



**CITY OF PITTSBURG  
AGENDA**

**APRIL 21, 2025**

**CITY HALL COUNCIL CHAMBER  
65 CIVIC AVENUE, PITTSBURG, CA**

**CLOSED SESSION  
5:30 P.M.**

**REGULAR MEETING  
7:00 P.M.**

**CITY COUNCIL  
PITTSBURG ARTS AND COMMUNITY FOUNDATION  
PITTSBURG POWER COMPANY  
SOUTHWEST PITTSBURG GEOLOGIC HAZARD ABATEMENT DISTRICT II  
SUCCESSOR AGENCY**

**PRESIDING**

**Jelani Killings, Mayor/Chair  
Dionne Adams, Vice-Mayor/Chair  
Angelica Lopez, Council Member/Board Member  
Juan Antonio Banales, Council Member/Board Member  
Arlene Kobata, Council Member/Board Member**

**FOR HOUSING AUTHORITY:  
S.L. Floyd, Housing Authority Member  
Annie Hill Herring, Housing Authority Member**

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Pittsburg City Council regular meetings are held the first and third Mondays of each month at 7:00 p.m. The Housing Authority meets in conjunction with the City Council on the third Monday of each month. The Pittsburg City Council meets regularly in the Council Chamber at 65 Civic Avenue, unless otherwise noted above. The City Council also sits as the Board of Directors of several other City agencies. The stipends for all agency members conform to state statutes governing compensation amounts. All other Agencies meet on an as needed basis and will be listed above if applicable. Copies of the open session agenda packets, which are distributed to the City Council, are on file in the office of the City Clerk, 65 Civic Avenue, Pittsburg, California, and are available for public inspection, beginning 72 hours in advance, during normal business hours (8:00 a.m. – 5:00 p.m., Monday through Friday, except from noon to 1:00 p.m. and City holidays). The agenda and reports are also located on the City's website at [www.pittsburgca.gov](http://www.pittsburgca.gov). Additionally, if any reports or documents, which are public records, are distributed to the City Council less than 72 hours before the meeting, those reports and documents will also be available for public inspection in the City Clerk's Office and on the day of the meeting in the Council Chamber at the public counter area below the dais.

## AUDIENCE REMARKS

The Audience Remarks period is for the public to comment on any items scheduled to be heard during the Closed Session portion of the meeting, if applicable.

## 5:30 PM - CONVENE IN CLOSED SESSION

1. CONFERENCE WITH LABOR NEGOTIATORS Pursuant to Section 54957.6:  
City designated representatives: Garrett Evans, Maria Aliotti, Jennifer Brizel,  
Jordan Davis

Employee organizations: American Federation of State, County, and Municipal Employees Local 512 Management/Professional/Confidential Unit and Miscellaneous A Unit; Pittsburg Police Officers' Association; Pittsburg Police Managers Group; Teamsters Local 856; and International Brotherhood of Electrical Workers Local 1295

Unrepresented employees: Management Group; Senior Executive Team

## 7:00 PM - CONVENE IN OPEN SESSION FOR REGULAR MEETING

### CALL TO ORDER

### ROLL CALL

### PLEDGE OF ALLEGIANCE

### PROCLAMATIONS

The standing proclamation(s) were published as part of the agenda. The proclamation(s) will be posted on the City's website and social media accounts as appropriate.

2. Inspire Pittsburg - Nancy Parent
3. Pittsburg Cares - National Mental Health Awareness Month
4. Arbor Day
5. Earth Day and Civic Pride Day

### PRESENTATIONS

6. Youth and Government
7. Recreation Events and Activities
8. Contra Costa Water District Update

### CITY MANAGER REPORTS/REMARKS

The City Manager may make brief announcements or informal comments at this time and brief the Council on items of interest. (No Action Required)

## PUBLIC COMMENTS

Members of the audience who wish to address the City Council or Agency Boards on issues that are not scheduled for the agenda and on any items listed as part of the Consent Calendar should complete a Speaker's Card available at the dais. Please read the card carefully in order to fill out the card properly. Submit the completed card to the City Clerk before the item is called, preferably before the meeting begins. Individuals will be given three minutes to address the Council unless additional time is allowed as provided for spokespersons. Prior to speaking, each member of the public shall state their name and business and City of residence in a clear and audible tone of voice. (No Action Required)

## COMMITTEE REPORTS

Council Members may make a report on their committee assignments at this time. (see attached list of adhoc committees and other public agencies in which Council members participate). (No Action Required)

## CONSIDERATION

9. Adoption of a City Council Resolution to Accept Highway Safety Improvement Program (HSIP)-Cycle 12 Grant Funds and Allocate Local Matching Funds for Project 2037-Harbor St. Safety Improvements

Project 2037-Harbor St. Safety Improvements (the "Project") will improve traffic signal hardware, install streetlights, and upgrade pedestrian crossings with enhanced safety features along Harbor Street, between Buchanan Road and East 3rd Street. The City has been awarded the Highway Safety Improvement Program (HSIP) -Cycle 12 Grant (Grant) in the amount of \$2,246,922 to finance the Project. If approved, the resolution will accept the grant funds and authorize the allocation of matching funds for a total approved project budget of \$2,612,700.

10. Adoption of a City Council Resolution Approving a List of Projects to be Funded by SB 1, the Road Repair and Accountability Act of 2017, for Fiscal Year 2025/26

Each Fiscal Year (FY), the City must adopt by resolution, a list of projects proposed to receive funding from the Road Maintenance and Rehabilitation Account (RMRA), also referred to as "SB 1." Attached to this report is the proposed list of projects to receive this funding during FY2025/26.

## CONFLICT OF INTEREST STATEMENT

City Council/Agency Members may make any conflict of interest declarations pertaining to Consent Calendar items at this time.

## COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR

11. Minutes of March 3, 2025, March 17, 2025 and April 7, 2025
12. Receive and File the Annual Comprehensive Financial Report (ACFR), the Independent Accountants' Report on Agreed-Upon Procedures Applied to the Appropriations Limit Schedule (GANN), Memorandum on Internal Control (MOIC) and Required Communications for Fiscal Year Ended June 30, 2024

The Annual Comprehensive Financial Report (ACFR) for the fiscal year ended

June 30, 2024, has been completed and complies with the Governmental Accounting Board (GASB) reporting requirements. The City has received an unqualified or “clean opinion” by the City’s auditing firm, Badawi & Associates, Certified Public Accountants.

13. Adoption of City Council Ordinance Amending Section 1.28.015 of the Pittsburgh Municipal Code to Replace City Logo

On April 7, 2025, staff introduced and the Council waived the first reading of the Amendment to Section 1.28.015, “City Logo,” at the City Council meeting. The ordinance is now ready for City Council adoption.

#### COUNCIL REQUEST FOR FUTURE AGENDA ITEMS

Council Members may request items to be considered for future agendas. An item will only be brought forward with a majority vote and will appear on a future agenda with staff recommendations for further Council consideration.

#### COUNCIL MEMBER REMARKS

Council Members may make brief announcements or informal comments at this time. (No Action Required)

#### ADJOURNMENT TO MAY 5, 2025



## **NOTICE TO PUBLIC**

### **GENERAL INFORMATION**

Copies of the open session agenda packets, as distributed to the City Council, are on file in the office of the City Clerk, 65 Civic Avenue, Pittsburg, California, and are available for public inspection, beginning 72 hours in advance, during normal business hours (8:00 a.m. – 5:00 p.m., Monday through Friday, except City holidays). Full agenda packets are also located on the City's website at [www.pittsburgca.gov](http://www.pittsburgca.gov). If any reports or documents, which are public records, are distributed to the City Council less than 72 hours before the meeting, those reports or documents will be available for public inspection in the City Clerk's Office and on the day of the meeting in the Council Chamber at the public counter area below the dais.

### **SPEAKER'S CARD**

Members of the audience who wish to address the City Council on issues that are not scheduled for the agenda and on any items listed as part of the agenda should complete a Speaker's Card available at the dais. Please read the card carefully in order to fill out the card properly. Submit the completed card to the City Clerk before the item is called, preferably before the meeting begins. Individuals will be given up to three minutes to address the Council unless additional time is allowed as provided for spokespersons. Speakers are not permitted to yield their time to another speaker. Prior to speaking, each member of the public shall state their name and business and City of residence in a clear and audible tone of voice. Pursuant to the Brown Act, no action may be taken by the City Council on items not already scheduled on the agenda; however, the City Council may refer your comments/concerns to staff or request that the item be placed on a future agenda.

### **PUBLIC HEARINGS**

Persons who wish to speak on Public Hearings listed on the agenda will be heard when the Public Hearing is opened, except on Public Hearing items previously heard and closed to public comment. After the public has commented, the item is closed to public comment and brought to the Council/Agency level for discussion and action. Further comment from the audience will not be received unless requested by the Council/Agency.

There is a 90-day limit for the filing of a challenge in the Superior Court to certain City administrative decisions and orders which require a hearing by law, the receipt of evidence, and the exercise of discretion. The 90-day limit begins on the date the decision is final (Code of Civil Procedure Section 1094.6). Further, if you challenge an action taken by the City Council in court, you may be limited, by California law, including but not limited to Government Code Section 65009, to raising only those issues you or someone else raised in the public hearing, or in written correspondence delivered to the City Council prior to or at the public hearing. The City Council may be requested to reconsider a decision if the request is made prior to the next City Council meeting, regardless of whether it is a regular or special meeting.

### **NOTICE TO THE DISABLED AND VISUALLY OR HEARING IMPAIRED**

In compliance with the Americans with Disabilities Act, the City of Pittsburg will provide special assistance for disabled residents. Upon request, an agenda for any meeting shall be made available in appropriate alternative formats. The Council Chamber is equipped with sound amplifier units for use by the hearing impaired. The units operate in conjunction with the Chamber's sound system. You may request the sound amplifier from the City Clerk for personal use during Council meetings. If you need special assistance to participate in this meeting, or are requesting a specially formatted agenda, please contact the City Clerk at (925) 252-4850. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting or provide the requested agenda format. (28 CFR 35.102-35.104 ADA Title II)

### **DISRUPTIVE CONDUCT**

The Council requests that you observe the order and decorum of our Council Chamber by turning off or setting to vibrate all cellular telephones and electronic devices, and that you refrain from making personal, impertinent, or slanderous remarks. Boisterous and disruptive behavior while the Council is in session, and the display of signs in a manner which violates the rights of others or prevents others from watching or fully participating in the Council meeting, is a violation of our Municipal Code and any person who engages in such conduct can be ordered to leave the Council Chamber by the Mayor.

### **LIVE MEDIA BROADCASTING ADVISEMENT**

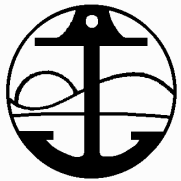
City Council meetings are webcast live on the City's website at [www.pittsburgca.gov](http://www.pittsburgca.gov) on the Agendas and Live Meetings page. Past meetings and approved minutes are also archived on that webpage. Watch the live meeting via the City's webcast ([www.pittsburgca.gov](http://www.pittsburgca.gov) - Agendas and Live Meetings), on Comcast Channel 24 Delta TV, AT&T U-Verse Channel 99 Delta TV. Contact the City Clerk's office at (925) 252-4850 for more information

**City Council Agency/Liaison/Subcommittee Assignments as of March 18, 2025**

| <b>OUTSIDE AGENCY BOARDS</b>             | <b>COUNCIL MEMBER(S)</b>                                   | <b>TYPE</b> | <b>MEETS</b>             | <b>TIME</b> | <b>STAFF</b>   |
|------------------------------------------|------------------------------------------------------------|-------------|--------------------------|-------------|----------------|
| ABAG                                     | Dionne Adams / Jelani Killings Alternate                   | Standing    | Annual                   |             | G. Evans       |
| Delta Diablo*                            | Juan Banales / Jelani Killings Alternate                   | Standing    | 2nd Wednesday            | 4:30 PM     | J. Samuelson   |
| East Co. Co. County Habitat Conservancy  | Angelica Lopez / Juan Banales Alternate                    | Standing    | 4th Monday<br>Bi-Monthly | 2:00 PM     | J. Davis       |
| East County Water Management             | Juan Banales / Jelani Killings Alternate                   | Standing    | Bi-Annual                | 1:00 PM     | J. Samuelson   |
| MCE Clean Energy Board                   | Arlene Kobata / Angelica Lopez Alternate                   | Standing    | 3rd Thursday             | 6:30 PM     | D. Buchanan    |
| TRANSPLAN / ECCRFFA                      | Juan Banales / Dionne Adams Alternate                      | Standing    | 2nd Thursday             | 6:30 PM     | J. Samuelson   |
| Tri-Delta Transit (2 reps)**             | Angelica Lopez & Dionne Adams / Jelani Killings Alternate  | Standing    | 4th Wednesday            | 4:00 PM     | J. Samuelson   |
| <b>LIAISON TO</b>                        | <b>COUNCIL MEMBER(S)</b>                                   | <b>TYPE</b> | <b>MEETS</b>             | <b>TIME</b> | <b>STAFF</b>   |
| East Bay League of California Cities     | Jelani Killings / Dionne Adams Alternate                   | Standing    | 3rd Thursday             |             | G. Evans       |
| Green Empowerment Zone                   | Dionne Adams/ Jelani Killings Alternate                    | Standing    | 3rd Friday<br>Bi-monthly | 9:30 AM     | J. Davis       |
| Los Medanos Health Advisory Committee    | Angelica Lopez & Jelani Killings                           | Ad Hoc      | As needed                |             | M. Aliotti     |
| Mayor's Conference                       | Jelani Killings / Dionne Adams Alternate                   | Standing    | 1st Thursday             | 6:30 PM     | G. Evans       |
| Pittsburg Police Activities League (PAL) | Arlene Kobata & Angelica Lopez / Dionne Adams Alternate    | Standing    | Monthly                  |             | S. Albanese    |
| School Districts Committee (2x2)         | Jelani Killings & Angelica Lopez / Juan Banales Alternate  | Standing    | Quarterly                |             | M. Aliotti     |
| <b>SUBCOMMITTEES</b>                     | <b>COUNCIL MEMBER(S)</b>                                   | <b>TYPE</b> | <b>MEETS</b>             | <b>TIME</b> | <b>STAFF</b>   |
| Budget Sustainability                    | Juan Banales & Jelani Killings                             | Ad Hoc      | As needed                |             | G. Evans       |
| Community and Economic Development       | Jelani Killings & Dionne Adams / Angelica Lopez Alternate  | Standing    | 2nd Wednesday            | 5:30 PM     | J. Davis       |
| Development Agreement                    | Jelani Killings & Dionne Adams                             | Ad Hoc      | As needed                |             | J. Davis       |
| Facilities Rental and Usage              | Jelani Killings & Dionne Adams                             | Ad Hoc      | As needed                |             | G. Evans       |
| Finance Management                       | Juan Banales & Jelani Killings / Dionne Adams Alternate    | Standing    | 3rd Friday               | 5:00 PM     | P. Rodrigues   |
| Government Performance                   | Juan Banales & Jelani Killings                             | Ad Hoc      | 4th Friday               | 4:00 PM     | J. Brizel      |
| Infrastructure and Transportation        | Juan Banales & Dionne Adams / Angelica Lopez Alternate     | Standing    | 4th Thursday             | 5:30 PM     | J. Samuelson   |
| Tenant Protections                       | Juan Banales & Angelica Lopez                              | Ad Hoc      | As needed                |             | S. Bellafronte |
| Life Enrichment                          | Dionne Adams & Angelica Lopez / Arlene Kobata Alternate    | Standing    | 3rd Wednesday            | 5:30 PM     | K. Simonton    |
| Pittsburg Arts and Community Foundation  | Angelica Lopez & Jelani Killings                           | Standing    | As needed                |             | K. Simonton    |
| Public Safety                            | Arlene Kobata & Angelica Lopez / Jelani Killings Alternate | Standing    | 1st Wednesday            | 5:30 PM     | S. Albanese    |
| Tobacco, Cannabis, Alcohol Policy Review | Arlene Kobata & Jelani Killings                            | Ad Hoc      | As needed                |             | G. Evans       |

\*Stipend of \$170 per month

\*\* Stipend of \$100 per month



City of Pittsburgh  
65 Civic Avenue  
Pittsburg, CA 94565-3814

## Proclamation

### MAY NAMED AS "PITTSBURG CARES" IN HONOR OF MENTAL HEALTH AWARENESS MONTH

*WHEREAS, mental health is essential to everyone's overall health and wellbeing, and addressing the mental health needs in the children, youth, adults, seniors, and families of Pittsburg is fundamental to having a healthy community; and*

*WHEREAS, all people experience times of difficulty and stress in their lives and, with the prevalence of mental health conditions in our nation, it is important for all members of the community to know that specific tools exist which can be used to better handle challenges and protect one's health and wellbeing; and*

*WHEREAS, it is appropriate to recognize the importance of improving the mental health of all of our residents, and Pittsburg is committed to raising awareness about mental illness; promoting effective community partnerships and collaborations to serve the mental health needs of our community; and increasing access to culturally and linguistically appropriate mental health services; and*

*WHEREAS, the City will honor National Mental Health Awareness Month by launching "Pittsburg Cares" a collaboration of efforts between the City, health partners, non-profits, school organizations, and the community to create opportunities that focus on awareness and resources.*

*NOW, THEREFORE, I, Jelani Killings, Mayor of the City of Pittsburg, do hereby proclaim the month of May as "Pittsburg Cares" Month in honor of Mental Health Awareness Month and encourage all citizens, businesses, organizations, and agencies to work collaboratively to reduce the stigma of mental illness and to increase the mental health of our community.*

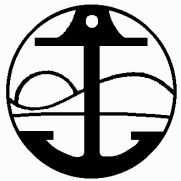


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Jelani Killings, Mayor

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Alice E. Evenson, City Clerk



City of Pittsburg  
65 Civic Avenue  
Pittsburg, CA 94565-3814

## Proclamation

ARBOR DAY  
APRIL 25, 2025

*WHEREAS, Arbor Day was started in April 1872 by J. Sterling Morton. Morton, a pioneer of the Nebraska Territory and a tree enthusiast, praised the benefits of trees and encouraged his fellow pioneers to plant them across the then dusty and treeless Nebraska landscape; and*

*WHEREAS, Arbor Day, was first observed with the planting of more than a million trees in Nebraska; and*

*WHEREAS, Arbor Day is now observed throughout the nation and the world; and*

*WHEREAS, trees can be a solution to combating climate change by reducing the erosion of our precious topsoil by wind and water, cutting heating and cooling costs, moderating temperature, cleaning the air, producing life-giving oxygen, and providing habitat for wildlife; and*

*WHEREAS, trees are a renewable resource giving us paper, wood for our homes, fuel for our fires, and countless other wood products; and*

*WHEREAS, trees in our city increase property values, enhance the economic vitality of business areas, and beautify our community; and*

*WHEREAS, trees, wherever they are planted, are a source of joy and spiritual renewal.*

*NOW, THEREFORE, I, Jelani Killings, on behalf of the City Council of the City of Pittsburg, do hereby proclaim April 25, 2025 as Arbor Day in the City of Pittsburg and encourage all residents to support efforts to protect our trees and woodlands and to plant trees to gladden the heart and promote the well-being of this and future generations.*

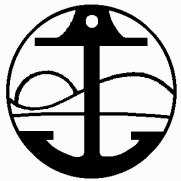


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Jelani Killings, Mayor

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Alice E. Evenson, City Clerk



City of Pittsburg  
65 Civic Avenue  
Pittsburg, CA 94565-3814

## Proclamation

### *EARTH DAY and CIVIC PRIDE DAY 2025*

*WHEREAS, the first Earth Day was celebrated on April 22, 1970, with the goal of inspiring environmental awareness and encouraging the conservation, protection, and appreciation of our nation's natural resources; and*

*WHEREAS, "Our Power, Our Planet" is the theme for the 55<sup>th</sup> anniversary of Earth Day; and*

*WHEREAS, this theme invites everyone around the globe to unite behind renewable energy, and to triple the global generation of clean electricity by 2030; and*

*WHEREAS, we advocate for the health of the planet, for our air, oceans, soil, ecosystems, wildlife, and human health; and*

*WHEREAS, we must harness renewable energy to build a healthy, sustainable, equitable and prosperous future for us all; and*

*WHEREAS, through the City's Civic Pride Day, the City and the Pittsburg Unified School District invite residents to take pride in Pittsburg by joining a community litter removal effort on April 19<sup>th</sup> by cleaning up City Park and Pittsburg High School.*

*NOW, THEREFORE, I, Jelani Killings, on behalf of the City Council of the City of Pittsburg, do hereby encourage the celebration of Earth Day and Civic Pride Day by getting residents involved in helping clean up our city.*



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*Jelani Killings, Mayor*

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*Alice E. Evenson, City Clerk*



**OFFICE OF THE CITY MANAGER/EXECUTIVE DIRECTOR  
65 Civic Avenue  
Pittsburg, CA 94565**

**TO:** Mayor and Council Members

**FROM:** Garrett Evans, City Manager

**SUBJECT:** Adoption of a City Council Resolution to Accept Highway Safety Improvement Program (HSIP) - Cycle 12 Grant Funds and Allocate Local Matching Funds for Project 2037 - Harbor Street Safety Improvements

**MEETING DATE:** April 21, 2025

**EXECUTIVE SUMMARY**

Project 2037 - Harbor Street Safety Improvements (the "Project") will improve traffic signal hardware, install streetlights, and upgrade pedestrian crossings with enhanced safety features along Harbor Street, between Buchanan Road and East 3rd Street. The City has been awarded the Highway Safety Improvement Program (HSIP) - Cycle 12 Grant (Grant) in the amount of \$2,246,922 to finance the Project. If approved, the resolution will accept the grant funds and authorize the allocation of matching funds for a total approved project budget of \$2,612,700.

**FISCAL IMPACT**

Under the Grant guidelines, the City is required to provide fourteen percent of local matching funds in the amount of \$365,778. These funds will be allocated from HUTA Gas Tax (Fund 203).

**RECOMMENDATION**

City Council adopt the attached Resolution to accept the \$2,246,922 HSIP - Cycle 12 Grant and allocate \$365,778 as local matching funds from Fund 203 to the Project.

**BACKGROUND**

On May 6, 2024, California Department of Transportation (Caltrans) announced solicitation of applications for the Grant funds to be utilized for safety improvements along roadway segments with high crash rates.

On October 21, 2024, the City Council adopted Resolution No. 24-14555, authorizing staff to apply for the Highway Safety Improvement Program (HSIP) - Cycle 12 Grant.

The application requested funding for Project 2037, Harbor Street Safety Improvements to upgrade traffic signal hardware, install streetlights, and improve crosswalks with enhanced safety elements for both pedestrians and cyclists on Harbor Street between Buchanan Road and to East 3rd Street.

On February 28, 2025, Caltrans awarded the City the Grant in the amount of \$2,612,700.

### **SUBCOMMITTEE FINDINGS**

This item was not presented to a subcommittee.

### **STAFF ANALYSIS**

Data collected from UC Berkeley's Transportation Injury Mapping System (TIMS) indicated that there was a total of 981 collisions that occurred within the City from 2019 to 2024. Detailed analysis of crash history and identification of various high-risk locations were made for all modes of transportation. The statistics indicate a pattern of collisions occurring in low light conditions and frequently at roadway intersections.

Harbor Street was selected as a corridor fitting the criteria needed to apply for the Grant funds. There was a total of 71 collisions that occurred on Harbor Street over the past five years, between 2019 to 2024, with four of those crashes being fatalities. Harbor Street serves as a safe route to schools for our students and disadvantaged community members who attend Highlands Elementary, Hillview Junior Elementary, and Pittsburg High School. To mitigate existing conditions, improvements to traffic signal intersections, roadway lighting, and crosswalk enhancements were proposed as part of the Grant application.

