAGED FACILITIES EXPENSES (MAN-FAC)- THESE ARE EXPENSES THAT ARE REIMBURSED TO THE FACILITY MANAGEMENT COMPANY</i>						
MANAGED FACILITIES SALARIES	209,857	218,250	202,000	212,000	(6,250)	(2.9)
MANAGED FACILITIES RETIREMENT	3,340	3,300	4,686	4,873	1,573	47.7
MANAGED FACILITIES - PAYROLL TAXES	20,499	26,445	24,600	25,584	(861)	(3.3)
MANAGED FACILITIES - HEALTH BENEFITS	23,754	21,600	16,850	24,000	2,400	11.11
MANAGED FACILITIES - SUPPLIES & EQUIPMENT	4,879	4,500	4,550	4,550	50	1.1
MANAGED FACILITIES COMMUNICATIONS (UTIL)	805	1,100	2,400	1,200	100	9.1
MANAGED FACILITIES - INSURANCE	24,961	25,166	24,548	24,928	-238	(0.9)
MANAGED FACILITIES REPAIRS & MAINTENANCE	7,878	10,300	10,300	10,300	0	0.0
MANAGED FACILITIES OTHER	6,259	5,450	5,450	5,450	0	0.0
MANAGED FACILITIES - SECURITY	150	300	300	300	-	0.0
MANAGED FACILITIES- MANAGEMENT FEE	28,672	30,200	30,200	30,200	-	0.0
TOTAL OPERATING EXPENSES	28,960,074	30,656,820	28,252,097	30,811,385	154,565	0.5
OPERATING REVENUE MINUS EXPENSES	24,383,328	24,450,985	27,222,693	24,819,050	368,065	1.5

Public Parking Authority of Pittsburgh
 Fiscal Year 2017 Capital Additions Budget
 Proposed Expenditures: Years 2017 through 2019



Funding Type/Project Title	2017	2018	2019	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	\$7,485,000	\$460,000	\$75,000	\$8,020,000
Garage Elevator Replacement	\$1,340,000	\$0	\$0	\$1,340,000
Revenue Control Equipment	\$1,085,750	\$315,000	\$320,000	\$1,720,750
Construction Engineering	\$75,000	\$75,000	\$100,000	\$250,000
Multi-Space Meters	\$130,000	\$65,000	\$65,000	\$260,000
Traffic Bearing Membrane/Waterproofing	\$70,000	\$100,000	\$215,000	\$385,000
System Wide Security Upgrades	\$675,000	\$525,000	\$900,000	\$2,100,000
Structural Steel Painting	\$0	\$500,000	\$900,000	\$1,400,000
Vehicle Replacement	\$45,000	\$85,000	\$75,000	\$205,000
Network/IT/Upgrades and Replacement	\$241,500	\$375,000	\$342,500	\$959,000
Neighborhood Lot Development and Construction	\$1,350,000	\$300,000	\$300,000	\$1,950,000
Equipment and Parts	\$150,000	\$73,000	\$10,000	\$233,000
Main Office Repairs	\$45,000	\$20,000	\$20,000	\$85,000
Milling/Asphalt/Lot Repairs	\$75,000	\$75,000	\$75,000	\$225,000
HVAC/Elec/Plumb. Upgrade and Replacement	\$425,000	\$590,000	\$805,000	\$1,820,000
Facility Expansion Joint Repair	\$15,000	\$45,000	\$90,000	\$150,000
Financial Accounting System Upgrade	\$100,000	\$0	\$0	\$100,000
Commercial Space Upgrade	\$300,000	\$0	\$15,000	\$315,000
Green/Sustainable Initiatives	\$300,000	\$300,000	\$300,000	\$900,000
Ninth & Penn Reconstruction (New Garage Facility)	\$2,000,000	\$24,000,000	\$24,000,000	\$50,000,000
Overall Final Totals	\$16,084,828	\$28,015,720	\$28,662,964	\$72,763,512

Funding Available

- Capital Improvements Funds
- Capital Improvements Funds - Restricted Parking Court Earnings
- Renewal and Replacement Funds
- Unrestricted Net Assets (designated by Resolution 45 of 2012)