

**PUBLIC PARKING AUTHORITY OF PITTSBURGH
FISCAL YEAR 2024 TRUSTEE REVENUE FUND BUDGET**

	2023 Estimated Revenue Fund	2024 Projected Revenue Fund
BEGINNING BALANCE	\$18,551,630	\$19,616,756
SOURCES		
Projected Operating Income	46,534,774	47,351,988
Projected Interest Income	1,548,703	\$1,084,092
Projected Transfer from Authority's Share of PPC Revenue (Capital Improvements) ¹	\$0	\$150,000
Projected Transfer from General Fund		
TOTAL SOURCES	48,083,477	48,586,080
USES		
Transfer to General Fund for Operating Expenses	28,553,980	29,720,114
Debt Service Principal and Interest Scheduled Payments	5,174,805	5,033,805
Projected Repayments of Renewal, Replacement, Repair Fund Drawdown	-	-
Transfer to City of Pittsburgh - Meter Revenue	7,599,850	\$7,974,357
Transfer to City of Pittsburgh - Wharf Revenue	\$168,531	\$172,800
Transfer to City of Pittsburgh - Payment In Lieu of Real Estate Taxes	-	-
Authority's share of Excess COOP payments	-	-
Operating Reserve Fund Required Deposits	-	-
Transfer to General Fund for Capital Projects	5,482,685	\$8,044,524
Transfer to General Fund for Neighborhood Lots (Capital Projects) ¹	23,500	\$150,000
Trustee Fees and Other Expenses	\$15,000	\$15,000
TOTAL USES	47,018,351	51,110,600
PROJECTED ENDING BALANCE	\$19,616,756	\$17,092,236
<i>PROJECTED CHANGE IN FUND VALUE</i>	<i>\$1,065,126</i>	<i>(\$2,524,520)</i>
<i>PROJECTED DEBT SERVICE COVERAGE RATIO (SUBORDINATION OF CITY PAYMENTS)</i>	<i>3.77</i>	<i>3.75</i>
<i>PROJECTED DEBT SERVICE COVERAGE RATIO (NO SUBORDINATION OF CITY PAYMENTS)</i>	<i>2.27</i>	<i>2.13</i>
Monthly Transfers to Trustee Revenue Funds		\$3,945,999
Monthly Transfer to Authority General Fund for Operating Expenses	\$2,379,498	\$2,476,676

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

**PUBLIC PARKING AUTHORITY OF PITTSBURGH
2024 GENERAL FUND OPERATING BUDGET
GENERAL FUND SUMMARY**

Account Code	2023 Annual Budget	2023 Total Annual Actuals Projections	2023 Annual Projections vs Annual Budget (\$)	2023 Annual Actuals Projection vs Annual Budget (%)	2024 Initial Budget Request	Incr/(Decr) 2024 Proposed VS 2023 Projection (\$)	Incr/(Decr) 2024 Proposed VS 2023 Projection (%)
100 - GENERAL FUND							
Revenue	(41,066,119)	(46,734,774)	(5,668,655)	-13.60%	(47,658,988)	\$924,214	-1.98%
R1A - Parking Facility Receipts	(24,919,360)	(26,332,625)	(1,413,265)	105.67%	(27,085,996)	\$753,371	2.86%
R1B - On Street/Off Street Meters Receipts	(14,887,571)	(17,901,370)	(3,013,799)	120.24%	(18,389,277)	\$487,907	2.73%
R1C - Residential Permit Parking Receipts	(455,000)	(455,000)	0	100.00%	(455,000)	\$0	0.00%
R1D - Commercial Rental	(258,988)	(318,066)	(59,078)	122.81%	(306,199)	\$(11,867)	-3.73%
R1L - Other Operating Receipts	(190,555)	(215,050)	(24,495)	112.85%	(318,250)	\$103,200	47.99%
R1M - Non-Operating Receipts	(354,845)	(1,512,663)	(1,158,018)	426.53%	(1,104,266)	\$(408,397)	-27.00%
Expense	28,553,980	28,225,589	(328,391)	98.85%	29,720,114	\$1,496,526	5.29%
E2A - Salary & Wages	6,049,291	5,713,249	(336,042)	94.44%	6,385,418	\$672,169	11.77%
E2B - Retirement	499,286	432,190	(7,096)	98.38%	417,319	\$(14,871)	-3.44%
E2C - Payroll Taxes	495,759	539,068	43,309	108.74%	519,122	\$(19,946)	-3.70%
E2D - Health Benefits	1,763,098	1,514,431	(248,667)	85.90%	1,891,368	\$376,937	24.89%
E3A - Supplies	742,758	669,316	(74,442)	89.98%	754,578	\$86,262	12.91%
E3B - Utilities	1,946,598	1,477,124	(469,474)	75.88%	1,072,440	\$(404,684)	-27.40%
E4A - Insurance	672,715	671,389	(1,326)	99.80%	804,850	\$133,461	19.88%
E4B - Repairs & Maintenance	2,581,463	2,508,631	(72,832)	97.18%	2,661,586	\$152,955	6.10%
E5B - Fleet Expenses	184,500	178,299	(6,201)	96.64%	201,700	\$23,401	13.12%
E6A - Taxes & Licenses	7,028,743	7,530,113	501,370	107.13%	7,748,684	\$218,471	2.90%
E6B - Managed Facilities Expenses	302,407	289,800	(2,607)	99.14%	308,050	\$8,250	2.75%
E6C - Contractual and Professional Services	2,788,962	3,014,295	225,334	108.08%	3,211,749	\$187,453	6.55%
E6D - Security	3,169,400	3,281,663	112,263	103.54%	3,350,150	\$68,488	2.09%
E7B - Other operating	389,000	389,170	6,170	101.59%	391,200	\$(3,970)	-1.00%
E9B - Other Non-Operating Expenses	0	1,850	1,850	N/A	2,000	\$150	8.11%