ATTACHMENTS:      Resolution  
                         Harbor St. Safety Improvements CIP Sheet

Report Prepared By: Maria Ruiz Vega, Assistant Engineer

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Accepting Highway Safety Improvement )  
Program (HSIP) - Cycle 12 Grant Funds )  
And Allocate Matching Funds For Project )  
2037 - Harbor Street Safety Improvements)

RESOLUTION NO. 25-

WHEREAS, Project 2037 – Harbor Street Safety Improvements (the “Project”) is for traffic improvements on Harbor Street between Buchanan Road and to East 3<sup>rd</sup> Street; and

WHEREAS, on October 21, 2024, the City Council adopted Resolution No. 24-14555, authorizing staff to apply for the Highway Safety Improvement Program (HSIP) - Cycle 12 Grant (Grant) to finance the Project; and

WHEREAS, on February 28, 2025, California Department of Transportation (Caltrans) awarded the City the HSIP - Cycle 12 Grant funds in the amount of \$2,246,922; and

WHEREAS, as required by the Grant guidelines, the City is required to provide fourteen percent of local matching funds in the amount of \$365,778; and

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby accepts the HSIP - Cycle 12 Grant in the amount of \$2,246,922 and allocates \$365,778 as local matching funds from HUTA Gas Tax (Fund 203) to the Project.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 21<sup>st</sup> day of April 2025, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

\_\_\_\_\_  
Jelani Killings, Mayor

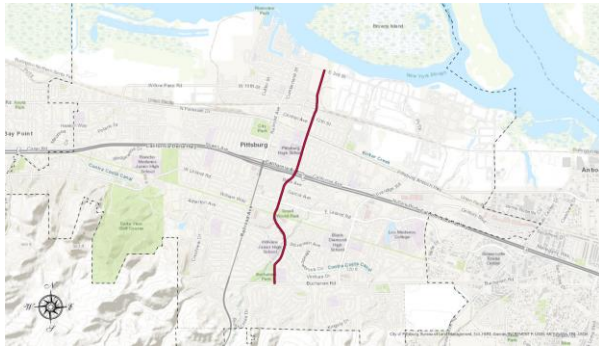
ATTEST:

\_\_\_\_\_  
Alice E. Evenson, City Clerk



Project Title:

Project #:

**Harbor St. Safety Improvements (HSIP 12)****2037**

|                              |                                                     |
|------------------------------|-----------------------------------------------------|
| <b>Project Category:</b>     | Roadway Infrastructure                              |
| <b>Location:</b>             | Harbor Street from Buchanan Road to East 3rd Street |
| <b>Project Manager:</b>      | M. Mena                                             |
| <b>Project Priority:</b>     | 1C – Essential                                      |
| <b>Project Status:</b>       | New                                                 |
| <b>Est. Completion Date:</b> | 2027/28                                             |

**Description/Justification:**

Improve signal hardware (Cabinets, signal heads, backplates, controllers, backup battery systems, and modems) at intersections, lighting roadway segment improvements, and upgrade pedestrian crossings with enhanced safety features.

**Supplemental Information:**

On February 28, 2025, Caltrans awarded the City an HSIP 12 Cycle Grant in the amount of \$2,246,922.

| PROJECT FINANCING     |                         | CURRENT |         | PROPOSED     |            |              |            |         |              |
|-----------------------|-------------------------|---------|---------|--------------|------------|--------------|------------|---------|--------------|
| PROJECT EXPENDITURES  |                         | Prior   | 2023/24 | 2024/25      | 2025/26    | 2026/27      | 2027/28    | 2028/29 | TOTAL        |
| 101                   | Staff Time              |         |         |              | \$ 8,000   | \$ 37,000    | \$ 15,000  |         | \$ 60,000    |
| 2122                  | Design                  |         |         |              | \$ 130,000 | \$ 70,000    |            |         | \$ 200,000   |
| 2281                  | Construction            |         |         |              |            | \$ 1,380,000 | \$ 912,700 |         | \$ 2,292,700 |
| 2372                  | Administrative Overhead |         |         |              | \$ 8,000   | \$ 37,000    | \$ 15,000  |         | \$ 60,000    |
| TOTAL                 |                         |         |         |              | \$ 146,000 | \$ 1,524,000 | \$ 942,700 |         | \$ 2,612,700 |
|                       |                         |         |         |              |            |              |            |         |              |
| PROJECT FUNDING       |                         | Prior   | 2023/24 | 2024/25      | 2025/26    | 2026/27      | 2027/28    | 2028/29 | TOTAL        |
| Federal/State Funding |                         |         |         | \$ 2,246,922 |            |              |            |         | \$ 2,246,922 |
| HUTA                  |                         |         |         | \$ 365,778   |            |              |            |         | \$ 365,778   |
| TOTAL                 |                         |         |         | \$ 2,246,922 |            |              |            |         | \$ 2,612,700 |



**OFFICE OF THE CITY MANAGER/EXECUTIVE DIRECTOR  
65 Civic Avenue  
Pittsburg, CA 94565**

**TO:** Mayor and Council Members

**FROM:** Garrett Evans, City Manager

**SUBJECT:** Adoption of a City Council Resolution Approving a List of Projects to be Funded by SB 1, the Road Repair and Accountability Act of 2017, for Fiscal Year 2025/26

**MEETING DATE:** April 21, 2025

**EXECUTIVE SUMMARY**

Each Fiscal Year (FY), the City must adopt by resolution, a list of projects proposed to receive funding from the Road Maintenance and Rehabilitation Account (RMRA), also referred to as “SB 1”. Attached to this report is the proposed list of projects to receive this funding during FY 2025/26.

**FISCAL IMPACT**

There is no fiscal impact with this action. The proposed allocation of funds to listed projects will be presented to the City Council for consideration at a future meeting.

**RECOMMENDATION**

City Council adopt the attached resolution approving the list of FY 2025/26 projects to be funded by the Road Maintenance and Rehabilitation Account (SB 1).

**BACKGROUND**

In April 2017, California Senate Bill 1 (SB 1), the Road Repair and Accountability Act of 2017, was signed into law to address funding shortfalls for transportation projects across the state.

The funding program includes accountability and transparency provisions to help ensure residents are informed of the projects proposed to receive these funds each fiscal year and what projects have reached completion.

In FY 2025/26 the City will receive an estimated \$2,000,450 in SB 1 funding.

## **SUBCOMMITTEE FINDINGS**

This item was not presented to a subcommittee.

## **STAFF ANALYSIS**

SB 1 funding assists the City in continuing essential road maintenance and rehabilitation projects, provides for safety improvements, and increases access and mobility that would not have otherwise been possible without this funding source.

This is the ninth year the City has received SB 1 funds for road projects.

For FY 2025/26, projects are prioritized to help maintain a safe and efficient transportation system within the City.

The attached project list identifies one project: Zone 7 Pavement Management – Phase 1, which will rehabilitate various local/residential streets. The list includes a description, location, a proposed schedule for the project's completion, and the estimated useful life of the improvement.

Approval of the project list funded by SB 1 is not considered a project under the California Environmental Quality Act (CEQA) and is, therefore, not subject to CEQA. Individual SB 1 funded projects would, however, be subject to further CEQA analysis before the City Council authorizes construction for those individual projects.

ATTACHMENTS:      Resolution  
                             2025/26 SB 1 Project List

Report Prepared By: Savon Reese, Associate Engineer

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Approving a List of Projects to be Funded       )  
By SB 1, the Road Repair and Accountability       )  
Act of 2017, for Fiscal Year 2025/26       )

RESOLUTION NO. 25-

WHEREAS, Senate Bill 1 (SB 1), the Road Repair and Accountability Act of 2017 (Chapter 5, Statutes of 2017), was passed by the Legislature and signed into law by the Governor in April 2017, to address the significant multi-modal transportation funding shortfalls statewide; and

WHEREAS, SB 1 includes accountability and transparency provisions that will ensure the residents of our City are aware of the projects proposed for funding in our community and which projects have been completed each Fiscal Year (FY); and

WHEREAS, the City must adopt by resolution a list of projects proposed to receive funding each FY from the Road Maintenance and Rehabilitation Account (RMRA), created by SB 1, which must include a description and the location of each proposed project, a proposed schedule for the project's completion, and the estimated useful life of the improvement; and

WHEREAS, the City anticipates receiving an estimated \$2,000,450 in RMRA funding in FY 2025/26 from SB 1; and

WHEREAS, this is the ninth year in which the City is receiving SB 1 funding; and

WHEREAS, SB 1 funding will enable the City to continue essential road maintenance and rehabilitation projects, safety improvements, and increasing access and mobility options that would not have otherwise been possible without this funding; and

WHEREAS, the City has undergone a robust public process to ensure public input into our community's transportation priorities/the project list; and

WHEREAS, the City used a Pavement Management System to help develop the SB 1 project list to ensure revenues are being used on the highest priority and most cost-effective projects that meet the community's priorities for transportation investment; and

WHEREAS, the FY 2025/26 funding from SB 1 will add additional funds for the rehabilitation of the pavement in the City; and

WHEREAS, the 2023 California Statewide Local Streets and Roads Needs Assessment found that the City's streets and roads are in an "at-risk" condition, and this revenue and future SB 1 funding will help the City increase the overall quality of the road system with the goal of improving the City's streets and roads to a "good" condition; and

WHEREAS, approval of a project list funded by SB 1 is not considered a project

under the California Environmental Quality Act (CEQA) and is, therefore, not subject to CEQA review. Individual SB 1 funded projects would, however, be subject to further CEQA analysis before the City Council authorizes construction for individual projects; and

WHEREAS, the SB 1 project list and overall investment in local streets and roads infrastructure with a focus on basic maintenance and safety, investing in complete streets infrastructure, and using cutting-edge technology, materials, and practices, will have significant positive co-benefits statewide.

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby approves the attached list of SB 1 funded projects for Fiscal Year 2025/26.

PASSED AND ADOPTED by the City Council of the City of Pittsburg at a regular meeting on the 21st day of April 2025, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

\_\_\_\_\_  
Jelani Killings, Mayor

ATTEST:

\_\_\_\_\_  
Alice E. Evenson, City Clerk

| Title                        | Zone 7 Pavement Management (Phase 1)                                                                                                                                                                                                                                                                                                                          | Amount      |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Description                  | The City will design the following project that will result in the rehabilitation of multiple local/residential streets in Pittsburg. During Construction the Project will use various treatments based on the needs of each road. Treatments will include: crack seal, micro-surfacing, cape seal, three-layer treatment, mill and overlay, and base repair. | \$2,000,450 |
| Location                     | Residential/local streets bounded by West Leland Road, Buchanan Road, PG&E high-voltage power lines and Harbor Street.                                                                                                                                                                                                                                        |             |
| Design Start                 | September 2025                                                                                                                                                                                                                                                                                                                                                |             |
| Design Completion            | March 2026                                                                                                                                                                                                                                                                                                                                                    |             |
| Construction Start Date      | May 2026                                                                                                                                                                                                                                                                                                                                                      |             |
| Construction Completion Date | August 2026                                                                                                                                                                                                                                                                                                                                                   |             |
| Useful Life                  | 10 - 20 Years                                                                                                                                                                                                                                                                                                                                                 |             |

**CITY OF PITTSBURG  
CITY COUNCIL/AGENCY CONCURRENT MEETING MINUTES**

**DATE:** March 03, 2025

**LOCATION:** Council Chamber, City Hall, 65 Civic Avenue, Pittsburg, CA 94565

**CITY COUNCIL/AGENCY MEMBERS**

Jelani Killings, Mayor/Chair  
Dionne Adams, Vice-Mayor/Chair  
Angelica Lopez, Council/Agency Member  
Juan Antonio Banales, Council/Agency Member  
Arlene Kobata, Council/Agency Member  
S.L. Floyd, Agency Member  
Annie Hill Herring, Agency Member

**APPOINTED OFFICIALS**

Garrett Evans, City Manager/Executive Director  
Donna Mooney, City Attorney/Legal Counsel  
Alice E. Evenson, City Clerk/Agency Secretary (elected)  
Nancy Parent, City Treasurer (elected)

Mayor Killings called the regular meeting to order at 7:00 P.M. in the Council Chamber at City Hall, 65 Civic Avenue Pittsburg, CA.

**ROLL CALL**

All members were present.

**PLEDGE OF ALLEGIANCE**

Mayor Killings led the Pledge of Allegiance.

**PROCLAMATIONS**

1. Inspire Pittsburg – Rosa Martinez-Ocasio
2. Red Cross Month

**CITY MANAGER REPORTS/REMARKS**

There were no reports/remarks.

**PUBLIC COMMENTS**

Lisa Martin thanked the City Council for the Red Cross proclamation.

The following speakers brought up safety concerns at Sienna Court Apartments:

Nicole Arrington  
Tana Casimiro  
Annie Hill

Sandra Guardado thanked the City Council for presenting Pittsburg Unified School District teacher Rosa Martinez-Ocasio with a proclamation. She recognized and thanked Ms. Martinez-Ocasio for all her hard work.

### **COMMITTEE REPORTS**

Council Member Lopez attended the Life Enrichment subcommittee meeting.

Council Member Banales attended the Finance Management and Transportation and Infrastructure subcommittee meetings.

Mayor Killings attended the Economic Development subcommittee meeting and League of Cal Cities East Bay Division meeting.

### **CONSIDERATION**

3. Adoption of a City Council Minute Order to Appoint a Candidate to the Planning Commission

On motion by Vice Mayor Adams, seconded by Council Member Kobata, to appoint Reilly Kent to the Planning Commission and adopted unanimously

### **CONFLICT OF INTEREST STATEMENT**

There were none.

### **COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR**

On Motion by Member Lopez, seconded by Member Banales and adopted unanimously.

4. Minutes of February 3, 2025
5. Adoption of a City Council Resolution Accepting Project 1801-Frontage Road Living Green Trail as Complete and Authorizing the City Engineer to File a Notice of Completion
6. Adoption of a City Council Ordinance Amending the Zoning Map to Establish a Limited Overlay District for Quick Quack Car Wash, APN: 088-151-047, Pittsburg, CA, 94565, AP-24-0004 (RZ, UP, DR, SR)

### **COUNCIL REQUEST FOR FUTURE AGENDA ITEMS**

There were no requests for Future Agenda Items.

### **COUNCIL MEMBER REMARKS**

Council Member Kobata participated in the Read Across America event at Parkside Elementary School.

Council Member Lopez invited the community to participate in the Fishing with a Cop event scheduled for March 29<sup>th</sup> at Buchanan Park. She also noted it was officially Women's History



Month.

Mayor Killings attended two events honoring Black History Month. One event was hosted by Hillview Junior High and the other was hosted by NAACP.

### **ADJOURNMENT**

The meeting adjourned at 7:36 P.M. to March 17, 2025.

Respectfully submitted,

Alice E. Evenson, City Clerk

**CITY OF PITTSBURG  
CITY COUNCIL/AGENCY CONCURRENT MEETING MINUTES**

**DATE:** March 17, 2025

**LOCATION:** Council Chamber, City Hall, 65 Civic Avenue, Pittsburg, CA 94565

**CITY COUNCIL/AGENCY MEMBERS**

Jelani Killings, Mayor/Chair  
Dionne Adams, Vice-Mayor/Chair  
Angelica Lopez, Council/Agency Member  
Juan Antonio Banales, Council/Agency Member  
Arlene Kobata, Council/Agency Member  
S.L. Floyd, Agency Member  
Annie Hill Herring, Agency Member

**APPOINTED OFFICIALS**

Garrett Evans, City Manager/Executive Director  
Donna Mooney, City Attorney/Legal Counsel  
Alice E. Evenson, City Clerk/Agency Secretary (elected)  
Nancy Parent, City Treasurer (elected)

Mayor Killings called the regular meeting to order at 7:40 P.M. in the Council Chamber at City Hall, 65 Civic Avenue Pittsburg, CA. after having convened in Closed Session at 6:41 P.M. for the following Closed Session:

1. CONFERENCE WITH LABOR NEGOTIATORS Pursuant to Section 54957.6:  
City designated representatives: Garrett Evans, Maria Aliotti, Jennifer Brizel, Jordan Davis  
Employee organizations: American Federation of State, County, and Municipal Employees Local 512 Management/Professional/Confidential Unit and Miscellaneous A Unit; Pittsburg Police Officers' Association; Pittsburg Police Managers Group; Teamsters Local 856; and International Brotherhood of Electrical Workers Local 1295  
Unrepresented employees: Management Group; Senior Executive Team

City Attorney Mooney stated that the City Council provided direction for staff, and there were no reportable actions taken.

**ROLL CALL**

All members were present.

**PLEDGE OF ALLEGIANCE**

Mayor Killings led the Pledge of Allegiance.

**PROCLAMATIONS**

2. Inspire Pittsburg – Nayelli Roman
3. World Down Syndrome Day

4. Cesar Chavez Day

## **PRESENTATIONS**

5. Fiscal Year 2025-2026 City Council Strategic Plan

## **CITY MANAGER REPORTS/REMARKS**

City Manager Evans noted that two Kayakers set out on an excursion to San Francisco and Suisun Bays from Riverview Park. They are scheduled to conclude their journey back to Riverview Park on Wednesday, March 19<sup>th</sup> in the afternoon. Community members are invited to join staff to welcome them on their return.

Assistant City Manager Aliotti gave an update on community events.

## **PUBLIC COMMENTS**

Cameryn Mabry introduced herself as the field representative for Assembly Woman Anna Avila Farias for the Pittsburg area. She provided their office phone number (925-521-1511) and encouraged anyone who needed assistance to call.

Alexander Finn and Gabriel Perez Cano spoke in regard to the Pittsburg Prodigies, a local alumni-founded nonprofit looking for financial support to send eight (8) Pittsburg High School youth and two (2) adult chaperones to Wisconsin for a poetry competition.

Alvin Nelson, Pittsburg spoke in regard to parking concerns at Liberty Court.

Sarah Foster, Pittsburg spoke in regard to AB43 which gives local government more flexibility in setting speed limits. She asked for Council to consider a speed limit reduction on Marina Blvd, in front of the Marina Center.

## **COMMITTEE REPORTS**

Council Member Lopez attended the Public Safety Subcommittee meeting.

Mayor Killings attended the Community and Economic Development Subcommittee meeting

## **COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSIDERATION**

10. Adoption of City Council Resolution Authorizing the Purchase of Security Camera Storage for Project 1801-Frontage Road Living Green Trail

On Motion by Member Lopez, seconded by Member Adams and adopted unanimously.

11. Adoption of City Council, Pittsburg Power Company, Successor Agency for the Redevelopment Agency of the City of Pittsburg, SW Pittsburg Geologic Hazard Abatement District II Resolutions Amending the Fiscal Year 2024-25 Budget Based on Year End Revenue

## and Expenditure Projections

On Motion by Vice Mayor Adams, seconded by Member Banales and adopted unanimously

### **CONFLICT OF INTEREST STATEMENT**

There were none.

### **COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR**

On Motion by Member Banales, seconded by Vice Mayor Adams and adopted unanimously.

12. Minutes February 18, 2025
13. Adoption of a City Council Resolution to Authorize an Application for and Accept Grant Funds from the California Department of Water Resources for an Aquatic Adventure Camp
14. Adoption of a City Council Resolution to Accept Grant Funds from Los Medanos Health Advisory Committee for FY 24/25 Senior Programs
15. Adoption of a City Council Resolution to Authorize a Sixth Amendment to the Employment Agreement for the City Manager
16. Adoption of a City Council Resolution to Amend the Master Pay Schedule as Required by California Public Employees' Retirement System
17. Adoption of a Pittsburg Power Company Resolution Approving the First Amendment to the Operating Agreement with the City of Vallejo to Provide Gas Service to Mare Island and the First Amendment to the Operating Agreement with the City of Vallejo to Provide Electric Service to Mare Island
18. Adoption of a Pittsburg Power Company Resolution Allocating \$4 Million of Capital Reserve Balance to the Sports Tourism Project and Adoption of a City Council Resolution Authorizing the City Manager to Expend Funds and Execute Necessary Agreements to Complete Construction of the Dream Courts

### **COUNCIL REQUEST FOR FUTURE AGENDA ITEMS**

There were no requests for Future Agenda Items.

### **COUNCIL MEMBER REMARKS**

Council Member Lopez attended a comedy show hosted at the California Theatre, noting that the show brought people to downtown Pittsburg and brought business to the restaurants in that area. She encouraged the community to come out and enjoy events at the California Theatre.

## **ADJOURNMENT**

The meeting adjourned at 9:08 P.M. to April 7, 2025.

Respectfully submitted,

Alice E. Evenson, City Clerk

**CITY OF PITTSBURG  
CITY COUNCIL/AGENCY CONCURRENT MEETING MINUTES**

**DATE:** April 7, 2025

**LOCATION:** Council Chamber, City Hall, 65 Civic Avenue, Pittsburg, CA 94565

**CITY COUNCIL/AGENCY MEMBERS**

Jelani Killings, Mayor/Chair  
Dionne Adams, Vice-Mayor/Chair  
Angelica Lopez, Council/Agency Member  
Juan Antonio Banales, Council/Agency Member  
Arlene Kobata, Council/Agency Member  
S.L. Floyd, Agency Member  
Annie Hill Herring, Agency Member

**APPOINTED OFFICIALS**

Garrett Evans, City Manager/Executive Director  
Donna Mooney, City Attorney/Legal Counsel  
Alice E. Evenson, City Clerk/Agency Secretary (elected)  
Nancy Parent, City Treasurer (elected)

Mayor Killings called the regular meeting to order at 7:17 P.M. in the Council Chamber at City Hall, 65 Civic Avenue Pittsburg, CA. after having convened in Closed Session at 5:35 P.M. for the following Closed Session:

1. CONFERENCE WITH LABOR NEGOTIATORS Pursuant to Section 54957.6:  
City designated representatives: Garrett Evans, Maria Aliotti, Jennifer Brizel, Jordan Davis  
Employee organizations: American Federation of State, County, and Municipal Employees Local 512 Management/Professional/Confidential Unit and Miscellaneous A Unit; Pittsburg Police Officers' Association; Pittsburg Police Managers Group; Teamsters Local 856; and International Brotherhood of Electrical Workers Local 1295  
Unrepresented employees: Management Group; Senior Executive Team

City Attorney Mooney stated that the City Council provided direction to negotiation staff, and there were no reportable actions taken.

**ROLL CALL**

Council Member Lopez was absent and excused.

**PLEDGE OF ALLEGIANCE**

Mayor Killings led the Pledge of Allegiance.

**PROCLAMATIONS**

2. Inspire Pittsburg – Lions Den Boxing Gym
3. National Fair Housing Month

4. National Library Week
5. National Sexual Assault Awareness Month

### **PRESENTATIONS**

6. Contra Costa County Fire Protection District Quarterly Update
7. Fiscal Year 2025-2026 Budget Workshop

### **CITY MANAGER REPORTS/REMARKS**

Assistant City Manager Aliotti gave an update on community events.

### **PUBLIC COMMENTS**

Cameryn Mabry, field representative for Assembly Woman Anna Avila Farias provided information on Assembly Bills currently being looked at by their office.

The following spoke in support of a track and field course in the city potentially around John Henry Johnson Park, stating there is a need as city streets are not safe for the Pittsburg High School's track team to use.

Kaio Sena  
Christopher Day  
Thomas Galatas  
Emerico Jimenez  
Dominic Mathews  
Gloria Ochoa

Veronica Maya invited the City Council to attend an opioid awareness community forum on April 16, 2025 from 6 P.M. to 7:30 P.M.

Joanna Hernandez, Pittsburg spoke regarding the need for a safer environment for small business owners. She invited City Council Members to visit small businesses in the Railroad corridor to witness first hand the need for more mental health services and increase in Police officers.

### **COMMITTEE REPORTS**

Vice Mayor Adams attended the Life Enrichment Subcommittee meeting.

Mayor Killings attended the 2x2 City of Pittsburg/Pittsburg Unified School District Subcommittee meeting, as well as the Pittsburg Arts & Community Foundation (PACF) subcommittee meeting.

## **CONSIDERATION**

8. Adoption of a City Council Minute Order to Approve the City Council Strategic Plan for Fiscal Year 2025-2026

On Motion by Member Banales, seconded by Vice Mayor Adams and adopted by following vote:

AYES: Adams, Banales, Kobata, Killings  
ABSENT: Lopez

9. Introduction and Waive First Reading of an Ordinance Amending Section 1.28.015 of the Pittsburg Municipal Code and by Minute Order Accepting the Brand Standards

On Motion by Vice Mayor Adams, seconded by Member Banales and adopted by following vote:

AYES: Adams, Banales, Kobata, Killings  
ABSENT: Lopez

## **CONFLICT OF INTEREST STATEMENT**

There were none.

## **COMBINED CITY COUNCIL, PITTSBURG ARTS AND COMMUNITY FOUNDATION, PITTSBURG POWER COMPANY, SOUTHWEST PITTSBURG GHAD II AND SUCCESSOR AGENCY CONSENT CALENDAR**

On Motion by Member Banales, seconded by Member Kobata and adopted by following vote:

AYES: Adams, Banales, Kobata, Killings  
ABSENT: Lopez

10. Adoption of a City Council Resolution Accepting the Plans and Specifications, Allocating CalRecycle Grant Funds, and Awarding Project 2029-Zone 4 Pavement Management

11. Adoption of a City Council Resolution to Accept Grant Funds from the Department of Energy for the Energy Efficiency and Conservation Block Grant Program

## **COUNCIL REQUEST FOR FUTURE AGENDA ITEMS**

There were no requests for Future Agenda Items.

## **COUNCIL MEMBER REMARKS**

There were no Council Member Remarks.



## **ADJOURNMENT**

The meeting adjourned at 9:00 P.M. to April 21, 2025.

Respectfully submitted,

Alice E. Evenson, City Clerk



**OFFICE OF THE CITY MANAGER/EXECUTIVE DIRECTOR  
65 Civic Avenue  
Pittsburg, CA 94565**

**TO:** Mayor and Council Members

**FROM:** Garrett Evans, City Manager

**SUBJECT:** Receive and File the Annual Comprehensive Financial Report (ACFR), the Independent Accountants' Report on Agreed-Upon Procedures Applied to the Appropriations Limit Schedule (GANN), Memorandum on Internal Control (MOIC) and Required Communications for Fiscal Year Ended June 30, 2024

**MEETING DATE:** April 21, 2025

**EXECUTIVE SUMMARY**

The Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024, has been completed and complies with the Governmental Accounting Board (GASB) reporting requirements. The City has received an unqualified or "clean opinion" by the City's auditing firm, Badawi & Associates, Certified Public Accountants.

**FISCAL IMPACT**

There is no fiscal impact to receive and file the ACFR, GANN, Single Audit Reports and Required Communications audit reports.

**RECOMMENDATION**

Receive and file the ACFR, GANN, Single Audit Reports and Required Communication Reports for fiscal year ended June 30, 2024.

**BACKGROUND**

Pursuant to and in compliance with GASB 34, the City is required to receive and file its ACFR at the end of each year. The ACFR is governed by GASB and includes a set of financial statements comprised of financial reports of the City, along with notes, narratives, and other supporting data. The purpose of the ACFR is to be transparent about the use of taxpayer's money and to provide the public with a detailed accounting of all City financial activities.

The GANN report is required to meet the requirements of Section 1.5 of Article XIII B of the California Constitution.

The City has contracted Badawi & Associates to audit the City's financial statements for the year ended June 30, 2024, and to provide a report on internal controls over financial reporting and compliance with laws and regulations and other matters.

The Required Communication Report is a professional standards requirement that the auditors, Badawi & Associates provides to the City with information about the responsibilities under generally accepted auditing standards, Government Auditing Standards and the Uniform Guidance, as well as certain information related to the planned scope and timing of City's audit.

### **SUBCOMMITTEE FINDINGS**

This item was not reviewed by a subcommittee.

### **STAFF ANALYSIS**

Badawi & Associates has completed its review and examination of the City's financial transactions and statements for the fiscal year end June 30, 2024. Badawi & Associates has expressed an opinion that the City's financial statements are presented fairly, in all material respects, and in conformity with the accounting principles generally accepted in the United States of America.

The following is a summary of the financial highlights from the Management's Discussion and Analysis section of the ACFR:

The assets and deferred outflow of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the FY 2023/24 by \$444.8 million (M) (net position).

The City's total net position of \$444.8M increased from the prior FY 2022/23 by \$1.6M. See below for the breakdown of governmental and business type activities:

As of June 30, 2024, the City's governmental fund balances saw an increase of \$19.8M resulting in a balance of \$112.5M compared to the prior fiscal year balance of \$92.7M. Besides the net prior period restatement of \$17.8M (see Note 16 – Restatements of FY 23/24 ACFR), the remaining difference is an increase in total revenue of \$3.0M offset by \$1.0M increase in costs incurred in personnel, capital outlay and operating expenditures.

As of June 30, 2024, the fund balance (total assets and deferred outflows minus total liabilities and deferred inflows) for the General Fund, which includes the Budget Stabilization and Economic Development funds, was \$27.9M. The detail of this amount is as follows: \$5.4M was designated as "Nonspendable" for items that are not in a spendable form such as deposits, interfund advances and inventory, \$9.8M was designated as "Assigned" for economic development activities and encumbrances intended to be used for specific purposes designated by the City Council and \$12.6M as unassigned. The unassigned balance consists of \$10.2M in General Fund operating reserve available to cover expenses in the event of an emergency and \$2.4M (see Note 1.B in FY 23/24 ACFR) in the Budget Stabilization Fund that can be used to balance future budgets subject to the limits of the Fiscal Sustainability Ordinance.

As of June 30, 2024, the City's net position from business type activities (enterprise funds) increased by approximately \$7.8M (4.4%) from \$175.7M to \$183.5M, primarily because of net increase in capital assets, along with a net increase in deferred outflows and offsetting of costs in personnel, operating expenses, and deferred inflows.

In the FY 23/24 Single Audit report, Badawi & Associates identified two significant deficiencies which follows:

1. 2024-001: Restatements of Previously Issued Financial Statements – Significant Deficiency

Condition

During Fiscal Year 2023/24, the City recorded prior period adjustments to (1) correct the accounting for loans receivable, which had previously been offset by a corresponding deferred inflow of resources, instead of reporting it as part of the City's fund balance, and (2) correct the recognition of ARPA grant revenue, which was recorded as revenue in Fiscal Year 2022/23 without corresponding expenditures.

Recommendation

It is recommended that the City expand its year-end closing to include formalized procedures for identifying, investigating, and correcting errors or misstatements in previously issued financial statements such as review of all accounts in the City's general ledger to ensure that amounts can be supported, are complete and derived by correctly applying accounting standards.

Management Response

The City is implementing GASB 100 (Accounting Changes and Error Corrections) for the first time with the FY 23/24 audit. Before GASB 100, recording deferred inflows of resources to offset the loan receivable principal portion was a common practice by government agencies. The City will change its accounting practice moving forward.

From the City's perspective, the early guidance on ARPA lacked clarity in recognizing when to record the City's loss of revenue due to COVID which led to some governmental agencies, that the City consulted with, recording revenue when funds were formally committed rather than expended. The City will change its accounting practice moving forward.

2. 2024-002: Financial Closing and Audit Preparedness– Significant Deficiency

Condition

During the performance of the audit, Badawi & Associates noted that the City was not fully prepared for the audit. As a result, numerous journal entries were posted after the trial balance was provided for the audit. Additionally, many of the requested audit documents and schedules were not available within the scheduled fieldwork period.

Recommendation

It is recommended that the City enhance its year-end closing procedures to ensure that its books are as complete and accurate as possible before commencement of the audit

Management Response

The City agrees with the findings and is in the process of updating and improving year-end closing.

ATTACHMENTS:   Annual Comprehensive Financial Report for the Fiscal Year ended  
                          June 30, 2024  
                          Independent Accountants' Report on Agreed-Upon Procedures Applied  
                          to Appropriations Limit Schedule for Fiscal Year Ended June 30, 2024  
                          Single Audit Reports for Fiscal Year Ended June 30, 2024  
                          Required Information for the Fiscal Year ended June 30,2024

Report Prepared By: Paul Rodrigues, Finance Director



City of  
**Pittsburg**  
California



**Annual Comprehensive  
Financial Report**  
**Fiscal Year Ended June 30, 2024**  
[www.pittsburgca.gov](http://www.pittsburgca.gov)



# City of Pittsburg California

## Annual Comprehensive Financial Report Fiscal Year Ended June 30, 2024



Prepared by the Finance Department

Paul Rodrigues, CPA  
*Finance Director*

Laura Mendez, CPA  
*Division Manager, Financial Reporting*





**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2024*

**City of Pittsburgh**  
**Annual Comprehensive Financial Report**  
**For the year ended June 30, 2024**  
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**City of Pittsburgh**  
**Annual Comprehensive Financial Report**  
**For the year ended June 30, 2024**  
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**City of Pittsburgh**  
**Annual Comprehensive Financial Report**  
**For the year ended June 30, 2024**  
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March 31, 2025

Honorable Mayor  
Members of the City Council  
And Residents of Pittsburg

We are pleased to present the City of Pittsburg Annual Comprehensive Financial Report (ACFR) for the year ending June 30, 2024 (FY 2023-24). The information in this ACFR is prepared in accordance with “Generally Accepted Accounting Principles” (GAAP) and includes an unmodified opinion on the report by the City’s independent certified public accountants. Although we rely on the standards and expertise of these external authorities, the City is responsible for the accuracy and fairness of this report, inclusive of all disclosures that are necessary to enable the reader to understand the City’s operations.

For those readers interested in a more detailed review of the City’s financial statements, a narrative section called Management’s Discussion and Analysis (MDA) has been included as part of the Financial Section. The MDA reports on the financial highlights of the City and provides additional analysis on the variances and trends reported as part of the financial statements. The MDA also discloses significant items affecting the financial condition of the City and is designed to be read in conjunction with this letter of transmittal.

## **City Profile**

The City was incorporated in 1903 and is located along the Sacramento-San Joaquin River Delta, situated on the north side of Mount Diablo. Pittsburg is located in the northeast part of Contra Costa County.

The City is a general law city and operates utilizing the City Council-Manager form of government. The five City Council members are elected at large for staggered four-year terms to govern the City. Also elected to four-year terms are the City Treasurer and City Clerk. The City Council is responsible for establishing goals, priorities, and policies; adopting an annual budget; appointing commissions and committees; and hiring the City Manager and City Attorney. The City Manager is responsible for implementing the City Council’s policies, overseeing the day-to-day operations of the City and appointing the directors of the City’s departments.

The City provides a full range of municipal services, including police, water treatment and distribution, sewer collection, streets, cultural and recreational facilities, public works, parks, economic development, planning, zoning, building inspection, code enforcement, housing assistance, marina operations, energy distribution, engineering, and general administration. The Contra Costa County Fire Protection District provides fire protection services for the City.



## Reporting Entities

The financial statements included in this ACFR present the City (the primary government) with all the City funds, Housing Authority, Successor Agency (SA), Public Infrastructure Financing Authority (PIFA), Pittsburg Power Company (PPC), Southwest Pittsburg Geologic Hazard Abatement District II (GHAD II) and Pittsburg Arts and Community Foundation (PACF) as component units. These six component units are separate legal entities; however, the members of the City Council also serve as members of the Governing Boards of these component units. Therefore, the financial information for the Housing Authority, SA, PIFA, PPC, GHAD II and PACF are blended with the City's financial information.

## Economic Conditions and Outlook

The City of Pittsburg continues to make strides in increasing efficiency of services, improving infrastructure, and enhancing the overall quality of life for our residents. The City is continuing to grow, with an estimated population of over 76,000, and further commercial, industrial, and residential development in various stages of the review process. The unemployment rate slightly decreased from 4.3% in FY 22-23 to 4.1% in FY 23-24. During this past year, the City experienced a decrease in sales tax and increases in revenues from property.

The City's sales tax revenue slightly decreased by 4.0% or \$874,344 this in line with sales tax trends throughout the Bay Area and reflects the loss of several Pittsburg businesses.

The City's Property Assessment Value (AV) slightly increased by 5.8% from the previous year resulting from the continuing consumer housing demands. This brought additional revenue of \$106,767, a 2.0% increase in revenue to the City. The City anticipates property tax revenues to increase modestly in the upcoming fiscal year due to decrease interest rates by the Federal Reserve.

Franchise Fees increased by 4.3% or \$259,747 mainly due to the increase of refuse charges for residential, commercial, and industrial users.

Motor Vehicle revenue increased by 6.0% or \$397,453 consistent with the City's increase in property assessment values.

Gas Tax (Highway User's Tax) increased by 11.1% or \$402,380 because of continuing increased gas prices.



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California

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While revenues continue to improve, staff throughout the City have continued to be diligent in maintaining a low level of costs to deliver the core services to both the residents and the business community.

The City's Economic Development Division continues develop and manage programs designed to assist existing businesses, attract new businesses, and train and enable residents to find employment opportunities. These programs are possible in part due to staff and partnerships with various organizations and entities.

The City partnered with NorCal SBDC to form the Pittsburg EATS! Program. Utilizing ARPA funds, the Pittsburg EATS! Program invited local restaurants and caterers to learn about the restaurant industry from experts in the restaurant industry. After taking a free 7-week course, twelve restaurateurs and food truck operators received grants up to \$10,000 to help fund improvements to their operations. The City proudly supports workforce development programs such as the Future Build Program which provides training for construction jobs, as we trained Cohorts 24 and 25 this fiscal year. The City also began the process of forming an Enhanced Infrastructure Financing District, which would provide a valuable financing mechanism to help fund infrastructure that boosts the economic vitality of Pittsburg.

New businesses and improvements continue to spring up in the City. Some notables include the addition of The Downtown Café, Rapido Auto Registration, and Doctorbird Market to the Old Town Pittsburg Community. Other notable new businesses include Turner's Outdoorsman and the newly completed Law Enforcement Training Center at 4300 Delta Gateway Boulevard. New manufacturer Yatai Fabrications moved into the Contra Costa Industrial Park with a goal to scale up to 100 employees, while Purple Line LLC expanded their operations to the Empire Business Park. Construction also continued on the new 117 room Courtyard by Marriott hotel with a Starbucks drive-thru, the new San Marco Shopping Center anchored by Sprouts, and the Basin 3 Dredge Project along Pittsburg's waterfront. These type of projects and businesses ensure that Pittsburg's economic activity has seen growth over the past fiscal year.

### **General Fund Condition and Long-term Plans**

The City developed a 20-year General Fund Forecast and Balancing Plan ("20-Year Plan") to assist City management and City Council on the General Fund budget and use of the Budget Stabilization Fund. Periodically, the 20-Year Plan is updated based on current revenue and expenditure information.

This plan incorporates anticipated fluctuations of revenues and expenditures over a longer term, thus allowing the City to manage its affairs in a prudent fiscal manner, while providing services to residents and businesses necessary for a growing community.





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## Fiscal Sustainability Ordinance

In June 2017, the City passed an updated Fiscal Sustainability Ordinance to ensure the City protects its revenues and to ensure proper fiscal responsibility. As part of the Ordinance, reserve levels and funding mechanics were mandated to provide for emergencies and ensure that proper fiscal reserve levels were maintained. Within the Ordinance, reserve levels were set at 30% of annual operating expenses for the City's General Fund, Internal Service Funds and Enterprise Funds. The reserve level was placed at a percentage of operating expenses rather than a static number to ensure adequate reserve levels are maintained over time. The City also established a Budget Stabilization Fund to provide a minimum of \$2 million or 5% of the City's annual General Fund operating expenses. The Budget Stabilization Fund was fully funded in FY 2017-18. Throughout the year staff presents updates to the Finance Subcommittee regarding the reserve levels to ensure the City is in compliance with the Ordinance.

## Major Initiatives:

### Capital Projects Completed FY 2023-2024:

- Police Department Electric Vehicle Chargers
- Basin 3 Dredge
- East Leland Road Pavement Maintenance
- Residential Channel Dredge
- HDPE Water Main Reducer Emergency Repair
- Loveridge Road Maintenance
- Citywide Traffic Calming-Manville Avenue Speed Humps
- Safe Routes to School
- 22/23 Traffic Signal Modification
- City Park Tree Safety Maintenance
- Police Department Evidence and Intake Room Improvements
- 22/23 ADA Curb Ramp Installation
- 23/24 ADA Curb Ramp Installation

### Capital Projects Scheduled for Construction during FY 2024-2025:

- West Leland Street Lighting
- Reviving the Heart of Pittsburg
- Corp Yard Fuel Tank AST
- Willow Pass Storm Drain Permanent Repair
- Water Treatment Plant Reservoir Genius Bar
- Water Treatment Plant Filtration Improvement & Hypochlorite Conversion



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- Frontage Road Trail Improvements
- BART Pedestrian and Bike Connectivity Project
- Crestview Drive Pavement Improvements
- Citywide Roadway Improvements
- Buchanan Slope Repair
- Annual Citywide Signage and Striping
- 23/24 Pavement Management - Zone 3
- Zone 4 Pavement Management
- 24/25 ADA Curb Ramp Installation
- Annual Citywide Traffic Signal Improvements
- OBAG 2 – Pavement Improvements
- Railroad Avenue Beautification
- Buchanan Pond Loop Replacement
- City Park Restrooms
- California Theatre Marquee Sign & Bathroom
- East 3<sup>rd</sup> Street Remediation
- Central Harbor Park/Boat Launch
- Americana Park Bypass Channel
- City Council Chambers Upgrade
- Kirker Road Rehabilitation Project
- 60 Civic Building Repair
- Pittsburg Premier Fields

## Other Information

The City is responsible for establishing and maintaining internal control structures designed to ensure that the assets are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structures are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

## Single Audit and Compliance

As a recipient of federal and state financial assistance, the City is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the Finance staff of the City. In management's opinion, the City's internal controls adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions. In addition, the results of the City's Single Audit for the fiscal year ended June 30, 2023, provided no instances of



material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

## **Budgetary Controls**

The City maintains budgetary controls to safeguard City assets and ensures compliance with legal provisions embodied in the annual appropriated budget as approved by the City Council. Activities of the General Fund, Special Revenue funds and Capital Projects funds are included in the annual appropriated budget. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The City also applies and maintains an encumbrance accounting system as a technique to accomplishing budgetary control. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management. The City has received the "Government Finance Officers Association's Distinguished Budget Presentation" award for its budget document.

## **Appropriations Limit**

Proposition 4, the "Gann" initiative, was passed by California voters in 1978 and is intended to limit governmental General Fund appropriations. The appropriation limit is calculated each year based upon FY 1978-79 appropriations, modified by the composite consumer price index, and population changes that have occurred in subsequent years. The City's General Fund appropriation limit for FY 2023-24 amounted to \$210.1 million. The City's FY 2023-24 General Fund budget was \$60.9 million, which is below the appropriation limit.

## **Cash Management**

The City temporarily holds idle cash in the Local Agency Investment Fund (LAIF) as administered by the Treasurer of the State of California. LAIF invests in obligations of the United States Treasury, Federal Agency Coupons and Discount Notes, Medium Term Notes, and Certificates of Deposit. These investments are permitted under an investment policy adopted by the City Council which defines eligible investments and maturities of the City's investment portfolio and requires securities to be held by the City or by a qualified custodial institution and registered in the name of the City. The quarterly return on LAIF pooled investments on June 30, 2024, was 4.5%, an increase when compared to the prior fiscal year of 3.15%. Total LAIF interest earnings were \$1,768,055 for FY 2023-24 an increase of \$246,829 compared to the prior fiscal year amount of \$1,521,226.

## **Risk Management**

The City is self-insured for the first \$25,000 of each loss and maintains excess liability insurance through the Municipal Pooling Authority (MPA). The City is self-insured for liability occurrences over \$29 million per occurrence. The City also maintains statutory excess workers' compensation insurance through the MPA.



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## Independent Audit

Independent public accounting firm, Badawi & Associates, Certified Public Accountants has examined the financial statements of the City and its affiliated agencies. Their opinion on the City's financial statements and supplemental information is included within this report.

## Certificate of Achievement

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Pittsburg for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. In order to receive the "Certificate of Achievement" award, a government agency must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both the GAAP and applicable legal requirements.

## Acknowledgements

The preparation of this report is the result of the concerted effort and dedication of all employees of the City of Pittsburg Finance Department. However, we would like to acknowledge Laura Mendez and the extra effort she invested in completing this year's Audited Financial Statements.

Finally, we would like to thank the Mayor, Members of the City Council, and City Treasurer for their support in planning and conducting the financial operations of the City in a responsible and transparent manner.