Public Parking Authority of Pittsburgh
Fiscal Year 2024 Capital Needs Budget
Proposed Expenditures: Years 2024 through 2026



Pittsburgh PARKING Authority
The Value Parking Network

Funding Type/Project Title	2024	2025	2026	Totals
Concrete Maintenance for Garages/Lots	\$50,000	\$50,000	\$50,000	\$150,000
Capital Leases	\$14,964	\$12,060	\$12,060	\$39,084
Garage Structural Repairs	\$3,102,060	\$2,995,000	\$2,500,000	\$8,597,060
Garage Elevator Replacement	\$700,000	\$300,000	\$1,000,000	\$2,000,000
Revenue Control Equipment	\$1,700,000	\$225,000	\$50,000	\$1,975,000
Construction Engineering	\$75,000	\$75,000	\$75,000	\$225,000
Multi-Space Meters	\$0	\$0	\$0	\$0
Traffic Bearing Membrane/Waterproofing	\$0	\$0	\$0	\$0
System Wide Security Upgrades	\$0	\$0	\$0	\$0
Structural Steel Painting	\$0	\$0	\$0	\$0
Vehicle Replacement	\$135,000	\$135,000	\$0	\$270,000
Meter Parts & Inventory	\$400,000	\$0	\$0	\$400,000
Network/IT/Upgrades and Replacement	\$367,500	\$217,500	\$165,000	\$750,000
Enforcement Handheld Printers and Computers	\$0	\$0	\$0	\$0
Neighborhood Lot Development and Construction	\$150,000	\$150,000	\$150,000	\$450,000
Equipment and Parts	\$90,000	\$90,000	\$0	\$180,000
Main Office Repairs	\$0	\$0	\$0	\$0
Milling/Asphalt/Lot Repairs	\$0	\$300,000	\$0	\$300,000
HVAC/Elec/Plumb. Upgrade and Replacement	\$0	\$200,000	\$0	\$200,000
Facility Expansion Joint Repair	\$0	\$0	\$0	\$0
Automated Time & Attendance System Upgrades	\$60,000	\$0	\$0	\$60,000
Financial Accounting System Upgrade	\$0	\$0	\$0	\$0
Commercial Space Upgrade	\$0	\$0	\$0	\$0
Green/Sustain. Initiatives (EV Charging Initiatives)	\$850,000	\$100,000	\$100,000	\$1,050,000
Subtotal Capital Needs Budget	\$7,694,524	\$4,849,560	\$4,102,060	\$16,646,144
Ninth & Penn Reconstruction (Park Smart)	\$500,000	\$0	\$0	\$500,000
Overall Final Totals	\$8,194,524	\$4,849,560	\$4,102,060	\$17,146,144