Respectfully submitted,

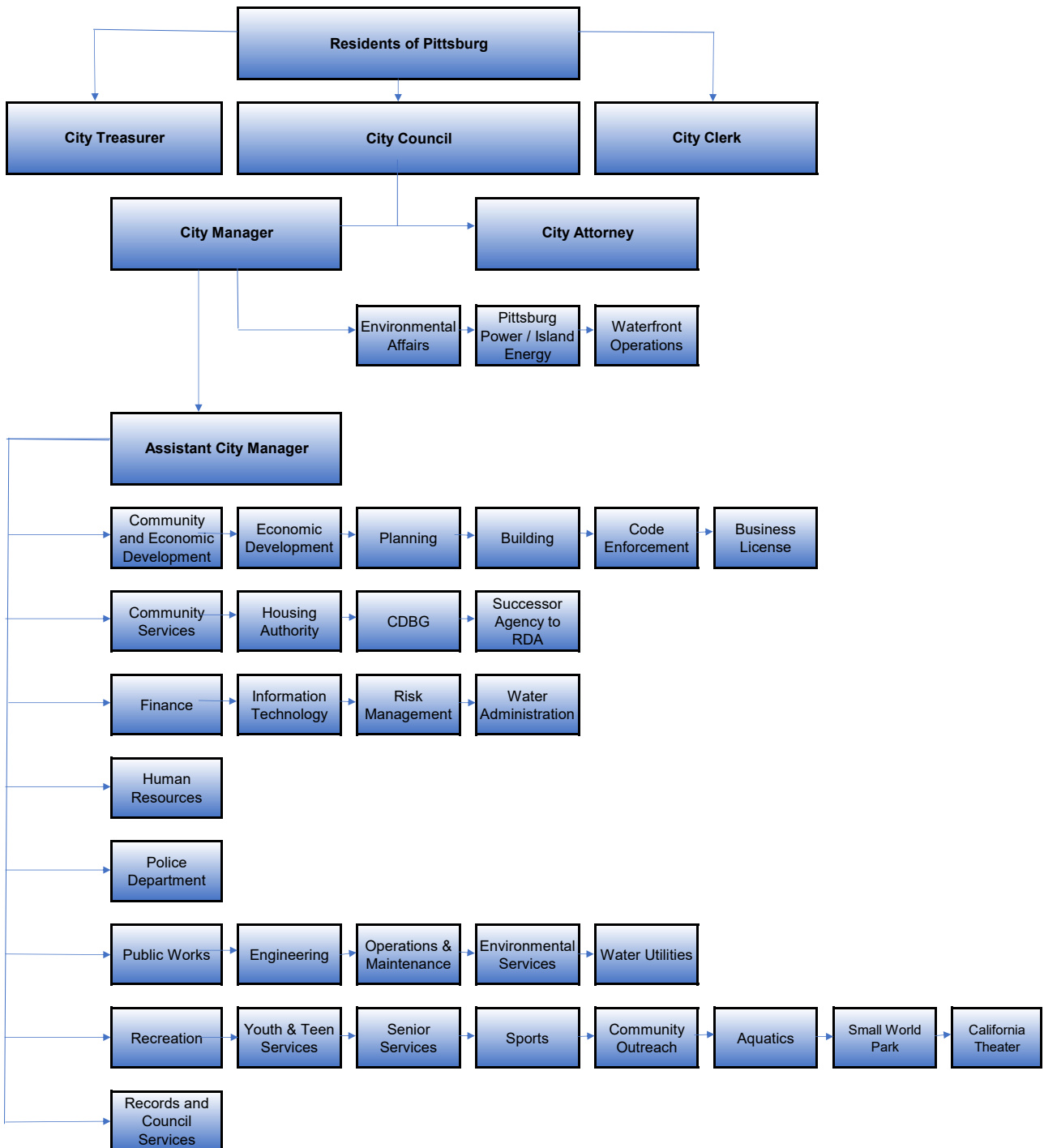
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City Manager

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Finance Director



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## ➤ CITY GOVERNMENT ORGANIZATION



**City of Pittsburgh  
Annual Comprehensive Financial  
Report Fiscal Year Ended June 30, 2024**

**City Council**

Shanelle Scales-Preston, Mayor  
Juan Antonio Banales, Vice Mayor  
Jelani Killings, Council Member  
Dionne Adams, Council Member  
Angelica Lopez, Council Member

**Other Elected Officials**

Alice E. Evenson, City Clerk  
Nancy L. Parent, City Treasurer

**City Manager**

Garrett Evans, City Manager

**City Attorney**

Donna Mooney, Esquire, City Attorney

**Management Staff**

Maria Aliotti, Assistant City Manager  
Steve Albanese, Chief of Police  
Melaine Venenciano, Director of Records/Council Services  
John Samuelson, Director of Public Works/City Engineer  
Paul Rodrigues, Finance Director  
Jennifer Brizel, Director of Human Resources  
Jordan Davis, Director of Community and Economic Development  
Kolette Simonton, Director of Recreation







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**City of Pittsburg  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council  
of the City of Pittsburg  
Pittsburg, California

### **Report on the Audit of the Financial Statements**

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pittsburg (City), California, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules for the General Fund and major special revenue funds, and the required pension and OPEB schedules on pages 5-17 and 132-147 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and the combining budgetary comparison schedules, the combining financial statements of internal service funds and the custodial funds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the budgetary comparison schedules, the combining financial statements of internal service funds and the custodial funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the combining budgetary comparison schedules, the combining financial statements of internal service funds and the custodial funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

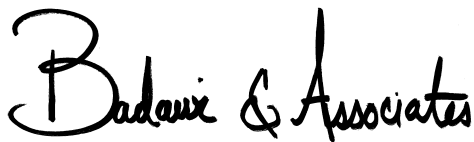
To the Honorable Mayor and Members  
of the City Council of the City of Pittsburg  
Pittsburg, California  
Page 4

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A stylized, handwritten signature in black ink that reads "Badawi & Associates". The signature is fluid and cursive, with the first letter of "Badawi" being a large, prominent capital "B".

Badawi & Associates, CPAs  
Berkeley, California  
March 31, 2025

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the City of Pittsburgh, we offer readers this discussion and analysis of the City's financial performance for the year ending June 30, 2024 (FY 2023-24). The accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures in this report, are the responsibility of the City. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standard Board (GASB). We encourage readers to consider the information presented here in conjunction with additional information which can be found in the introductory section of this report and within the City's financial statements, which follow this discussion.

### **FINANCIAL HIGHLIGHTS**

- The assets and deferred outflow of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the FY 2023-24 by \$444.8 million (M) (*net position*).

The City's total net position of \$444.8M increased from the prior FY 2023-24 by \$1.6M. See below for breakdown of governmental and business type activities:

As of June 30, 2024, the City's governmental fund balances saw an increase of \$19.8M as the fund balance was \$112.5M compared to the prior fiscal year balance of \$92.7M. Besides the net prior period restatement of \$17.8M (see Note 16 – Restatements), the remaining difference is an increase in total revenue of \$3.0M offset by \$1.0M increase in costs incurred in personnel, capital outlay and operating expenditures.

- As of June 30, 2024, the fund balance (total assets and deferred outflows minus total liabilities and deferred inflows) for the General Fund, which includes the Budget Stabilization and Economic Development funds, was \$27.9M. The detail of this amount is as follows: \$5.4M was designated as "Nonspendable" for items that are not in a spendable form such as deposits, interfund advances and inventory, \$9.8M was designated as "Assigned" for economic development activities and encumbrances intended to be used for specific purposes designated by the City Council and \$12.6M as unassigned. The unassigned balance consists of \$10.2M in General Fund operating reserve available to cover expenses in the event of an emergency and \$2.4M (see Note 1.B) in the Budget Stabilization Fund that can be used to balance future budgets subject to the limits of the Fiscal Sustainability Ordinance.
- There are four major funds in the Governmental Funds section of the Annual Comprehensive Financial Report: 1) the General Fund, 2) Housing Authority (Section 8), 3) Successor Agency Housing and 4) Miscellaneous Grants.

As of June 30, 2024, the City's net position from business type activities (enterprise funds) increased by approximately \$7.8M (4.4%) from \$175.7M to \$183.5M, primarily because of net increase in capital assets, along with a net increase in deferred outflows and offsetting of costs in personnel, operating expenses and deferred inflows.

- There are five major enterprise funds in the Proprietary Funds section of the Annual Comprehensive Financial Report: (1) Water Utility, (2) Sewer Utility, (3) Marina, (4) Pittsburgh Power Company (including Island Energy) and (5) Waterfront Operations.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

The Management's Discussion and Analysis is intended to serve as an introduction to the City's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements.

**Government-Wide Financial Statements** - The Government-Wide Financial Statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. These statements consist of:

- The Statement of Net Position presents information on all the City's assets and deferred outflow of resources and liabilities, with the difference between the two reported as "net position". Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.
- The Statement of Activities presents information reflecting any change in the government's net position during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs (regardless of the timing of related cash flows). Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation and compensated leave of absence).

Both of the Government-Wide Financial Statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include legislative and legal, general government, public safety, public works, community development and recreation. The business-type activities of the City include Water, Sewer, Marina, Pittsburgh Power Company (includes Island Energy operation), and Waterfront Operations.

The Government-Wide Financial Statements include not only the City but the Housing Authority and Housing Successor Agency. Financial information for these component units are blended with the financial statements of the primary government itself.

**Fund Financial Statements** – A "fund" is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into three categories: governmental funds, proprietary funds, and City's fiduciary funds.

- **Governmental Funds:** These funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the Government-Wide Financial Statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. However, this information does not encompass the additional long-term focus of the government-wide statements. Reconciliations that explain the relationship (or

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

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differences) between governmental funds and governmental activities follow each of the governmental funds statements.

The City maintains 49 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for four funds that are considered to be major funds. These funds consist of the General Fund, Housing Authority (Section 8), the Successor Agency Housing Fund and Miscellaneous Grant Fund. Data from the other 45 governmental funds, which are combined into a single, aggregated presentation under Other Governmental Funds, are considered as non-major funds.

A budgetary comparison statement has been provided for the funds that have an adopted budget to demonstrate compliance with this budget.

**Proprietary Funds:** The City maintains two different types of proprietary funds; Enterprise Funds and Internal Service Funds. Enterprise Funds are used to report the same functions presented as “business-type activities” in the Government-Wide Financial Statements. The Enterprise Funds are used to account for Water, Sewer, Marina, Pittsburgh Power Company (including Island Energy), and Waterfront Operations.

- *Enterprise Funds* provide the same type of information as the Government-Wide Financial Statements, only in more detail. The Proprietary Fund Financial Statements provide separate information for the Water Fund, the Sewer Fund, the Marina Fund, Pittsburgh Power Company (including Island Energy), and Waterfront Operations, all of which are considered to be major funds. Conversely, Internal Service Funds are combined into a single, aggregated presentation in the Proprietary Fund Financial Statements.
- *Internal Service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses Internal Service Funds to account for maintaining its fleet of vehicles, building maintenance, information and communication systems, risk management/insurance, and employee fringe benefits activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within “governmental activities” in the government-wide financial statements.

**Fiduciary Funds:** Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Fiduciary Funds are not reflected in the Government-Wide Financial Statement because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary Funds is much like that which is used for Proprietary Funds. The Assessment District Bonds Fund, the Environmental Impact Fee Fund and the Other Impact Fees Fund are held as Fiduciary Funds by the City. With the dissolution of Redevelopment Agency per AB 26, as amended by AB 1484, the activities of the Successor Agency of the Former Redevelopment Agency are reported as Private Purpose Trust Fund in the Fiduciary Fund section. Also, included in the Fiduciary Funds is the Miscellaneous Employee Retirement System.

**Notes To The Financial Statements** – The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The following GASB pronouncements were effective in fiscal year 2023-2024.

For a detailed description of the all the pronouncements that apply to the City, see Note 1S – Summary of Significant Accounting Policies.



**City of Pittsburgh**  
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**For the year ended June 30, 2024**

**Other Information** – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Position** – As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, combined net position (government and business-type activities) totaled \$444.8M at the close of the Fiscal Year ending June 30, 2024, which is \$1.6M more than the Fiscal Year ending June 30, 2023 of \$443.2M.

The Government-Wide Financial Statements provide long-term and short-term information about the City's overall financial condition. This analysis addresses the financial statements of the City as a whole. The following table reflects the Summary of Net Position for the Fiscal Year ended June 30, 2024 with the comparative data for the Fiscal Year ended June 30, 2023.

**City of Pittsburgh**  
**Summary of Net Position**  
**As of June 30, 2024**

|                                  | Governmental Activities |                | Business-Type Activities |                | Total          |                |
|----------------------------------|-------------------------|----------------|--------------------------|----------------|----------------|----------------|
|                                  | 2023                    | 2024           | 2023                     | 2024           | 2023           | 2024           |
| Current Assets                   | \$ 152,951,686          | \$155,928,182  | \$ 117,194,075           | \$ 122,230,733 | \$ 270,145,761 | \$ 278,158,915 |
| Leases                           | 443,007                 | 313,295        | 21,295,631               | 20,955,727     | 21,738,638     | 21,269,022     |
| Capital Assets                   | 232,661,465             | 239,146,229    | 159,122,951              | 160,940,589    | 391,784,416    | 400,086,818    |
| Total Assets                     | 386,056,158             | 395,387,706    | 297,612,657              | 304,127,049    | 683,668,815    | 699,514,755    |
| Deferred Outflow of Resources    | 28,211,041              | 32,781,703     | 4,248,185                | 5,014,667      | 32,459,226     | 37,796,370     |
| Current Liabilities              | 21,070,312              | 34,403,902     | 10,496,029               | 11,458,204     | 31,566,341     | 45,862,106     |
| Non-Current Liabilities          | 119,040,692             | 128,019,165    | 93,535,795               | 93,225,450     | 212,576,487    | 221,244,615    |
| Total Liabilities                | 140,111,004             | 162,423,067    | 104,031,824              | 104,683,654    | 244,142,828    | 267,106,721    |
| Deferred Inflows of Resources    | 6,719,401               | 4,445,213      | 22,097,337               | 20,916,324     | 28,816,738     | 25,361,537     |
| Net Investment in Capital Assets | 230,934,582             | 214,480,492    | 129,088,788              | 135,205,947    | 360,023,370    | 349,686,439    |
| Restricted                       | 30,664,190              | 71,872,807     | 82,586,630               | 88,738,207     | 113,250,820    | 160,611,014    |
| Unrestricted                     | 5,838,022               | (25,052,170)   | (35,943,737)             | (40,402,416)   | (30,105,715)   | (65,454,586)   |
| Total Net Position as Restated   | \$ 267,436,794          | \$ 261,301,129 | \$ 175,731,681           | \$ 183,541,738 | \$ 443,168,475 | \$ 444,842,867 |

**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

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Current assets are assets that are liquid in nature or can be converted into cash quickly. Current liabilities are outstanding liabilities that are due within one year.

The Statement of Net Position contains more detailed information on current assets, capital assets, deferred outflows of resources, current liabilities, non-current liabilities and deferred inflows of resources.

At the end of the FY 2023-24 the total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$444.8M.

**Statement of Activities** – In FY 2023-24 the City's total Governmental expenditures of \$123.3M were less than the revenues of \$120.2M by \$3.1M. The City's expenses cover a range of services for the Governmental Activities: the largest expenses were in Community Development and Services \$42.6M, Public Safety \$34.6M and Public Works \$18.4M, respectively. These expenses include capital outlays, which are now reflected in the City's capital assets. Further analysis is provided within the governmental and business-type sections on the following pages. For additional information on the Capital Assets, please refer to Note 7 – Capital Assets disclosure.

**Governmental and Business Activities** – Governmental Activities reflect an increase of \$19.8M in net position, and Business Activities reflect an increase of \$7.8M in net position for the FY 2023-24. A comparison of the cost of services by function for the City's Governmental Activities is shown below, along with the revenues used to cover the net expenses of the Governmental Activities, as well as comparative data from the FY 2022-23.

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

**Statement of Activities**  
**Fiscal Year Ended June 30, 2024**  
**With comparative data for fiscal year ended June 30, 2023**

|                                                     | Governmental Activities |                | Business-Type Activities |                | Total          |                |
|-----------------------------------------------------|-------------------------|----------------|--------------------------|----------------|----------------|----------------|
|                                                     | 2023                    | 2024           | 2023                     | 2024           | 2023           | 2024           |
| Revenue:                                            |                         |                |                          |                |                |                |
| <i>Program Revenues:</i>                            |                         |                |                          |                |                |                |
| Charges for Services                                | \$ 33,935,330           | \$ 35,069,452  | \$ 48,007,440            | \$ 48,399,770  | \$ 81,942,770  | \$ 83,469,222  |
| Operating Grants and Contributions                  | 34,424,337              | 31,552,107     | 92,841                   | 204,046        | 34,517,178     | 31,756,153     |
| Capital Grants and Contributions                    | 1,800,489               | 3,369,615      | -                        | -              | 1,800,489      | 3,369,615      |
| Sub-Total                                           | 70,160,156              | 69,991,174     | 48,100,281               | 48,603,816     | 118,260,437    | 118,594,990    |
| <i>General Revenues:</i>                            |                         |                |                          |                |                |                |
| Property Taxes                                      | 5,275,779               | 5,258,965      | -                        | -              | 5,275,779      | 5,258,965      |
| Sales Tax                                           | 22,221,452              | 21,347,108     | -                        | -              | 22,221,452     | 21,347,108     |
| Franchise Fees                                      | 6,219,587               | 6,466,363      | -                        | -              | 6,219,587      | 6,466,363      |
| Motor Vehicle in Lieu Fees                          | 6,590,985               | 6,988,438      | -                        | -              | 6,590,985      | 6,988,438      |
| Gas Taxes                                           | 3,610,551               | 4,012,931      | -                        | -              | 3,610,551      | 4,012,931      |
| Other Taxes                                         | -                       | -              | -                        | -              | -              | -              |
| Business License Tax                                | 699,501                 | 525,985        | -                        | -              | 699,501        | 525,985        |
| Transient Occupancy                                 | 501,035                 | 478,960        | -                        | -              | 501,035        | 478,960        |
| Investment Earnings-Unrestricted                    | 2,005,445               | 6,055,779      | 3,434,926                | 5,383,235      | 5,440,371      | 11,439,014     |
| Gain on disposal of assets                          | -                       | -              | -                        | 18,929         | -              | 18,929         |
| Sub-Total                                           | 47,124,335              | 51,134,529     | 3,434,926                | 5,402,164      | 50,559,261     | 56,536,693     |
| Total Revenues                                      | 117,284,491             | 121,125,703    | 51,535,207               | 54,005,980     | 168,819,698    | 175,131,683    |
| Expenses:                                           |                         |                |                          |                |                |                |
| General Government                                  | 6,213,928               | 7,503,940      | -                        | -              | 6,213,928      | 7,503,940      |
| City Council                                        | 149,811                 | 149,837        | -                        | -              | 149,811        | 149,837        |
| City Manager & Clerk                                | 768,598                 | 601,422        | -                        | -              | 768,598        | 601,422        |
| City Attorney                                       | 352,264                 | 406,477        | -                        | -              | 352,264        | 406,477        |
| Human Resources                                     | 1,240,353               | 1,494,127      | -                        | -              | 1,240,353      | 1,494,127      |
| Finance and Services                                | 2,059,044               | 2,201,883      | -                        | -              | 2,059,044      | 2,201,883      |
| Community Development & Services                    | 33,336,147              | 42,770,732     | -                        | -              | 33,336,147     | 42,770,732     |
| Public Safety                                       | 34,581,128              | 38,623,313     | -                        | -              | 34,581,128     | 38,623,313     |
| Public Works                                        | 18,364,834              | 19,895,229     | -                        | -              | 18,364,834     | 19,895,229     |
| Interest on Long-Term Debt                          | 3,285,129               | 3,400,488      | -                        | -              | 3,285,129      | 3,400,488      |
| Water Utility                                       | -                       | -              | 24,392,880               | 27,213,486     | 24,392,880     | 27,213,486     |
| Sewer Utility                                       | -                       | -              | 3,403,437                | 3,698,845      | 3,403,437      | 3,698,845      |
| Marina                                              | -                       | -              | 2,859,776                | 3,377,714      | 2,859,776      | 3,377,714      |
| Pittsburg Power                                     | -                       | -              | 12,236,327               | 10,246,083     | 12,236,327     | 10,246,083     |
| Waterfront Operations                               | -                       | -              | 737,886                  | 716,491        | 737,886        | 716,491        |
| Total Expenses                                      | 100,351,236             | 117,047,448    | 43,630,306               | 45,252,619     | 143,981,542    | 162,300,067    |
| Increase(Decrease) in Net Position before Transfers | 16,933,255              | 4,078,255      | 7,904,901                | 8,753,361      | 24,838,156     | 12,831,616     |
| Transfers                                           | 983,816                 | 943,304        | (983,816)                | (943,304)      | -              | -              |
| Change in Net Position                              | 17,917,071              | 5,021,559      | 6,921,085                | 7,810,057      | 24,838,156     | 12,831,616     |
| Net Position-Beginning of Year (Restated-Note XX)   | 249,519,723             | 256,279,570    | 168,810,596              | 175,731,681    | 418,330,319    | 432,011,251    |
| Net Position - End of Year                          | \$ 267,436,794          | \$ 261,301,129 | \$ 175,731,681           | \$ 183,541,738 | \$ 443,168,475 | \$ 444,842,867 |

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

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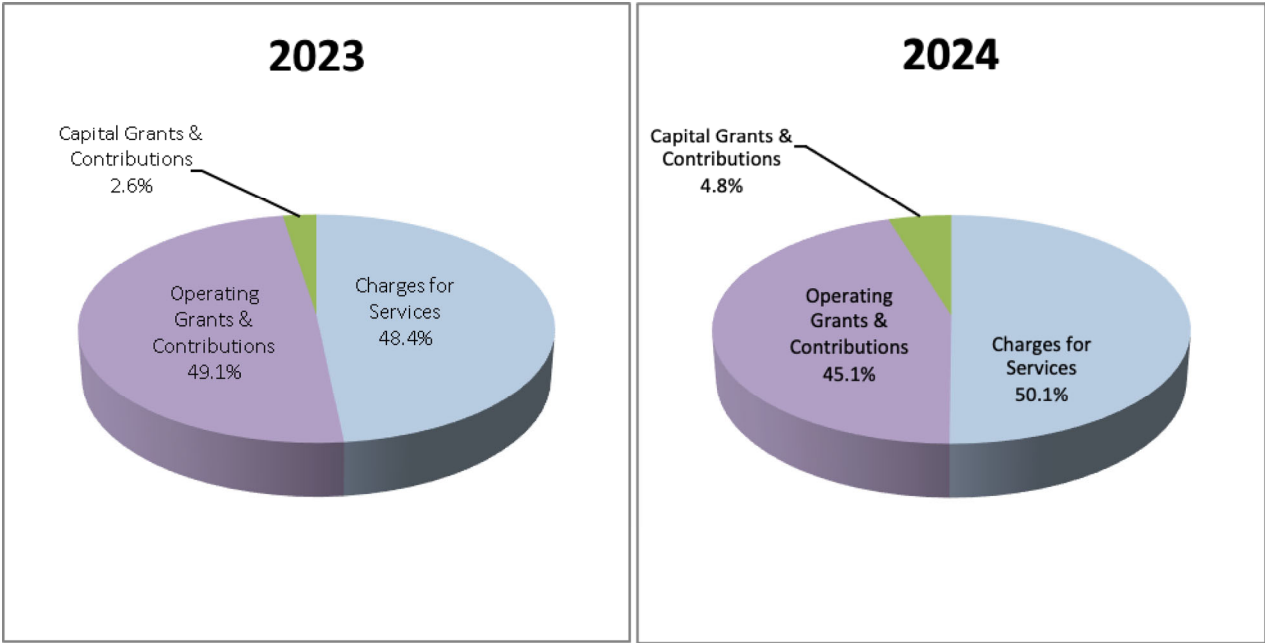
Total Program Revenues from Governmental Activities were \$70.0M in FY 2023-24. Per GASB 34, program revenues are derived directly from the program or from parties outside the reporting government's taxpayers or citizenry. Program Revenues reduce the net cost of the program to be financed from the government's general revenues. As reflected in the pie chart below, 50.1% of the Governmental Program Revenues came from Charges for Services (which includes licenses and permits, plan checking fees, developer fees, special assessments and several other revenues), 45.1% from the Operating Grants and Contributions category (including restricted revenues such as Gas Tax, Measure J Tax, Asset Seizure fund and Federal/State Grants), and 4.8% from Capital Grants and Contributions.

The Charges for Services increased by \$1.2M. The difference is a combination of an overall increase of \$.8M Community Development including \$1.2M from Measure J Tax (Other Non-Property Taxes), \$.4M in General Government and \$.2M from Public Works offset by a decrease in Public Safety of \$.2M.

The Operating Grants and Contributions decreased by \$2.9M. The decrease is from less ARPA support of \$9.3M offset by increases in Public Works of \$4.7M, Community Development of \$1.7M and Public Safety of \$.1M.

Capital Grants and Contributions increased by \$1.6M. The increase in support came from capital projects totaling \$.9M, Gas Tax (RMRA) of \$.4M and US EPA Grants of \$.3M.

Government Revenues by Program Type

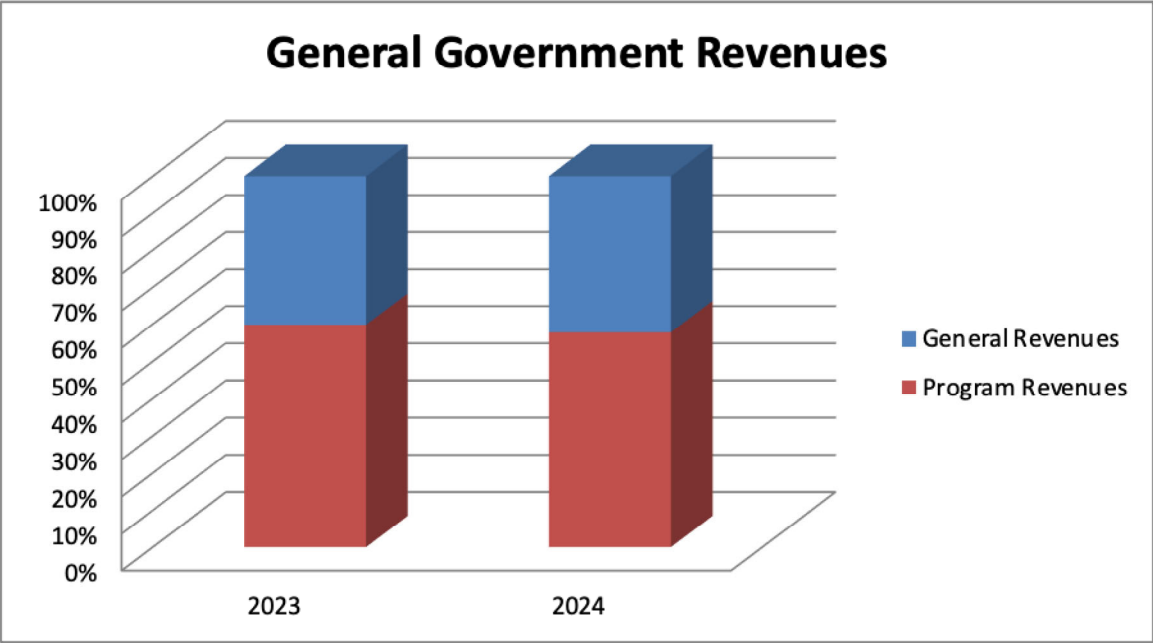


**City of Pittsburg**  
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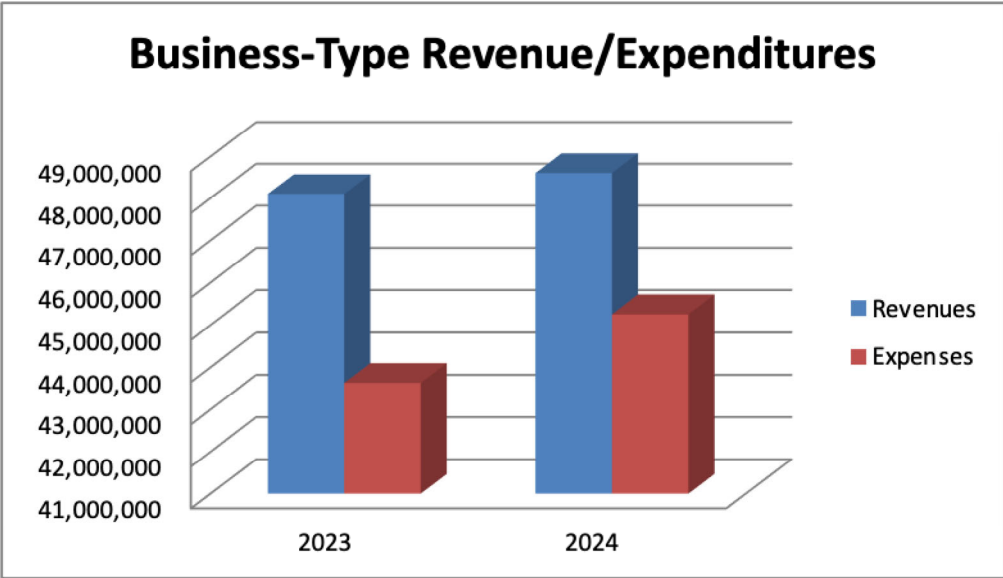
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About 42.2% of General Government services in FY 2023-24 were funded by General Revenues. General Revenues are all other revenues not categorized as program revenues such as property taxes, sales taxes, intergovernmental and investment earnings. Interest on long-term debt is paid through general revenues.

General revenues from Governmental Activities represented \$51.1M or 42.2% of total City revenues, and Program revenues reflected \$70.0M or 57.8% of total Governmental Activities revenues. Sales Taxes comprised the largest percentage of General Revenues, \$21.3M or 41.8%, received during the fiscal year.



**Business-Type Activities** – Net position for Business-Type Activities was \$183.5M, a net increase of \$7.8M over the prior fiscal year. Total program revenues for Business-Type Activities were \$48.6M. Total expenses for Business-Type Activities were \$45.3M for the FY 2023-24.



**FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City’s Governmental Funds is to provide information on near-term inflows, outflows, and balances of spending resources. Such information is useful in assessing the City’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The Housing Authority Housing Choice Voucher (HCV) Program, which is reported as a Special Revenue Fund, saw an increase in fund balance of \$0.52M. This is due to extra Housing Assistance payment.

**General Fund Budgetary Highlights** – The final amended budget totaled \$60.9M, including \$13.6M for prior fiscal year budget carry forward totals and new appropriation amendments to the originally adopted budget. These amendments are briefly summarized below.

**City of Pittsburgh**  
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**For the year ended June 30, 2024**

The City Council approved the following budget carry-forwards and amendments during the current fiscal year:

| <b>Budget Carry Forwards:</b>            | <b>Prior Year FY 22-23</b> | <b>Amount</b>       | <b>Approved Amendments:</b>       | <b>Increase<br/>(Decrease)</b> |
|------------------------------------------|----------------------------|---------------------|-----------------------------------|--------------------------------|
| Outside Counsel                          | Human Resources            | \$ 452,982          | City Manager/City Clerk/Treasurer | \$ (22,168)                    |
| Contractual & Professional Services      | Planning                   | 377,043             | City Attorney                     | (44,564)                       |
| Developer Deposit Contractual Services   | Planning                   | 348,010             | City Clerk                        | (66,374)                       |
| Vehicle and Vehicle Equipments           | Police - Admin             | 292,400             | Finance                           | (156,000)                      |
| Contractual & Professional Services      | Police - Admin             | 81,630              | Human Resource                    | (195,800)                      |
| Capital Equip & Furniture (non-Vehicles) | Police - Admin             | 41,000              | Permit Center                     | 73,700                         |
| Contractual & Professional Services      | Human Resources            | 40,838              | Graffiti Removal                  | (27,000)                       |
| Contractual & Professional Services      | Recreation                 | 38,637              | Planning                          | (123,900)                      |
| Auditing Expense                         | Non-Departmental           | 27,929              | Building                          |                                |
| Litigation                               | City Attorney              | 14,775              | Engineering                       | (371,750)                      |
| Contractual & Professional Services      | Recreation                 | 11,520              | Recreation                        | (137,306)                      |
| Contractual & Professional Services      | Finance                    | 8,280               | Code Enforcement                  | 39,500                         |
| Contractual & Professional Services      | Engineering                | 5,190               | Police - Admin                    | 346,049                        |
| Departmental Supplies                    | Public Works               | 4,096               | Police - Operations Bureau        | (1,748,000)                    |
| Contingency                              | Non-Departmental           | 3,887               | Police - Investigation            | (425,000)                      |
| Contractual & Professional Services      | Recreation                 | 257                 | Police - Support Svcs.            | (356,000)                      |
|                                          |                            |                     | Police - Family Justice Center    | (6,000)                        |
|                                          |                            |                     | Police - Training Center          | 118,000                        |
|                                          |                            |                     | PIFA 1998 A.D.                    | 3,728                          |
|                                          |                            |                     | Marina Walk A.D. #98-01           | (308,000)                      |
|                                          |                            |                     | Public Works - Swim Center Maint. |                                |
|                                          |                            |                     | Non-Departmental                  | 3,477,816                      |
|                                          |                            |                     | Human Resources                   |                                |
|                                          |                            |                     | Transfer In/Out                   | 8,026,783                      |
|                                          |                            |                     | Capital Improvement Projects      | (7,287,103)                    |
| <b>Total Budget Carryovers</b>           |                            | <u>\$ 1,748,474</u> | <b>Total Amendments</b>           | <u>\$ 810,611</u>              |
|                                          |                            |                     | <b>Grand Total</b>                | <u>\$ 2,559,085</u>            |

**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

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At the close of the FY 2023-24, General Fund revenues exceeded the revised budget by \$4.2M. This increase is primarily attributable to the use of money and property actual revenue of \$3.3M being \$2.5M higher than the final budgeted amount of \$.8M and moderate surplus in taxes and fees.

General Fund Expenditures were \$6.2M lower than the original budget and \$.9M higher than the final budget. This is the result of most of the General Fund operating departments and projects, prudently operating under budget. Staff has taken great care over the past several years to reduce or delay spending on non-critical items during the current fiscal year in an effort to meet the requirements of the City's Budget Stabilization Ordinance. As a result of delayed spending, the City has \$1.2M in budgetary carry forwards to FY 2022-23. These carryovers reflect the City's continued commitment to reinvest in the areas of greatest need while exercising care in the manner in which it spends available resources.

Unearned revenue in the General Fund is \$0.4M. The balance is for various projects within the City. Please see Note 5B for further explanation.

The City's Proprietary Funds provide the same type of information found in the Government-Wide Financial Statements, but with more detail. According to standardized Governmental reporting, the Water Fund, Sewer Fund, and Pittsburg Power Company are major funds. The Marina and Waterfront Operation Funds are not considered to be major funds; however, the City has elected to continue to report the Marina and Waterfront Operation Funds as major funds.

Total net position of the Business-Type Activities was \$183.5M at the end of the year, an increase of \$7.8M from the prior fiscal year.

**Capital Asset and Debt Administration** – The City's investment in capital assets for its Governmental and Business Type activities as of June 30, 2024, was \$400.1M (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, vehicles, park facilities, roads, highways, bridges, water lines, and sewer and storm systems. The total increase in the City's investment in capital assets net of depreciation was \$8.3M as compared to prior year.



**City of Pittsburgh**  
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**For the year ended June 30, 2024**

**City of Pittsburgh**  
**Capital Assets**  
**(Net of Depreciation)**  
**June 30, 2024**

|                                           | Governmental Activities |                | Business-Type Activities |                | Total          |                |
|-------------------------------------------|-------------------------|----------------|--------------------------|----------------|----------------|----------------|
|                                           | 2023                    | 2024           | 2023                     | 2024           | 2023           | 2024           |
| Non-depreciable assets:                   |                         |                |                          |                |                |                |
| Land                                      | \$ 35,754,568           | \$ 36,385,225  | \$ 2,721,245             | \$ 2,721,245   | \$ 38,475,813  | \$ 39,106,470  |
| Construction in Progress                  | 17,450,369              | 28,030,236     | 19,652,827               | 24,381,527     | 37,103,196     | 52,411,763     |
| Total                                     | 53,204,937              | 64,415,461     | 22,374,072               | 27,102,772     | 75,579,009     | 91,518,233     |
| Depreciable assets (net of depreciation): |                         |                |                          |                |                |                |
| Buildings and improvements                | 61,964,517              | 60,032,279     | 35,896,232               | 34,436,546     | 97,860,749     | 94,468,825     |
| Machinery and Equipment                   | 2,558,656               | 2,215,907      | 5,267,962                | 5,037,952      | 7,826,618      | 7,253,859      |
| Infrastructure                            | 112,272,523             | 110,037,232    | 94,529,213               | 92,786,212     | 206,801,736    | 202,823,444    |
| Vehicles                                  | 1,213,104               | 1,508,309      | 1,055,472                | 1,577,107      | 2,268,576      | 3,085,416      |
| Intangible Right-to-Use Buildings         | 1,261,247               | 805,497        | -                        | -              | 1,261,247      | 805,497        |
| Intangible Right-to-Use Subscription      | 186,481                 | 131,544        | -                        | -              | 186,481        | 131,544        |
| Total                                     | 179,456,528             | 174,730,768    | 136,748,879              | 133,837,817    | 316,205,407    | 308,568,585    |
| Total                                     | \$ 232,661,465          | \$ 239,146,229 | \$ 159,122,951           | \$ 160,940,589 | \$ 391,784,416 | \$ 400,086,818 |

Please see more detailed information regarding the City's capital assets in Note 7 – Capital Assets of the Basic Financial Statements.

**Debt Service Administration** – At the end of the fiscal year, the City had total long-term debt outstanding of \$30.3M which consisted of: 2006 Pension Obligation Bonds in the amount of \$30.1M, vehicles/equipment for \$91,970 and a loan from PG&E to partially fund the replacement of the City Hall Chiller in the amount of \$81,769.

As of June 30, 2024, the \$75.3M in Business-Type Activities Long Term Debt comprised of two Water Revenue bonds of, \$20.1M and \$46.1M and a California Infrastructure and Economic Development Bank (I-Bank) loan for financing the modifications of Pittsburgh Water Treatment Plant and other infrastructures in the amount of \$9.1M.

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2024**

**City of Pittsburgh**  
**Long-Term Debt**  
**June 30, 2024**

|                                     | Governmental Activities |               | Business-Type Activities |               | Total          |                |
|-------------------------------------|-------------------------|---------------|--------------------------|---------------|----------------|----------------|
|                                     | 2023                    | 2024          | 2023                     | 2024          | 2023           | 2024           |
| Pension Obligation Bonds            | \$ 31,213,452           | \$ 30,078,657 | \$ -                     | \$ -          | \$ 31,213,452  | \$ 30,078,657  |
| PG&E Efficient Loan                 | 103,098                 | 81,769        | -                        | -             | 103,098        | 81,769         |
| Lease-Fleet Vehicles/Street Sweeper | 59,666                  | -             | -                        | -             | 59,666         | -              |
| Lease-Fleet Equipment               | 56,281                  | -             | -                        | -             | 56,281         | -              |
| Lease- Vehicles/Equipment           | 270,930                 | 91,970        |                          |               | 270,930        | 91,970         |
| 2008 A Revenue Bonds                | -                       | -             | -                        | -             | -              | -              |
| 2016 Water Revenue Refunding Bonds  | -                       | -             | 21,620,000               | 20,060,000    | 21,620,000     | 20,060,000     |
| 2022 Water Revenue Refunding Bonds  | -                       | -             | 43,870,000               | 43,870,000    | 43,870,000     | 43,870,000     |
| Unamortized premium on 2022A Bonds  | -                       | -             | 2,321,526                | 2,234,714     | 2,321,526      | 2,234,714      |
| 2014 I-Bank Loan                    | -                       | -             | 9,393,270                | 9,103,050     | 9,393,270      | 9,103,050      |
| Total                               | \$ 31,703,427           | \$ 30,252,396 | \$ 77,204,796            | \$ 75,267,764 | \$ 108,908,223 | \$ 105,520,160 |

Please see more detailed information regarding the City's outstanding debt in Note 8 (Long Term Debt) of the Basic Financial Statements.

### Looking Forward

The City is proud of the results of the current year's activities. The Department Heads and their staff take a great deal of pride providing top quality services to the residents and business community, while being fiscally conservative. This approach requires City staff to consistently monitor all of the expenses while exploring and utilizing every alternative revenue source.

**Requests for Information** – This financial report is designed to provide a general overview of the finances for the City of Pittsburgh. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Pittsburgh, Finance Department, 65 Civic Avenue, Pittsburgh, California 94565.



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# BASIC FINANCIAL STATEMENTS

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# GOVERNMENT-WIDE FINANCIAL STATEMENTS

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**City of Pittsburgh**  
**Statement of Net Position**  
**June 30, 2024**

|                                                             | Primary Government      |                          |                |
|-------------------------------------------------------------|-------------------------|--------------------------|----------------|
|                                                             | Governmental Activities | Business-type Activities | Total          |
| <b>ASSETS</b>                                               |                         |                          |                |
| Current assets:                                             |                         |                          |                |
| Cash and investments                                        | \$ 97,402,681           | \$ 65,619,737            | \$ 163,022,418 |
| Restricted cash and investments                             | 6,596,132               | 49,533,122               | 56,129,254     |
| Receivables:                                                |                         |                          |                |
| Accounts                                                    | 12,582,693              | 6,507,611                | 19,090,304     |
| Interest                                                    | 1,134,007               | -                        | 1,134,007      |
| Loans/notes                                                 | 36,957,216              | -                        | 36,957,216     |
| Leases                                                      | 313,295                 | -                        | 313,295        |
| Internal balances                                           | (316,015)               | 316,015                  | -              |
| Inventory                                                   | 794,086                 | 214,642                  | 1,008,728      |
| Prepaid items and other assets                              | 777,382                 | 39,606                   | 816,988        |
| Total current assets                                        | 156,241,477             | 122,230,733              | 278,472,210    |
| Noncurrent assets:                                          |                         |                          |                |
| Leases                                                      | -                       | 20,955,727               | 20,955,727     |
| Capital assets:                                             |                         |                          |                |
| Land and nondepreciable assets                              | 64,415,461              | 27,102,772               | 91,518,233     |
| Depreciable capital assets, net of accumulated depreciation | 174,730,768             | 133,837,817              | 308,568,585    |
| Total capital assets                                        | 239,146,229             | 160,940,589              | 400,086,818    |
| Total noncurrent assets                                     | 239,146,229             | 181,896,316              | 421,042,545    |
| <b>Total assets</b>                                         | 395,387,706             | 304,127,049              | 699,514,755    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                       |                         |                          |                |
| Pension related                                             | 29,545,616              | 3,992,227                | 33,537,843     |
| OPEB related                                                | 3,236,087               | 1,022,440                | 4,258,527      |
| <b>Total deferred outflows of resources</b>                 | 32,781,703              | 5,014,667                | 37,796,370     |
| <b>LIABILITIES</b>                                          |                         |                          |                |
| Current liabilities:                                        |                         |                          |                |
| Accounts payable                                            | 9,014,043               | 3,387,370                | 12,401,413     |
| Salaries payable                                            | 2,163,670               | -                        | 2,163,670      |
| Interest payable                                            | 617,477                 | 1,358,679                | 1,976,156      |
| Refundable deposits                                         | 2,336,774               | 1,679,192                | 4,015,966      |
| Taxes payable                                               | 20,197                  | 285,594                  | 305,791        |
| Unearned revenue                                            | 14,264,860              | 2,240,592                | 16,505,452     |
| Claims payable - due within one year                        | 109,700                 | -                        | 109,700        |
| Compensated absences - due within one year                  | 2,777,204               | 586,370                  | 3,363,574      |
| Long-term debt - due within one year                        | 3,099,977               | 1,920,407                | 5,020,384      |
| Total current liabilities                                   | 34,403,902              | 11,458,204               | 45,862,106     |
| Noncurrent liabilities:                                     |                         |                          |                |
| Compensated absences                                        | 925,733                 | 301,791                  | 1,227,524      |
| Claims payable                                              | 7,465                   | -                        | 7,465          |
| Net pension liability                                       | 72,325,965              | 12,115,051               | 84,441,016     |
| Net OPEB liability                                          | 26,598,110              | 7,461,251                | 34,059,361     |
| Long-term debt                                              | 28,161,892              | 73,347,357               | 101,509,249    |
| Total noncurrent liabilities                                | 128,019,165             | 93,225,450               | 221,244,615    |
| <b>Total liabilities</b>                                    | 162,423,067             | 104,683,654              | 267,106,721    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                        |                         |                          |                |
| Lease related                                               | 272,665                 | 20,143,921               | 20,416,586     |
| Pension related                                             | 2,236,345               | 245,471                  | 2,481,816      |
| OPEB related                                                | 1,936,203               | 526,932                  | 2,463,135      |
| <b>Total deferred inflows of resources</b>                  | 4,445,213               | 20,916,324               | 25,361,537     |
| <b>NET POSITION</b>                                         |                         |                          |                |
| Net investment in capital assets                            | 214,480,492             | 135,205,947              | 349,686,439    |
| Restricted for:                                             |                         |                          |                |
| Capital projects                                            | 32,701,167              | 72,694,171               | 105,395,338    |
| Housing                                                     | 36,421,936              | -                        | 36,421,936     |
| Debt service                                                | 2,749,704               | 5,162,773                | 7,912,477      |
| Facility fee reserve                                        | -                       | 10,881,263               | 10,881,263     |
| Total restricted net position                               | 71,872,807              | 88,738,207               | 160,611,014    |
| Unrestricted                                                | (25,052,170)            | (40,402,416)             | (65,454,586)   |
| <b>Total net position</b>                                   | \$ 261,301,129          | \$ 183,541,738           | \$ 444,842,867 |

See accompanying Notes to Basic Financial Statements.



**City of Pittsburgh**  
**Statement of Activities**  
**For the year ended June 30, 2024**

| Functions/Programs                 | Expenses             | Program Revenues     |                                    |                                  | Total                |
|------------------------------------|----------------------|----------------------|------------------------------------|----------------------------------|----------------------|
|                                    |                      | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |                      |
| <b>Governmental activities:</b>    |                      |                      |                                    |                                  |                      |
| General government                 | \$ 7,503,940         | \$ 12,575,083        | \$ 110,686                         | \$ 1,331,597                     | \$ 14,017,366        |
| City Council                       | 149,837              | -                    | -                                  | -                                | -                    |
| City Manager and City Clerk        | 601,422              | 166                  | -                                  | -                                | 166                  |
| City Attorney                      | 406,477              | -                    | -                                  | -                                | -                    |
| Human resources                    | 1,494,127            | 140,389              | -                                  | -                                | 140,389              |
| Finance and services               | 2,201,883            | 135,696              | -                                  | 6                                | 135,702              |
| Community development and services | 42,770,732           | 16,436,163           | 22,946,501                         | 643,831                          | 40,026,495           |
| Public safety                      | 38,623,313           | 2,025,303            | 499,192                            | -                                | 2,524,495            |
| Public works                       | 19,895,229           | 3,756,652            | 7,995,728                          | 1,394,181                        | 13,146,561           |
| Interest on long-term debt         | 3,400,488            | -                    | -                                  | -                                | -                    |
| Total governmental activities      | 117,047,448          | 35,069,452           | 31,552,107                         | 3,369,615                        | 69,991,174           |
| <b>Business-type Activities:</b>   |                      |                      |                                    |                                  |                      |
| Water Utility                      | 27,213,486           | 27,819,423           | -                                  | -                                | 27,819,423           |
| Sewer Utility                      | 3,698,845            | 5,060,858            | -                                  | -                                | 5,060,858            |
| Marina                             | 3,377,714            | 3,439,994            | 89,820                             | -                                | 3,529,814            |
| Pittsburg Power                    | 10,246,083           | 11,281,829           | 84,711                             | -                                | 11,366,540           |
| Water Front Operations             | 716,491              | 797,666              | 29,515                             | -                                | 827,181              |
| Total business-type activities     | 45,252,619           | 48,399,770           | 204,046                            | -                                | 48,603,816           |
| <b>Total primary government</b>    | <b>\$162,300,067</b> | <b>\$ 83,469,222</b> | <b>\$ 31,756,153</b>               | <b>\$ 3,369,615</b>              | <b>\$118,594,990</b> |

**General Revenues:**

Taxes:

Property taxes

Sales taxes

Franchise taxes

Gas taxes

Business license taxes

Transient occupancy taxes

**Total taxes**

Motor Vehicle in-lieu (unrestricted)

Investment earnings-unrestricted

Gain on disposal of assets

Transfers

**Total general revenues and transfers**

**Change in net position**

**Net Position - Beginning of Year, as previously presented**

**Prior period adjustments**

**Net Position - Beginning of Year, as restated**

**Net position - end of year**

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Net (Expense) Revenue  
and Changes in Net Position

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| Governmental<br>Activities | Business-Type<br>Activities | Total                 |
|----------------------------|-----------------------------|-----------------------|
| \$ 6,513,426               | \$ -                        | \$ 6,513,426          |
| (149,837)                  | -                           | (149,837)             |
| (601,256)                  | -                           | (601,256)             |
| (406,477)                  | -                           | (406,477)             |
| (1,353,738)                | -                           | (1,353,738)           |
| (2,066,181)                | -                           | (2,066,181)           |
| (2,744,237)                | -                           | (2,744,237)           |
| (36,098,818)               | -                           | (36,098,818)          |
| (6,748,668)                | -                           | (6,748,668)           |
| (3,400,488)                | -                           | (3,400,488)           |
| (47,056,274)               | -                           | (47,056,274)          |
| -                          | 605,937                     | 605,937               |
| -                          | 1,362,013                   | 1,362,013             |
| -                          | 152,100                     | 152,100               |
| -                          | 1,120,457                   | 1,120,457             |
| -                          | 110,690                     | 110,690               |
| -                          | 3,351,197                   | 3,351,197             |
| (47,056,274)               | 3,351,197                   | (43,705,077)          |
| 5,258,965                  | -                           | 5,258,965             |
| 21,347,108                 | -                           | 21,347,108            |
| 6,466,363                  | -                           | 6,466,363             |
| 4,012,931                  | -                           | 4,012,931             |
| 525,985                    | -                           | 525,985               |
| 478,960                    | -                           | 478,960               |
| 38,090,312                 | -                           | 38,090,312            |
| 6,988,438                  | -                           | 6,988,438             |
| 6,055,779                  | 5,383,235                   | 11,439,014            |
| -                          | 18,929                      | 18,929                |
| 943,304                    | (943,304)                   | -                     |
| 52,077,833                 | 4,458,860                   | 56,536,693            |
| 5,021,559                  | 7,810,057                   | 12,831,616            |
| 267,436,794                | 175,731,681                 | 443,168,475           |
| (11,157,224)               | -                           | (11,157,224)          |
| 256,279,570                | 175,731,681                 | 432,011,251           |
| <u>\$ 261,301,129</u>      | <u>\$ 183,541,738</u>       | <u>\$ 444,842,867</u> |



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# FUND FINANCIAL STATEMENTS

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*Governmental Fund Financial Statements*

*Proprietary Fund Financial Statements*

*Fiduciary Fund Financial Statements*



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**City of Pittsburgh**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2024**

|                                                                               |                      | Special Revenue      |                                                   |                         |
|-------------------------------------------------------------------------------|----------------------|----------------------|---------------------------------------------------|-------------------------|
|                                                                               |                      |                      | Successor<br>Agency<br>Housing Special<br>Revenue | Miscellaneous<br>Grants |
|                                                                               | General Fund         | Housing<br>Authority |                                                   |                         |
| <b>ASSETS</b>                                                                 |                      |                      |                                                   |                         |
| Cash and investments                                                          | \$ 23,765,851        | \$ 200               | \$ 5,528,112                                      | \$ 8,613,028            |
| Restricted cash and investments                                               | -                    | 319,731              | 507,192                                           | -                       |
| Receivables:                                                                  |                      |                      |                                                   |                         |
| Accounts                                                                      | 5,354,277            | 624,264              | -                                                 | 918,649                 |
| Interest                                                                      | 1,134,007            | -                    | -                                                 | -                       |
| Loans and notes                                                               | 5,331,113            | -                    | 27,725,944                                        | -                       |
| Leases                                                                        | -                    | -                    | -                                                 | -                       |
| Due from other funds                                                          | 1,170,229            | -                    | -                                                 | -                       |
| Inventory                                                                     | 61,506               | 1,374                | -                                                 | 57,166                  |
| Prepaid items and other assets                                                | 8,946                | -                    | -                                                 | -                       |
| Advances to other funds                                                       | -                    | -                    | 1,233,134                                         | -                       |
| <b>Total assets</b>                                                           | <b>\$ 36,825,929</b> | <b>\$ 945,569</b>    | <b>\$ 34,994,382</b>                              | <b>\$ 9,588,843</b>     |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                      |                      |                                                   |                         |
| <b>Liabilities:</b>                                                           |                      |                      |                                                   |                         |
| Accounts payable                                                              | \$ 1,408,110         | \$ 19,890            | \$ 132,790                                        | \$ 413,115              |
| Salaries payable                                                              | 1,700,071            | -                    | -                                                 | -                       |
| Taxes payable                                                                 | 19,026               | 1,201                | -                                                 | -                       |
| Refundable deposits                                                           | 2,152,803            | 6,181                | -                                                 | -                       |
| Unearned revenue                                                              | 258,514              | 91,176               | -                                                 | 13,863,896              |
| Due to other funds                                                            | -                    | 62,423               | -                                                 | 77,358                  |
| Advances from other funds                                                     | 3,259,270            | -                    | 380,000                                           | -                       |
| <b>Total liabilities</b>                                                      | <b>8,797,794</b>     | <b>180,871</b>       | <b>512,790</b>                                    | <b>14,354,369</b>       |
| <b>Deferred Inflows of Resources</b>                                          |                      |                      |                                                   |                         |
| Unavailable revenue                                                           | 163,252              | -                    | 3,251,326                                         | -                       |
| Leases                                                                        | -                    | -                    | -                                                 | -                       |
| <b>Total deferred inflows of resources</b>                                    | <b>163,252</b>       | <b>-</b>             | <b>3,251,326</b>                                  | <b>-</b>                |
| <b>Fund Balances:</b>                                                         |                      |                      |                                                   |                         |
| Nonspendable                                                                  | 5,401,565            | 1,374                | -                                                 | 57,166                  |
| Restricted                                                                    | -                    | 763,324              | 31,230,266                                        | -                       |
| Committed                                                                     | -                    | -                    | -                                                 | -                       |
| Assigned                                                                      | 9,820,075            | -                    | -                                                 | -                       |
| Unassigned                                                                    | 12,643,243           | -                    | -                                                 | (4,822,692)             |
| <b>Total fund balances</b>                                                    | <b>27,864,883</b>    | <b>764,698</b>       | <b>31,230,266</b>                                 | <b>(4,765,526)</b>      |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ 36,825,929</b> | <b>\$ 945,569</b>    | <b>\$ 34,994,382</b>                              | <b>\$ 9,588,843</b>     |

See accompanying Notes to Basic Financial Statements.

| Nonmajor<br>Governmental<br>Funds |             | Total<br>Governmental<br>Funds |             |
|-----------------------------------|-------------|--------------------------------|-------------|
| \$                                | 51,151,274  | \$                             | 89,058,465  |
|                                   | 1,996,375   |                                | 2,823,298   |
|                                   | 5,642,820   |                                | 12,540,010  |
|                                   | -           |                                | 1,134,007   |
|                                   | 3,900,159   |                                | 36,957,216  |
|                                   | 313,295     |                                | 313,295     |
|                                   | -           |                                | 1,170,229   |
|                                   | 246,861     |                                | 366,907     |
|                                   | 730,996     |                                | 739,942     |
|                                   | 5,703,145   |                                | 6,936,279   |
| \$                                | 69,684,925  | \$                             | 152,039,648 |
|                                   |             |                                |             |
| \$                                | 6,697,269   | \$                             | 8,671,174   |
|                                   | -           |                                | 1,700,071   |
|                                   | (30)        |                                | 20,197      |
|                                   | 177,790     |                                | 2,336,774   |
|                                   | 51,274      |                                | 14,264,860  |
|                                   | 916,827     |                                | 1,056,608   |
|                                   | 3,672,009   |                                | 7,311,279   |
|                                   | 11,515,139  |                                | 35,360,963  |
|                                   |             |                                |             |
|                                   | 522,780     |                                | 3,937,358   |
|                                   | 272,665     |                                | 272,665     |
|                                   | 795,445     |                                | 4,210,023   |
|                                   |             |                                |             |
|                                   | 977,857     |                                | 6,437,962   |
|                                   | 39,879,217  |                                | 71,872,807  |
|                                   | 20,319,726  |                                | 20,319,726  |
|                                   | 107,520     |                                | 9,927,595   |
|                                   | (3,909,979) |                                | 3,910,572   |
|                                   | 57,374,341  |                                | 112,468,662 |
| \$                                | 69,684,925  | \$                             | 152,039,648 |



**City of Pittsburgh**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Government-Wide Statement of Net Position**  
**June 30, 2024**

**Total Fund Balances - Total Governmental Funds** \$ 112,468,662

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. Except for the internal service funds reported below, the capital assets were adjusted as follows:

|                      | Government-Wide Statement of Net Position | Internal Service Funds | Total              |
|----------------------|-------------------------------------------|------------------------|--------------------|
| Nondepreciable       | \$ 64,415,461                             | \$ -                   | 64,415,461         |
| Depreciable, net     | 174,730,768                               | (1,979,657)            | 172,751,111        |
| Total capital assets | <u>\$ 239,146,229</u>                     | <u>\$ (1,979,657)</u>  | <u>237,166,572</u> |

Internal service funds were used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the Internal service funds were included in governmental activities in the Government-Wide Statement of Net Position.

13,263,400

Unavailable revenues recorded in the fund financial statements resulting from activities in which revenues were earned but were not available are reclassified as revenues in the Government-Wide Financial Statements.

3,937,358

In the Government-Wide Financial Statements, deferred employer contributions for pension and OPEB, certain differences between actuarial estimates and actual results, and other adjustments resulting from changes in assumptions and benefits are deferred in the current year.

|                                                   | Government-Wide Statement of Net Position | Internal Service Funds |             |
|---------------------------------------------------|-------------------------------------------|------------------------|-------------|
| Deferred outflows of resources related to pension | \$ 29,545,616                             | \$ -                   | 29,545,616  |
| Deferred outflows of resources related to OPEB    | 3,236,087                                 | -                      | 3,236,087   |
| Deferred inflows of resources related to pension  | (2,236,345)                               | -                      | (2,236,345) |
| Deferred inflows of resources related to OPEB     | (1,936,203)                               | -                      | (1,936,203) |

Long-term liabilities were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet.

|                                            | Government-Wide Statement of Net Position | Internal Service Funds | Total                |
|--------------------------------------------|-------------------------------------------|------------------------|----------------------|
| Compensated absences - due within one year | (2,777,204)                               | 141,452                | (2,635,752)          |
| Claims payable - due within one year       | (109,700)                                 | 109,700                | -                    |
| Interest payable                           | (617,477)                                 | -                      | (617,477)            |
| Long-term debt - due within one year       | (3,099,977)                               | 113,299                | (2,986,678)          |
| Compensated absences                       | (925,733)                                 | 47,150                 | (878,583)            |
| Claims payable                             | (7,465)                                   | 7,465                  | -                    |
| Long-term debt                             | (28,161,892)                              | 60,439                 | (28,101,453)         |
| Net pension liability                      | (72,325,965)                              | -                      | (72,325,965)         |
| Net OPEB liability                         | (26,598,110)                              | -                      | (26,598,110)         |
| Total long-term liabilities                | <u>\$ (134,623,523)</u>                   | <u>\$ 479,505</u>      | <u>(134,144,018)</u> |

**Net Position of Governmental Activities** \$ 261,301,129



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**City of Pittsburgh**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | General Fund       | Special Revenue   |                                |                      |
|---------------------------------------------|--------------------|-------------------|--------------------------------|----------------------|
|                                             |                    | Housing Authority | Agency Housing Special Revenue | Miscellaneous Grants |
| <b>REVENUES:</b>                            |                    |                   |                                |                      |
| Property tax                                | \$ 5,256,976       | \$ -              | \$ -                           | \$ -                 |
| Sales tax                                   | 21,347,108         | -                 | -                              | -                    |
| Franchise tax                               | 6,338,139          | -                 | -                              | -                    |
| Other taxes                                 | 1,311,889          | -                 | -                              | -                    |
| Intergovernmental revenues                  | 13,557,564         | 22,843,310        | 751,594                        | 3,918,331            |
| Permits, licenses, and fees                 | 875,864            | -                 | -                              | -                    |
| Fines and forfeitures                       | 290,073            | -                 | -                              | -                    |
| Special assessments                         | -                  | -                 | -                              | -                    |
| Service fees                                | 5,104,034          | 1,769,586         | 7,500                          | -                    |
| Use of money and property                   | 3,279,220          | 35                | 252,019                        | 18,143               |
| Other revenues                              | 2,569,345          | 253,617           | 131,952                        | 338,055              |
| <b>Total revenues</b>                       | <b>59,930,212</b>  | <b>24,866,548</b> | <b>1,143,065</b>               | <b>4,274,529</b>     |
| <b>EXPENDITURES:</b>                        |                    |                   |                                |                      |
| Current:                                    |                    |                   |                                |                      |
| General government                          | 7,604,694          | -                 | -                              | -                    |
| City Council                                | 149,837            | -                 | -                              | -                    |
| City Manager and City Clerk                 | 588,255            | -                 | -                              | -                    |
| City Attorney                               | 407,084            | -                 | -                              | -                    |
| Human resources                             | 1,413,201          | -                 | -                              | -                    |
| Finance and services                        | 1,680,089          | -                 | -                              | -                    |
| Community development and services          | 11,282,176         | 24,293,616        | 1,141,853                      | 2,276,825            |
| Public safety                               | 34,831,364         | -                 | -                              | 240,057              |
| Public works - administration               | 251,885            | -                 | -                              | -                    |
| Public works - streets                      | 3,247,017          | -                 | -                              | -                    |
| Public works - parks                        | 276,589            | -                 | -                              | -                    |
| Capital outlay and improvements             | -                  | -                 | -                              | 103,000              |
| Debt service:                               |                    |                   |                                |                      |
| Principal retirement                        | -                  | 43,912            | 105,703                        | -                    |
| Interest and fiscal charges                 | 10,546             | 7,766             | 15,887                         | -                    |
| <b>Total expenditures</b>                   | <b>61,742,737</b>  | <b>24,345,294</b> | <b>1,263,443</b>               | <b>2,619,882</b>     |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b>   | <b>(1,812,525)</b> | <b>521,254</b>    | <b>(120,378)</b>               | <b>1,654,647</b>     |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                    |                   |                                |                      |
| Transfers in                                | 10,411,621         | 55,000            | -                              | 6,078,288            |
| Transfers out                               | (12,603,468)       | (24,907)          | (55,749)                       | (12,322,510)         |
| <b>Total other financing sources (uses)</b> | <b>(2,191,847)</b> | <b>30,093</b>     | <b>(55,749)</b>                | <b>(6,244,222)</b>   |
| <b>Net change in fund balances</b>          | <b>(4,004,372)</b> | <b>551,347</b>    | <b>(176,127)</b>               | <b>(4,589,575)</b>   |
| <b>FUND BALANCES:</b>                       |                    |                   |                                |                      |
| Beginning of year, as previously presented  | 27,571,092         | 213,351           | 6,809,763                      | 10,981,273           |
| Prior period adjustments                    | 4,298,163          | -                 | 24,596,630                     | (11,157,224)         |
| Beginning of year, as restated              | 31,869,255         | 213,351           | 31,406,393                     | (175,951)            |
| End of year                                 | \$ 27,864,883      | \$ 764,698        | \$ 31,230,266                  | \$ (4,765,526)       |

See accompanying Notes to Basic Financial Statements.

| Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|-----------------------------------|--------------------------------|
| \$ -                              | \$ 5,256,976                   |
| -                                 | 21,347,108                     |
| 128,224                           | 6,466,363                      |
| 6,864,909                         | 8,176,798                      |
| 8,500,371                         | 49,571,170                     |
| 1,794,203                         | 2,670,067                      |
| 80,078                            | 370,151                        |
| 4,817,601                         | 4,817,601                      |
| 4,599,029                         | 11,480,149                     |
| 1,787,344                         | 5,336,761                      |
| 1,452,346                         | 4,745,315                      |
| 30,024,105                        | 120,238,459                    |
| 82,597                            | 7,687,291                      |
| -                                 | 149,837                        |
| -                                 | 588,255                        |
| -                                 | 407,084                        |
| -                                 | 1,413,201                      |
| 281,212                           | 1,961,301                      |
| 3,621,884                         | 42,616,354                     |
| 491,930                           | 35,563,351                     |
| 335,102                           | 586,987                        |
| 12,643,307                        | 15,890,324                     |
| -                                 | 276,589                        |
| 11,326,668                        | 11,429,668                     |
| 2,727,819                         | 2,877,434                      |
| 1,866,158                         | 1,900,357                      |
| 33,376,677                        | 123,348,033                    |
| (3,352,572)                       | (3,109,574)                    |
| 34,802,816                        | 51,347,725                     |
| (24,592,854)                      | (49,599,488)                   |
| 10,209,962                        | 1,748,237                      |
| 6,857,390                         | (1,361,337)                    |
| 47,105,025                        | 92,680,504                     |
| 3,411,926                         | 21,149,495                     |
| 50,516,951                        | 113,829,999                    |
| \$ 57,374,341                     | \$ 112,468,662                 |

## City of Pittsburgh

### Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities For the year ended June 30, 2024

---

|                                                               |                       |
|---------------------------------------------------------------|-----------------------|
| <b>Net Change in Fund Balances - Total Governmental Funds</b> | <b>\$ (1,361,337)</b> |
|---------------------------------------------------------------|-----------------------|

Amounts reported for governmental activities in the Government-Wide Statement of Activities were different because:

Governmental funds reported capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated lives as depreciation expense. This was the amount of capital assets recorded in the current period, net of the amount related to internal service funds.

|                                 |            |
|---------------------------------|------------|
| Capital outlay                  | 16,720,277 |
| Net retirements and adjustments | 88,760     |

Depreciation expense on capital assets was reported in the Government-Wide Statement of Activities, but did not require the use of current financial resources. Therefore, depreciation expense was not reported as expenditures in the governmental funds, net of the amount related to internal service funds.

|  |              |
|--|--------------|
|  | (10,163,123) |
|--|--------------|

Accrued compensated leave payments were reported as expenditures in the governmental funds, however expense is recognized in the Government-Wide Statement of Activities based on earned leave accruals.

|  |           |
|--|-----------|
|  | (266,207) |
|--|-----------|

Repayments of long-term debt are recognized as expenditures in the governmental funds. In the government-wide statements, repayments of long-term liabilities are reported as reductions of liabilities. Expenditures for repayment of the principal portion of long-term debt were not reported in the Government-Wide Statement of Activities.

|                                                     |             |
|-----------------------------------------------------|-------------|
| Repayment of debt, lease and subscription principal | 2,877,434   |
| Accreted interest                                   | (1,515,205) |

Current year employer pension contributions are recorded as expenditures in the governmental funds, however, these amounts are reported as a deferred outflow of resources in the Government-Wide Statement of Net Position.

|  |           |
|--|-----------|
|  | 8,475,009 |
|--|-----------|

Pension expense reported in the Government-Wide Statement of Activities does not require the use of current financial resources, and therefore is not reported as expenditures in governmental funds.

|  |              |
|--|--------------|
|  | (13,033,934) |
|--|--------------|

Current year OPEB pension contributions are recorded as expenditures in the governmental funds, however, these amounts are reported as a deferred outflow of resources in the Government-Wide Statement of Net Position.

|  |           |
|--|-----------|
|  | 2,168,821 |
|--|-----------|

OPEB expense reported in the Government-Wide Statement of Activities does not require the use of current financial resources, and therefore is not reported as expenditures in governmental funds.

|  |             |
|--|-------------|
|  | (1,383,486) |
|--|-------------|

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

|                                    |         |
|------------------------------------|---------|
| Change in accrued interest payable | 13,309  |
| Change in unavailable revenues     | 418,095 |

Internal service funds were used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. The net revenue of the internal service funds was reported with governmental activities.

|  |           |
|--|-----------|
|  | 1,983,146 |
|--|-----------|

**Change in Net Position of Governmental Activities**

|                     |
|---------------------|
| <b>\$ 5,021,559</b> |
|---------------------|

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**City of Pittsburg**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2024**

|                                             |    | Major Enterprise Funds |               |               |
|---------------------------------------------|----|------------------------|---------------|---------------|
|                                             |    | Water Utility          | Sewer Utility | Marina        |
| <b>ASSETS</b>                               |    |                        |               |               |
| Current Assets:                             |    |                        |               |               |
| Cash and investments                        | \$ | 44,683,491             | \$ 6,069,954  | \$ 2,150,072  |
| Restricted cash and investments             |    | 49,533,122             | -             | -             |
| Receivables:                                |    |                        |               |               |
| Accounts                                    |    | 4,186,362              | 694,694       | (116)         |
| Inventory                                   |    | 128,301                | 24,823        | 5,621         |
| Prepaid items and other assets              |    | 36,059                 | 193           | 3,354         |
| Total current assets                        |    | 98,567,335             | 6,789,664     | 2,158,931     |
| Noncurrent:                                 |    |                        |               |               |
| Leases receivable                           |    | -                      | -             | 609,713       |
| Advances to other funds                     |    | -                      | 53,670        | -             |
| Capital assets:                             |    |                        |               |               |
| Nondepreciable capital assets               |    | 20,840,436             | 360,059       | 1,767,506     |
| Depreciable capital assets                  |    | 107,918,350            | 67,641,243    | 22,284,480    |
| Accumulated depreciation                    |    | (36,349,854)           | (23,378,241)  | (12,695,172)  |
| Net capital assets                          |    | 92,408,932             | 44,623,061    | 11,356,814    |
| Total noncurrent assets                     |    | 92,408,932             | 44,676,731    | 11,966,527    |
| <b>Total assets</b>                         |    | 190,976,267            | 51,466,395    | 14,125,458    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>       |    |                        |               |               |
| Deferred outflow related to pension         |    | 1,939,082              | 456,254       | 342,191       |
| Deferred outflow related to OPEB            |    | 594,097                | 135,463       | 100,443       |
| <b>Total deferred outflows of resources</b> |    | 2,533,179              | 591,717       | 442,634       |
| <b>LIABILITIES</b>                          |    |                        |               |               |
| Current liabilities:                        |    |                        |               |               |
| Accounts payable                            |    | 2,519,301              | 51,446        | 56,553        |
| Salaries payable                            |    | -                      | -             | -             |
| Refundable deposits                         |    | 1,637,172              | -             | (81,625)      |
| Taxes payable                               |    | -                      | -             | (266)         |
| Accrued interest payable                    |    | 1,358,679              | -             | -             |
| Due to other funds                          |    | 112,655                | -             | -             |
| Unearned revenue                            |    | -                      | -             | -             |
| Compensated absences - current              |    | 337,202                | 85,496        | 35,339        |
| Claims payable - current                    |    | -                      | -             | -             |
| Long-term debt - current portion            |    | 1,920,407              | -             | -             |
| Total current liabilities                   |    | 7,885,416              | 136,942       | 10,001        |
| Noncurrent liabilities:                     |    |                        |               |               |
| Advances from other funds                   |    | -                      | -             | -             |
| Compensated absences                        |    | 196,177                | 44,742        | 19,129        |
| Claims payable                              |    | -                      | -             | -             |
| Net pension liability                       |    | 5,884,453              | 1,384,578     | 1,038,433     |
| Net OPEB liability                          |    | 3,880,297              | 1,092,717     | 869,691       |
| Long-term debt                              |    | 73,347,357             | -             | -             |
| Total noncurrent liabilities                |    | 83,308,284             | 2,522,037     | 1,927,253     |
| <b>Total liabilities</b>                    |    | 91,193,700             | 2,658,979     | 1,937,254     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>        |    |                        |               |               |
| Deferred inflow related to leases           |    | -                      | -             | 561,593       |
| Deferred inflow related to pension          |    | 119,229                | 28,054        | 21,040        |
| Deferred inflow related to OPEB             |    | 265,226                | 79,189        | 64,063        |
| <b>Total deferred inflows of resources</b>  |    | 384,455                | 107,243       | 646,696       |
| <b>NET POSITION</b>                         |    |                        |               |               |
| Net investment in capital assets            |    | 66,674,290             | 44,623,061    | 11,356,814    |
| Restricted for:                             |    |                        |               |               |
| Capital projects                            |    | 70,579,152             | 777,739       | 240,000       |
| Debt service                                |    | 5,162,773              | -             | -             |
| Special purpose                             |    | -                      | -             | -             |
| Facility fees                               |    | 10,117,910             | 763,353       | -             |
| Unrestricted                                |    | (50,602,834)           | 3,127,737     | 387,328       |
| <b>Total net position</b>                   | \$ | 101,931,291            | \$ 49,291,890 | \$ 11,984,142 |

See accompanying Notes to Basic Financial Statements

| Major Enterprise Funds |                           | Total<br>Enterprise<br>Funds | Governmental<br>Activities |
|------------------------|---------------------------|------------------------------|----------------------------|
| Pittsburg Power        | Water Front<br>Operations |                              | Internal<br>Service Funds  |
| \$ 10,829,626          | \$ 1,886,594              | \$ 65,619,737                | \$ 8,344,216               |
| -                      | -                         | 49,533,122                   | 3,772,834                  |
| 1,622,998              | 3,673                     | 6,507,611                    | 42,683                     |
| 55,897                 | -                         | 214,642                      | 427,179                    |
| -                      | -                         | 39,606                       | 37,440                     |
| 12,508,521             | 1,890,267                 | 121,914,718                  | 12,624,352                 |
| 3,835,531              | 16,510,483                | 20,955,727                   | -                          |
| 375,000                | -                         | 428,670                      | -                          |
| 4,121,098              | 13,673                    | 27,102,772                   | -                          |
| 20,620,643             | 1,583,966                 | 220,048,682                  | 13,711,803                 |
| (13,741,561)           | (46,037)                  | (86,210,865)                 | (11,732,146)               |
| 11,000,180             | 1,551,602                 | 160,940,589                  | 1,979,657                  |
| 15,210,711             | 18,062,085                | 182,324,986                  | 1,979,657                  |
| 27,719,232             | 19,952,352                | 304,239,704                  | 14,604,009                 |
| 1,026,573              | 228,127                   | 3,992,227                    | -                          |
| 167,070                | 25,367                    | 1,022,440                    | -                          |
| 1,193,643              | 253,494                   | 5,014,667                    | -                          |
| 467,016                | 293,054                   | 3,387,370                    | 342,869                    |
| -                      | -                         | -                            | 463,599                    |
| 25,527                 | 98,118                    | 1,679,192                    | -                          |
| 285,860                | -                         | 285,594                      | -                          |
| -                      | -                         | 1,358,679                    | -                          |
| -                      | -                         | 112,655                      | 966                        |
| 1,599,463              | 641,129                   | 2,240,592                    | -                          |
| 116,016                | 12,317                    | 586,370                      | 141,452                    |
| -                      | -                         | -                            | 109,700                    |
| -                      | -                         | 1,920,407                    | 113,299                    |
| 2,493,882              | 1,044,618                 | 11,570,859                   | 1,171,885                  |
| -                      | -                         | -                            | 53,670                     |
| 35,747                 | 5,996                     | 301,791                      | 47,150                     |
| -                      | -                         | -                            | 7,465                      |
| 3,115,299              | 692,288                   | 12,115,051                   | -                          |
| 1,341,499              | 277,047                   | 7,461,251                    | -                          |
| -                      | -                         | 73,347,357                   | 60,439                     |
| 4,492,545              | 975,331                   | 93,225,450                   | 168,724                    |
| 6,986,427              | 2,019,949                 | 104,796,309                  | 1,340,609                  |
| 3,669,293              | 15,913,035                | 20,143,921                   | -                          |
| 63,121                 | 14,027                    | 245,471                      | -                          |
| 97,109                 | 21,345                    | 526,932                      | -                          |
| 3,829,523              | 15,948,407                | 20,916,324                   | -                          |
| 11,000,180             | 1,551,602                 | 135,205,947                  | 1,805,919                  |
| 536,953                | 560,327                   | 72,694,171                   | -                          |
| -                      | -                         | 5,162,773                    | -                          |
| -                      | -                         | -                            | 3,772,834                  |
| -                      | -                         | 10,881,263                   | -                          |
| 6,559,792              | 125,561                   | (40,402,416)                 | 7,684,647                  |
| \$ 18,096,925          | \$ 2,237,490              | \$ 183,541,738               | \$ 13,263,400              |

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# City of Pittsburgh

## Statement of Revenues, Expenses and Changes in Net Position

### Proprietary Funds

For the year ended June 30, 2024

|                                                  | Major Enterprise Funds |                    |                  |
|--------------------------------------------------|------------------------|--------------------|------------------|
|                                                  | Water Utility          | Sewer Utility      | Marina           |
| <b>OPERATING REVENUES:</b>                       |                        |                    |                  |
| Charges for services                             | \$ 26,308,949          | \$ 4,960,549       | \$ 1,353,191     |
| Meter fees                                       | 16,219                 | -                  | -                |
| Other fees                                       | 412,979                | -                  | -                |
| Facility reserve fees                            | 498,414                | 19,549             | -                |
| Rent and concessions                             | -                      | -                  | 51,603           |
| Gas and oil sales                                | -                      | -                  | 712,954          |
| Other operating revenues                         | 582,862                | 80,760             | 1,322,246        |
| <b>Total operating revenues</b>                  | <b>27,819,423</b>      | <b>5,060,858</b>   | <b>3,439,994</b> |
| <b>OPERATING EXPENSES:</b>                       |                        |                    |                  |
| Salaries and wages                               | 4,120,666              | 970,127            | 517,887          |
| Department supplies                              | 9,334,537              | 65,009             | 617,028          |
| Rentals                                          | -                      | -                  | -                |
| Utilities                                        | 1,058,782              | 20,256             | 259,470          |
| Maintenance and operations                       | 1,713,769              | 310,905            | 848,533          |
| Depreciation and amortization                    | 1,837,062              | 1,090,123          | 464,865          |
| Insurance premiums                               | -                      | -                  | -                |
| Insurance deductible                             | 398,019                | 79,502             | 46,579           |
| Fringe benefits                                  | 3,542,448              | 818,884            | 433,667          |
| Other operating expenses                         | 1,241,417              | 344,039            | 189,685          |
| <b>Total operating expenses</b>                  | <b>23,246,700</b>      | <b>3,698,845</b>   | <b>3,377,714</b> |
| <b>Operating income (loss)</b>                   | <b>4,572,723</b>       | <b>1,362,013</b>   | <b>62,280</b>    |
| <b>NONOPERATING REVENUES (EXPENSES):</b>         |                        |                    |                  |
| Investment earnings                              | 3,795,342              | 189,797            | 131,330          |
| Intergovernmental                                | -                      | -                  | 89,820           |
| Gain/(loss) on disposal of assets                | -                      | -                  | (3,528)          |
| Interest and fiscal charges                      | (3,966,786)            | -                  | -                |
| <b>Total nonoperating revenues (expenses)</b>    | <b>(171,444)</b>       | <b>189,797</b>     | <b>217,622</b>   |
| <b>Income before contributions and transfers</b> | <b>4,401,279</b>       | <b>1,551,810</b>   | <b>279,902</b>   |
| <b>CONTRIBUTIONS AND TRANSFERS:</b>              |                        |                    |                  |
| Transfers in                                     | 1,529,679              | -                  | 1,955,000        |
| Transfers out                                    | (929,625)              | (2,047,540)        | (377,659)        |
| <b>Total contributions and transfers</b>         | <b>600,054</b>         | <b>(2,047,540)</b> | <b>1,577,341</b> |
| <b>Change in net position</b>                    | <b>5,001,333</b>       | <b>(495,730)</b>   | <b>1,857,243</b> |
| <b>NET POSITION:</b>                             |                        |                    |                  |
| Beginning of year                                | 96,929,958             | 49,787,620         | 10,126,899       |
| End of year                                      | \$ 101,931,291         | \$ 49,291,890      | \$ 11,984,142    |

| Major Enterprise Funds |                           | Total<br>Enterprise<br>Funds | Governmental<br>Activities<br>Internal<br>Service Funds |
|------------------------|---------------------------|------------------------------|---------------------------------------------------------|
| Pittsburg Power        | Water Front<br>Operations |                              |                                                         |
| \$ 9,637,013           | \$ 3,840                  | \$ 42,263,542                | \$ 18,084,179                                           |
| -                      | -                         | 16,219                       | -                                                       |
| 1,117,257              | -                         | 1,530,236                    | 416                                                     |
| -                      | -                         | 517,963                      | -                                                       |
| 158,194                | 793,576                   | 1,003,373                    | -                                                       |
| -                      | -                         | 712,954                      | -                                                       |
| 369,365                | 250                       | 2,355,483                    | 397,835                                                 |
| 11,281,829             | 797,666                   | 48,399,770                   | 18,482,430                                              |
| 1,695,491              | 91,082                    | 7,395,253                    | 1,415,719                                               |
| 3,761,421              | 337                       | 13,778,332                   | 1,345,346                                               |
| -                      | -                         | -                            | 45,493                                                  |
| 31,754                 | -                         | 1,370,262                    | 535,199                                                 |
| 1,610,448              | 39,057                    | 4,522,712                    | 1,802,905                                               |
| 510,279                | 5,415                     | 3,907,744                    | 700,195                                                 |
| 627,904                | -                         | 627,904                      | 3,436,482                                               |
| 64,770                 | 19,608                    | 608,478                      | 193,457                                                 |
| 1,314,589              | 144,486                   | 6,254,074                    | 6,637,297                                               |
| 629,427                | 416,506                   | 2,821,074                    | 53,172                                                  |
| 10,246,083             | 716,491                   | 41,285,833                   | 16,165,265                                              |
| 1,035,746              | 81,175                    | 7,113,937                    | 2,317,165                                               |
| 596,167                | 670,599                   | 5,383,235                    | 270,299                                                 |
| 84,711                 | 29,515                    | 204,046                      | -                                                       |
| 22,457                 | -                         | 18,929                       | 198,850                                                 |
| -                      | -                         | (3,966,786)                  | 1,765                                                   |
| 703,335                | 700,114                   | 1,639,424                    | 470,914                                                 |
| 1,739,081              | 781,289                   | 8,753,361                    | 2,788,079                                               |
| 57,150                 | 105,000                   | 3,646,829                    | 824,280                                                 |
| (912,518)              | (322,791)                 | (4,590,133)                  | (1,629,213)                                             |
| (855,368)              | (217,791)                 | (943,304)                    | (804,933)                                               |
| 883,713                | 563,498                   | 7,810,057                    | 1,983,146                                               |
| 17,213,212             | 1,673,992                 | 175,731,681                  | 11,280,254                                              |
| \$ 18,096,925          | \$ 2,237,490              | \$ 183,541,738               | \$ 13,263,400                                           |

**City of Pittsburg**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the year ended June 30, 2024**

|                                                                                                          | Major Enterprise Funds |                     |                     |
|----------------------------------------------------------------------------------------------------------|------------------------|---------------------|---------------------|
|                                                                                                          | Water Utility          | Sewer Utility       | Marina              |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                                             |                        |                     |                     |
| Cash received from customers and users                                                                   | \$ 26,884,091          | \$ 4,957,767        | \$ 1,884,129        |
| Cash payments to suppliers of goods and services                                                         | (13,633,992)           | (792,564)           | (2,048,121)         |
| Cash payments to or on behalf of employees for services                                                  | (7,327,685)            | (1,711,786)         | (898,017)           |
| Other operating revenues                                                                                 | 582,862                | 80,760              | 1,322,246           |
| <b>Net cash provided by (used in) operating activities</b>                                               | <b>6,505,276</b>       | <b>2,534,177</b>    | <b>260,237</b>      |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                                                  |                        |                     |                     |
| Interfund receipts                                                                                       | 112,655                | 26,238              | -                   |
| Intergovernmental receipts                                                                               | -                      | -                   | 89,820              |
| Interfund payments                                                                                       | -                      | -                   | -                   |
| Transfers in                                                                                             | 1,529,679              | -                   | 1,955,000           |
| Transfers out                                                                                            | (929,625)              | (2,047,540)         | (377,659)           |
| <b>Net cash provided by (used in) noncapital financing activities</b>                                    | <b>712,709</b>         | <b>(2,021,302)</b>  | <b>1,667,161</b>    |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>                                         |                        |                     |                     |
| Principal paid on long-term debt                                                                         | (1,937,032)            | -                   | -                   |
| Interest and fiscal charges paid on long-term debt                                                       | (3,344,528)            | -                   | -                   |
| Proceeds from sale of capital assets                                                                     | -                      | -                   | -                   |
| Acquisition of capital assets                                                                            | (3,379,136)            | (351,107)           | (1,636,222)         |
| <b>Net cash provided by (used in) capital and related financing activities</b>                           | <b>(8,660,696)</b>     | <b>(351,107)</b>    | <b>(1,636,222)</b>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                                             |                        |                     |                     |
| Interest on and changes in market value of investments                                                   | 3,795,342              | 189,797             | 131,330             |
| <b>Net cash provided by (used in) investing activities</b>                                               | <b>3,795,342</b>       | <b>189,797</b>      | <b>131,330</b>      |
| <b>Net cash flows</b>                                                                                    | <b>2,352,631</b>       | <b>351,565</b>      | <b>422,506</b>      |
| <b>CASH AND INVESTMENTS - Beginning of year</b>                                                          | <b>91,863,982</b>      | <b>5,718,389</b>    | <b>1,727,566</b>    |
| <b>CASH AND INVESTMENTS - End of year</b>                                                                | <b>\$ 94,216,613</b>   | <b>\$ 6,069,954</b> | <b>\$ 2,150,072</b> |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b> |                        |                     |                     |
| Operating income (loss)                                                                                  | \$ 4,572,723           | \$ 1,362,013        | \$ 62,280           |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |                        |                     |                     |
| Depreciation                                                                                             | 1,837,062              | 1,090,123           | 464,865             |
| (Increase) decrease in accounts receivable                                                               | (434,320)              | (22,331)            | 9,046               |
| (Increase) decrease in inventory                                                                         | -                      | -                   | 3,528               |
| (Increase) decrease in prepaid expense                                                                   | (5,104)                | (2)                 | (40)                |
| (Increase) decrease in leases receivable and related deferred inflows of resources                       | -                      | -                   | (16,246)            |
| Increase (decrease) in accounts payable                                                                  | 117,636                | 27,149              | (89,784)            |
| Increase (decrease) in salaries and wages payable                                                        | -                      | -                   | -                   |
| Increase (decrease) in refundable deposits                                                               | 81,850                 | -                   | (226,419)           |
| Increase (decrease) in taxes payable                                                                     | -                      | -                   | (530)               |
| Increase (decrease) in unearned revenue                                                                  | -                      | -                   | -                   |
| Increase (decrease) in compensated absences                                                              | 83,776                 | 16,243              | 7,359               |
| Increase (decrease) in net pension liability and related deferred outflows and inflows                   | 399,144                | 93,918              | 70,438              |
| Increase (decrease) in net OPEB liability and related deferred outflows and inflows                      | (147,491)              | (32,936)            | (24,260)            |
| Increase (decrease) in claims payable                                                                    | -                      | -                   | -                   |
| <b>Net cash provided by (used in) operating activities</b>                                               | <b>\$ 6,505,276</b>    | <b>\$ 2,534,177</b> | <b>\$ 260,237</b>   |
| <b>NONCASH TRANSACTIONS:</b>                                                                             |                        |                     |                     |
| (Loss) on disposal of assets                                                                             | \$ -                   | \$ -                | \$ (3,528)          |

| Major Enterprise Funds |                        | Governmental Activities |                        |
|------------------------|------------------------|-------------------------|------------------------|
| Pittsburg Power        | Water Front Operations | Total Enterprise Funds  | Internal Service Funds |
| \$ 11,515,840          | \$ 740,324             | \$ 45,982,151           | \$ 18,060,857          |
| (7,106,571)            | (305,052)              | (23,886,300)            | (7,357,009)            |
| (2,842,342)            | (192,664)              | (12,972,494)            | (8,431,022)            |
| 369,365                | 250                    | 2,355,483               | 398,251                |
| 1,936,292              | 242,858                | 11,478,840              | 2,671,077              |
| 3,434,399              | -                      | 3,573,292               | -                      |
| 84,711                 | 29,515                 | 204,046                 | -                      |
| (3,434,399)            | -                      | (3,434,399)             | (26,244)               |
| 57,150                 | 105,000                | 3,646,829               | 824,280                |
| (912,518)              | (322,791)              | (4,590,133)             | (1,629,213)            |
| (770,657)              | (188,276)              | (600,365)               | (831,177)              |
| -                      | -                      | (1,937,032)             | (316,237)              |
| -                      | -                      | (3,344,528)             | 1,765                  |
| 22,457                 | -                      | 22,457                  | 198,850                |
| (362,445)              | -                      | (5,728,910)             | (539,045)              |
| (339,988)              | -                      | (10,988,013)            | (654,667)              |
| 596,167                | 670,599                | 5,383,235               | 270,299                |
| 596,167                | 670,599                | 5,383,235               | 270,299                |
| 1,421,814              | 725,181                | 5,273,697               | 1,455,532              |
| 9,407,812              | 1,161,413              | 109,879,162             | 10,661,518             |
| \$ 10,829,626          | \$ 1,886,594           | \$ 115,152,859          | \$ 12,117,050          |
| \$ 1,035,746           | \$ 81,175              | 7,113,937               | 2,317,165              |
| 510,279                | 5,415                  | 3,907,744               | 700,195                |
| 541,569                | 25                     | 93,989                  | (23,322)               |
| -                      | -                      | 3,528                   | 10,000                 |
| 5,775                  | -                      | 629                     | (34,494)               |
| (54,906)               | (516,398)              | (587,550)               | -                      |
| (339,987)              | 170,456                | (114,530)               | 72,074                 |
| -                      | -                      | -                       | (383,330)              |
| (3,231)                | -                      | (147,800)               | -                      |
| (46,635)               | -                      | (47,165)                | -                      |
| 119,944                | 459,281                | 579,225                 | -                      |
| (2,926)                | 1,890                  | 106,342                 | 5,324                  |
| 211,312                | 46,958                 | 821,770                 | -                      |
| (40,648)               | (5,944)                | (251,279)               | -                      |
| -                      | -                      | -                       | 7,465                  |
| \$ 1,936,292           | \$ 242,858             | \$ 11,478,840           | \$ 2,671,077           |
| \$ -                   | \$ -                   | \$ -                    | \$ -                   |



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**City of Pittsburgh**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**For the year ended June 30, 2024**

|                                             | Successor<br>Agency to the<br>Redevelopment<br>Agency Private-<br>Purpose Trust | Custodial<br>Funds  |
|---------------------------------------------|---------------------------------------------------------------------------------|---------------------|
| <b>ASSETS</b>                               |                                                                                 |                     |
| Cash and investments                        | \$ 3,502,238                                                                    | \$ 5,499,122        |
| Cash and investments held with fiscal agent | 45,878,302                                                                      | 1,524,704           |
| Assessment receivable                       | -                                                                               | 808,795             |
| Inventory                                   | 16,821                                                                          | -                   |
| Loans receivable                            | 6,547,055                                                                       | -                   |
| Capital assets:                             |                                                                                 |                     |
| Land                                        | 1,151,580                                                                       | -                   |
| Depreciable capital assets                  | 1,919,493                                                                       | -                   |
| Accumulated depreciation                    | (590,615)                                                                       | -                   |
| <b>Total assets</b>                         | <b>58,424,874</b>                                                               | <b>7,832,621</b>    |
| <b>LIABILITIES</b>                          |                                                                                 |                     |
| Accounts payable                            | 161,296                                                                         | 39,340              |
| Interest payable                            | 4,927,846                                                                       | -                   |
| Deferred assessments                        |                                                                                 |                     |
| Due within one year                         | 29,105                                                                          | 843,154             |
| Due in more than one year                   | 9,701                                                                           | -                   |
| Long-term liabilities:                      |                                                                                 |                     |
| Due within one year                         | 25,805,000                                                                      | -                   |
| Due in more than one year                   | 136,307,275                                                                     | -                   |
| <b>Total liabilities</b>                    | <b>167,240,223</b>                                                              | <b>882,494</b>      |
| <b>NET POSITION</b>                         |                                                                                 |                     |
| Restricted for:                             |                                                                                 |                     |
| Held in trust for private purposes          | (108,815,349)                                                                   | 6,950,127           |
| <b>Total Net Position</b>                   | <b>\$ (108,815,349)</b>                                                         | <b>\$ 6,950,127</b> |

**City of Pittsburgh**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the year ended June 30, 2024**

|                                       | Successor<br>Agency to the<br>Redevelopment<br>Agency Private-<br>Purpose Trust | Custodial<br>Funds  |
|---------------------------------------|---------------------------------------------------------------------------------|---------------------|
| <b>ADDITIONS:</b>                     |                                                                                 |                     |
| Property tax and special assessments  | \$ 32,161,001                                                                   | \$ 3,491,990        |
| Use of money and property (Fid Funds) | 1,500,347                                                                       | 196,565             |
| Other revenues                        | 365,336                                                                         | -                   |
| <b>Total additions</b>                | <b>34,026,684</b>                                                               | <b>3,688,555</b>    |
| <b>DEDUCTIONS:</b>                    |                                                                                 |                     |
| General administration                | 592,384                                                                         | 90,458              |
| Depreciation and amortization         | 43,542                                                                          | -                   |
| Payment to bond holders               | -                                                                               | 1,648,665           |
| Interest and fiscal charges           | 10,712,396                                                                      | -                   |
| <b>Total deductions</b>               | <b>11,348,322</b>                                                               | <b>1,739,123</b>    |
| <b>Change in net position</b>         | <b>22,678,362</b>                                                               | <b>1,949,432</b>    |
| <b>NET POSITION:</b>                  |                                                                                 |                     |
| Beginning of year                     | (131,493,711)                                                                   | 5,000,695           |
| End of year                           | <b>\$ (108,815,349)</b>                                                         | <b>\$ 6,950,127</b> |

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# NOTES TO BASIC FINANCIAL STATEMENTS

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**City of Pittsburg**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of the City of Pittsburg, California (City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

**A. Reporting Entity**

The City was incorporated under the General Laws of the State of California and enjoys all the rights and privileges pertaining to such "General Law" cities. The City uses the City Council/Manager form of government. The financial reporting entity consists of (a) the primary government, the City, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the primary government's exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The criteria used in determining the scope of the reporting entity are based on the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by No. 61. The City is the primary governmental unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's board, or because the component unit will provide a financial benefit or impose a financial burden on the City. The following entities have been accounted for as "blended" component units of the City. Despite being legally separate, these entities are so intertwined with the City that they are, in substance, part of the City's operations. Accordingly, the balances and transactions of these component units are reported within the funds of the City. Balances for these entities are reported as separate funds in the special revenue and enterprise funds. The following specific criteria are used in determining that these other entities are blended component units:

- The members of the City Council also act as the governing bodies of the entities.
- The entities are managed by employees of the City. A portion of the City's salary and overhead expenses are billed to the entities each year.
- The City and the entities are financially interdependent. The City makes loans to the entities for community development purposes and for operational purposes. General revenues of the agencies are used to repay the loans to the City.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***A. Reporting Entity, Continued***

The following is a brief review of the component units included in the accompanying basic financial statements of the City:

Housing Authority

Housing Authority Section 8, in the accompanying financial statements, was established to account for Federal funds for low income housing under both certificate and voucher programs. The Housing Authority also administers the Veterans Affairs Supportive Housing (VASH), which provides rental and other clinical services to homeless veterans. The Housing Authority is reported as a blended component unit because the Board is made up of the City Council members, and the Housing Authority has a financial benefit/burden relationship with the City. The Housing Authority is reported in the special revenue fund of the City. No separate financial report is issued by the Housing Authority.

Successor Agency

The Successor Agency was established to account for activities related to the assets assumed by the City as Housing Successor to the Pittsburgh Redevelopment Agency for the housing activities of the former Redevelopment Agency. The Successor Agency is reported as a blended component unit because the Board is made up of the City Council members, and has a financial benefit/burden relationship with the City. The Successor Agency is reported in the special revenue fund of the City. No separate financial report is issued by the Successor Agency.

Successor Agency Housing

The Housing Successor Agency was established to account for activities related to the assets assumed by the City as Housing Successor to the Pittsburgh Redevelopment Agency for the housing activities of the former Redevelopment Agency. The Housing Successor is reported as a blended component unit because the Board is made up of the City Council members, and has a financial benefit/burden relationship with the City. The Successor Agency Housing is reported in the special revenue fund of the City. No separate financial report is issued by the Housing Successor Agency.

Pittsburg Infrastructure Financing Authority

The Public Infrastructure Financing Authority (PIFA) was established by a Joint Exercise of Powers Agreement dated December 5, 1994, by and among the City and the former Redevelopment Agency, and is qualified to issue bonds under the Mello-Roos Local Bond Pooling Act of 1985. The PIFA was formed to finance the acquisition of certain public improvements and to refinance prior outstanding special assessment district debt with City commitment. The PIFA is reported as a blended component unit because its governing body consists of City Council members, and the PIFA has a financial benefit/burden relationship with the City. The PIFA is currently inactive; therefore, no separate financial report is issued.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***A. Reporting Entity, Continued***

Southwest Pittsburgh GHAD II

The Southwest Pittsburgh GHAD II (GHAD) was established by City Council in order to provide maintenance of slope stability in the open spaces areas of Southwest Pittsburgh. Funding for the GHAD is provided through assessment fees levied on the property taxes of the homes built on the hillside areas. This fund centralizes the accounting for the revenues and expenses associated with GHAD as required by law. The GHAD is reported as a blended component unit because its governing body consists of City Council members, and the GHAD has a financial benefit/burden relationship with the City. No separate financial report is issued by the GHAD.

Pittsburg Power Company

The Pittsburg Power Company (the Company) was established by a Joint Exercise of Powers Agreement dated September 23, 2006, by and among the City and the Agency. The Company was formed to establish a municipal utility for natural gas and electric service. The Company is reported in the Pittsburg Power enterprise fund of the City. The Company is reported as a blended component unit because its governing body consists of City Council members, and the Company has a financial benefit/burden relationship with the City. No separate financial report is issued by the Company.

Pittsburg Arts and Community Foundation

The Pittsburg Arts and Community Foundation (PACF) was created as an independent non-profit corporation set up to increase, support and encourage art, literacy, education, economic development, affordable housing and other community resources and programs to benefit the City of Pittsburgh and its residents.

Since the City of Pittsburgh and PACF have the same governing board, have a financial benefit/burden relationship and the City can impose its will on PACF, it is required to be reported as a blended component unit of the City. Its financial information can be found as a special revenue fund under non-major Governmental Funds. No separate financial report is issued by PACF.

***B. Basis of Accounting and Measurement Focus***

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. City resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

**Government-Wide Financial Statements**

The Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the City accompanied by a total column.

These financial statements are presented on an “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all of the City’s assets and deferred outflows and liabilities and deferred inflows, including capital assets, as well as infrastructure assets, and long-term liabilities and deferred inflows, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Certain types of transactions reported as program revenues for the City are reported in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regard to inter-fund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following inter-fund activities have been eliminated:

- Due to/from other funds
- Advances from/to other funds
- Transfers in/out

The City applies all applicable GASB pronouncements (including all NCGA Statements and Interpretations currently in effect).

**Governmental Fund Financial Statements**

Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in net position as presented in these statements to the net position presented in the Government-Wide financial statements. The City has presented all major funds that met the qualifications for major fund reporting. The following are descriptions of the major funds.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

**Governmental Fund Financial Statements, Continued**

General Fund - This fund is used for all the general revenues of the City not specifically levied or collected for other City funds and the related expenditures. The General Fund accounts for all financial resources which are not accounted for in another fund. To comply with GASB 54, the Budget Stabilization balance is combined and reported under the General Fund. Details are as follows:

| Fund                 | Balances             |
|----------------------|----------------------|
| General Fund         | \$ 10,197,958        |
| Budget Stabilization | 2,445,285            |
| Total                | <u>\$ 12,643,243</u> |

Housing Authority (Section 8) Special Revenue Fund - This fund was established to administer grants from Housing and Urban Development Department (HUD) to subsidize the rental costs of low-income families and veterans.

Successor Agency Housing Special Revenue Fund - This fund accounts for the activities related to the housing assets assumed by the City as Housing Successor to the former Redevelopment Agency. The activities are governed by California redevelopment law and must be used to provide housing for people with low and moderate incomes.

Miscellaneous Grants Special Revenue Fund - This fund receives various grants to administer the police, recreation, public services and the American Rescue Plan Act funding.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. The Statement of Revenues, Expenditures and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current position. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the City, are property tax, charges for services, Federal and State grants, sales taxes and earnings on investments. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Reconciliations of the Fund Financial Statements to the Government-Wide Financial Statements are provided to explain the differences created by the integrated approach.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

**Proprietary Fund Financial Statements**

Proprietary Fund Financial Statements include a Statement of Fund Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and non-major funds aggregated.

A separate column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental and business-type activities in the government-wide financial statements as appropriate.

Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets, deferred outflows, liabilities and deferred inflows (whether current or noncurrent) are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary fund are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The following are descriptions of the major enterprise funds.

Water Utility Fund – This fund accounts for the revenues and expenses associated with management, operation, and maintenance of water treatment and distribution system to water customers of the City of Pittsburgh. It also accounts for the maintenance of water plant, distribution reservoirs, and water lines.

Sewer Utility Fund – This fund accounts for the revenues and expenses associated with the maintenance and repair of 126 miles of sewer mains, sewer lift stations and sewer laterals within the City's right-of-way.

Marina Fund – This fund accounts for the revenues received from Marina berth rentals, from sales of gasoline, and expenses from operation and maintenance.

Pittsburg Power Fund – This fund was created by the Joint Powers Agreement between the City of Pittsburgh and the former Redevelopment Agency to develop revenue streams, to manage different activities for power related projects, capital improvement projects, and bond issuance process. This fund also accounts for expenditures incurred in maintenance of the facilities, in distributing gas and electricity to the industries, schools, business, and residents of Mare Island, in Vallejo, and to account for revenues collected from services to customers.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

**Proprietary Fund Financial Statements, Continued**

Water Front Operations Fund – This fund was created for the collection of rents and other trust revenues from the tidelands granted by the Contra Costa County Local Agency Formation Commission within Pittsburgh's city limits. The City shall submit a plan indicating details of intended development, preservation, or other use of the trust lands. Any use of the trust lands shall be consistent with the plan as approved by the Commission.

Internal service fund balances and activities have been combined with governmental activities in the government-wide financial statements, and are comprised of the following funds:

Fleet Maintenance Fund – Used to account for the costs of operating, maintaining, and replacing automotive equipment used by other departments. Rental rates charged to the using departments include operating costs and equipment depreciation.

Building Maintenance Fund – Used to account for the cost of maintaining all City governmental buildings.

Insurance Fund – Used to account for revenues from charges to operating departments sufficient to provide adequate reserve for future claims.

Information/Communication Services Fund – Used to account for the cost of operating, maintaining and replacing a data processing system. Rental rates charged to the using departments include operating cost and equipment depreciation.

Fringe Benefits Fund – Used to allocate fringe costs to various departments.

Other Post-Employment Benefits (OPEB) Fund – Used to reduce unfunded OPEB liabilities and to pay the City's portion of current year retiree medical expenses. This fund receives its funding from surplus funds beyond the maximum amount required for the Budget Stabilization reserve (25% of surplus) and from Citywide allocations based on salaries.

115 Pension Trust Reserve Fund – Used to accumulate funds to pay down CalPERS Unfunded Accrued Liability.

The City also reports fiduciary fund types.

**Fiduciary Fund Financial Statements**

Fiduciary fund financial statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The City's fiduciary funds represent a private purpose trust fund and custodial funds. Custodial funds account for assets held by the City in a purely custodial capacity. Custodial funds typically involve only the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations or other governments.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

**Fiduciary Fund Financial Statements, Continued**

The Fiduciary funds are presented on an “economic resources” measurement focus and the accrual basis of accounting.

Successor Agency to the Redevelopment Agency Private Purpose Trust Fund (Successor Agency) – This fund was created to account for the accumulation of resources to be used for payments at appropriate amounts and times in the future.

Assessment Districts Custodial Fund accounts for the collection of property taxes and the payments to bondholders.

Other Impact Fees Custodial Fund accounts for the collection of developer fees on behalf of the Contra Costa Fire Protection District (CCFPD), Contra Costa Water District (CCWD) and the East Contra Costa Regional Fee and Finance Authority (ECCRFF).

Vista Del Mar & San Marco CFD’s Custodial Fund accounts for funds used to construct and acquire certain public improvements, consisting of roadway, water and other infrastructure improvements necessary for the development of property within the district, as well as park improvements.

***C. Use of Restricted/Unrestricted Net Position***

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the City’s policy is to apply restricted net position first.

***D. Spending Policy***

The City’s policy is to spend restricted fund balances first, before spending unrestricted fund balances, for expenditures incurred for purposes for which both restricted and unrestricted fund balances are available, except for instances wherein an Agency ordinance or resolution specifies the fund balance.

The Agency’s policy is that committed and assigned fund balances are considered to have been spent first before unassigned fund balances have been spent, when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used, except for instances wherein an Agency ordinance specifies the fund balance.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***E. Cash and Investments***

The City pools its available cash for investment purposes. The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with an original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as Cash and Investments.

In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available.

The City participates in an investment pool managed by the State of California, entitled Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in Structured Notes and Asset-Backed Securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these Structured Notes and Asset-Backed Securities are subject to market risk as to change in interest rates.

In accordance with GASB Statement No. 40, Deposit and Investment Disclosures (Amendment of GASB No. 3), certain disclosure requirements for Deposits and Investment Risks were made in the following areas:

- Interest Rate Risk
- Credit Risk
- Overall Custodial Credit Risk
- Concentrations of Credit Risk

In addition, other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

***F. Restricted Cash and Investments***

Certain restricted cash and investments are held by fiscal agents for the redemption of bonded debt and for acquisition and construction of capital projects, and for pension trust reserves deposited in a Section 115 irrevocable trust.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**G. Property Taxes**

Under California law, property taxes are assessed and collected by the counties up to 1% of assessed value, plus other increases approved by the voters. The property taxes go into a pool, and are then allocated to the cities based on complex formulas. Accordingly, the City accrues only those taxes which are receivable from the county within sixty days after year-end.

|                 |                                                           |
|-----------------|-----------------------------------------------------------|
| Lien Date       | January 1                                                 |
| Levy Date       | July 1                                                    |
| Due Date        | Secured: November 1 and February 1<br>Unsecured: July 1   |
| Collection Date | Secured: December 10 and April 10<br>Unsecured: August 31 |

Property taxes levied are recorded as revenue when received, in the fiscal year of levy, because of the adoption of the “alternate method of property tax distribution,” known as the Teeter Plan, by the City and Contra Costa County. The Teeter Plan authorizes the Auditor/Controller of Contra Costa County to allocate 100% of the secured property taxes billed, but not yet paid.

**H. Interfund Balances/Internal Balances**

Advances to and advances from other funds represent inter-fund loans in the fund financial statements. Advances between funds are offset by a fund balance reservation or by deferred revenue in the applicable governmental funds to indicate that they are not expendable available financial resources.

Any unpaid interest due to lack of funds in the borrowing fund increases the principal owed and is reported in the lending fund as deferred revenue.

All other outstanding balances between funds are reported as due to and due from other funds. These are generally repaid within the following fiscal year.

Any residual balances outstanding between the governmental activities and business-type activities are reported in the Government-Wide Financial Statements as “internal balances.”

**I. Capital Assets**

Capital assets, which include land, buildings, improvements other than buildings, machinery and equipment and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities in the Government-Wide Financial Statements. Capital assets are recorded at historical cost or estimated historical cost if actual cost is not available, except for intangible right-to-use lease assets, the measurement of which is discussed in Note 4. Contributed capital assets are valued at their estimated acquisition value on the date contributed.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***I. Capital Assets, Continued***

City policy has set the capitalization thresholds for reporting capital assets as follows:

|                               |    |        |
|-------------------------------|----|--------|
| General Capital Assets        | \$ | 5,000  |
| Infrastructure Capital Assets | \$ | 25,000 |

Depreciation is recorded on a straight-line method over the useful lives of the assets as follows:

|                               |               |
|-------------------------------|---------------|
| Building and Improvements     | 20 - 70 years |
| Machinery and Equipment       | 3 - 10 years  |
| Infrastructure                | 20 - 75 years |
| Right-to-use Leased Buildings | 4 - 20 years  |

The GASB Statement No. 34 requires the inclusion of infrastructure capital assets in local governments' basic financial statements. In accordance with GASB Statement No. 34, the City has included the value of all infrastructure assets in its Government-Wide Financial Statements.

The City defines infrastructure as the basic physical assets that allow the City to function. The assets include:

- Street system
- Site amenities such as parking and landscaped areas used by the City in the conduct of its business
- Water and sewer plants

Each major infrastructure system can be divided into subsystems. For example the street system can be subdivided into pavement, curb and gutters, sidewalks, medians, streetlights, traffic control devices (signs, signals and pavement markings), landscaping and land. These subsystems were not delineated in the Government-Wide Financial Statements. The appropriate operating department maintains information regarding the subsystems.

For all infrastructure systems, the City has elected to use the Basic Approach as defined by GASB Statement No. 34 for infrastructure reporting. The City conducted a valuation of its infrastructure assets as of July 1, 2002. This valuation determined the original cost using one of the following methods:

- 1) Use of historical records where available.
- 2) Standard unit costs appropriate for the construction/acquisition date of the asset.
- 3) Present replacement cost indexed by a reciprocal factor of the price increase from the construction/acquisition date to the current date.

The accumulated depreciation, defined as the total depreciation from the date of construction/acquisition to the current date was computed on a straight-line method using industry accepted life expectancies for each infrastructure subsystem. The book value was then computed by deducting the accumulated depreciation from the original cost.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***I. Capital Assets, Continued***

Interest accrued during capital assets construction, if any, is capitalized for the business-type activities and proprietary funds as part of the asset cost.

***J. Interest Payable***

In the government-wide financial statements, interest payable on long-term debt is recognized as the liability incurred for governmental fund types and proprietary fund types.

In the fund financial statements, propriety fund types recognize the interest payable when the liability is incurred.

***K. Long-Term Debt***

Government-Wide Financial Statements

Long-term debt and other financial obligations are reported as liabilities in the appropriate activities.

Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable premium or discount.

Fund Financial Statements

The Governmental Fund Financial Statements do not present long-term debt, which are shown in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.

Governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and lease liabilities are reported as other financial sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Proprietary Fund Financial Statements use the same principles as those used in the Government-Wide Financial Statements.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***L. Unearned Revenue***

Government-Wide Financial Statements

Unearned revenue is recognized for transactions for which revenue has not yet been earned. Typical transactions recorded as unearned revenues in the Government-Wide Financial Statements are unearned grants and prepaid charges for services.

Fund Financial Statements

Unavailable revenue is recorded when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting. The City records unavailable revenue for transactions for which funds are not available to meet current financial obligations. Typical transactions for which unavailable revenue is recorded are grants received but not yet earned or available, interest on inter-fund advances receivable and long-term loans receivable.

***M. Compensated Absences***

City employees have vested interests in varying levels of vacation compensation. If vacation is not used by the employee during the term of employment, compensation is payable to the employee at the time of retirement or termination. Such compensation is calculated at the employee's then prevalent rate at the time of retirement or termination and compensated at 100% of accumulated hours. The City's liability for compensated absences is recorded in various Governmental funds or Proprietary funds as appropriate. The liability for compensated absences is determined annually. Compensated absences for governmental activities are liquidated primarily by the General Fund.

Governmental funds include only amounts expected to be paid after the end of the fiscal year for terminated employees. The long-term liabilities are recorded in the Statement of Net Position.

The change in compensated absences was as follows at June 30, 2024:

|                          | Governmental<br>Activities | Business-Type<br>Activities | Total        |
|--------------------------|----------------------------|-----------------------------|--------------|
| Beginning Balance        | \$ 3,431,406               | \$ 781,819                  | \$ 4,213,225 |
| Net Additions (Payments) | 271,531                    | 106,342                     | 377,873      |
| Ending Balance           | \$ 3,702,937               | \$ 888,161                  | \$ 4,591,098 |
| Current Portion          | \$ 2,777,204               | \$ 586,370                  | \$ 3,363,574 |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***N. Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of net position or balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position or balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

***O. Fair Value Measurements***

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***P. Estimates and Assumptions***

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Q. Leases***

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment.

*Lessee* – The City is a lessee for a noncancellable lease of equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of \$100,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments as follows:

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other assets and capital assets and lease liabilities are reported with long-term debt on the statement of net position.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***Q. Leases, Continued***

**Lessor** – The City is a lessor for noncancellable leases of buildings and land. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts as follows:

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

***R. Subscription-Based Information Technology Arrangements (SBITAs)***

A Subscription-Based Information Technology Arrangement (SBITA) is a contract that conveys control of the right to use another party's (a SBITA vendor's) IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the contract term. Subsequently, the subscription liability is reduced by the principal portion of payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments as follows:

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***R. Subscription-Based Information Technology Arrangements (SBITAs), Continued***

- The City uses the interest rate charged by the IT vendor as the discount rate. When the interest rate charged by the IT vendor is not provided, an estimated incremental borrowing rate is used as the discount rate for subscription liabilities.
- The subscription term includes the noncancellable period of the subscription.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

***S. Implementation of Governmental Accounting Standards Board (GASB) Pronouncements***

**GASB Statement No. 100 – Accounting changes and Error Corrections – an Amendment of GASB Statement No. 62.** The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting – understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. The requirements of this Statement for changes in accounting principles apply to the implementation of a new pronouncement in absence of specific transition provisions in the new pronouncement. This Statement also requires that the aggregate amount of adjustments to and restatements of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements. The City restated its respective beginning fund balance/net position as part of implementing this standard.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**2. CASH AND INVESTMENTS**

The City pools cash from all sources and all funds except Cash and Investments held by Trustees so that it can be invested at the maximum yield consistent with safety and liquidity, while individual funds can make expenditures at any time.

**A. Policies**

California Law requires banks and savings and loan institutions to pledge government securities with a market value of 110% of the City's cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California Law this collateral is held in a separate investment pool by another institution in the City's name and places the City ahead of general creditors of the institution.

The City invests in individual investments and in investment pools. Individual investments are evidenced by specific identifiable securities instruments, or by an electronic entry registering the owner in the records of the institution issuing the security, called the book entry system. In order to increase security, the City employs the Trust Department of a bank as the custodian of certain City managed investments, regardless of their form. Individual investments are generally made by their City's fiscal agent as required under its debt issues, or through the City's Investment Advisor, Chandler Asset Management (CAM).

The City's investments are carried at fair value, as required by generally accepted accounting principles. The City adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

**B. Classification**

Cash and investments are classified in the financial statements as shown below, based on whether or not their use is restricted under the terms of City debt instruments or Successor agreements.

|                                 | Government-Wide Statement<br>of Net Position |                             |                       | Separate<br>Statement |                       |
|---------------------------------|----------------------------------------------|-----------------------------|-----------------------|-----------------------|-----------------------|
|                                 | Governmental<br>Activities                   | Business-Type<br>Activities | Total                 | Fiduciary<br>Funds    | Total                 |
| Cash and investments            | \$ 97,402,681                                | \$ 65,619,737               | \$ 163,022,418        | \$ 9,001,360          | \$ 172,023,778        |
| Restricted cash and investments | 6,596,132                                    | 49,533,122                  | 56,129,254            | 47,403,006            | 103,532,260           |
| Total cash and investments      | <u>\$ 103,998,813</u>                        | <u>\$ 115,152,859</u>       | <u>\$ 219,151,672</u> | <u>\$ 56,404,366</u>  | <u>\$ 275,556,038</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**2. CASH AND INVESTMENTS**

**C. Investments Authorized by the Code and the City's Investment Policy**

The City's Investment Policy and the California Government Code allow the City to invest in the following investments, provided the credit ratings of the issuers are acceptable to the City, and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code, or the City's Investment Policy where the City's Investment Policy is more restrictive.

| Authorized Investment Type                 | Maximum Maturity | Minimum Credit Quality* | Maximum % of Portfolio | Maximum Per Issuer |
|--------------------------------------------|------------------|-------------------------|------------------------|--------------------|
| Asset-Backed Securities                    | 5 years          | AA                      | 20%                    | 5%                 |
| Bankers' Acceptances                       | 180 days         | A1/P1                   | 40%                    | 5%                 |
|                                            | n/a              | n/a                     | none                   | none               |
| California Asset Management Program (CAMP) |                  |                         |                        |                    |
| Certificates of Deposit                    | 1 year           | A                       | 30%                    | 5%                 |
| Commercial Paper                           | 270 days         | A-1                     | 25%                    | 10%                |
| Federal Agency Obligations                 | 5 years          | none                    | none                   | 30%                |
| Local Agency Investment Fund (LAIF)        | n/a              | none                    | \$75 million           | none               |
| Medium-Term Notes                          | 5 years          | A                       | 30%                    | 5%                 |
| Money Market Funds                         | n/a              | 2 highest ratings       | 20%                    | 10% per fund       |
| Negotiable Certificates of Deposit         | 5 years          | "A-1" ST, "A" LT        | 30%                    | 5%                 |
| Repurchase Agreements                      | 90 days          | A                       | 15%                    | 5%                 |
| State and Local Obligations                | 5 years          | A                       | 30%                    | 5%                 |
| Supranational Securities                   | 5 years          | AA                      | 30%                    | 10%                |
| U.S. Treasury Obligations                  | 5 years          | none                    | none                   | none               |

\*At time of purchase

In accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools, investments were stated at fair value using the aggregate method.

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City's investments with LAIF at June 30, 2022 and 2021, include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

Structured Notes – are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or have embedded forwards or options.

Asset-Backed Securities – the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as Collateralized Mortgage Obligations) or credit card receivables.

As of June 30, 2024, the City had \$41,628,224 invested in LAIF, which had invested 3.00% of the pool investment funds in Structured Notes and Asset-Backed Securities as compared to 2.78% in the previous year. The LAIF fair value factor of 0.996316042 was used to calculate the fair value of the investments in LAIF.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**2. CASH AND INVESTMENTS, Continued**

***D. Investments Authorized by Debt Agreements***

The City and Successor Agency to the Redevelopment Agency must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged reserves to be used if the agencies fail to meet their obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with City resolutions, bond indentures or State statutes. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements:

| Authorized Investment Type                 | Maximum Maturity | Minimum Credit Quality |
|--------------------------------------------|------------------|------------------------|
| Bankers' Acceptances                       | 180 days         | A1/P1                  |
| California Asset Management Program (CAMP) | n/a              | n/a                    |
| Certificates of Deposit                    | 1 year           | A                      |
| Commercial Paper                           | 270 days         | A1/P1/F1               |
| Guaranteed Investment Agreements           | n/a              | none                   |
| Local Agency Investment Fund (LAIF)        | n/a              | none                   |
| Medium Term Notes                          | 5 years          | A                      |
| Money Market Fund                          | n/a              | 3 highest ratings      |
| Municipal Obligations                      | n/a              | AAA                    |
| Pre-refunded Municipal Obligations         | n/a              | AAA                    |
| Repurchase Agreements                      | 90 days          | A                      |
| State of California Obligations            | 5 years          | A -                    |
| U.S. Agencies                              | n/a              | AAA                    |
| U.S. Treasury Obligations                  | 5 years          | none                   |

***E. Public Agencies Post-Employment Trust***

On October 21, 2019, the City Council adopted Resolution 19-13711 approving the adoption of the Public Agencies Post-Employment Trust administered by Public Agency Retirement Services (PARS). The Trust is an irrevocable trust and qualifies as an Internal Revenue Section 115 Trust. The Trust will assist the City in mitigating the CalPERS contribution rate volatility. Investments of funds held in the Trust are governed by the Investment Guideline Document for the investment account and by the agreement for administrative services with PARS, rather than the general provisions of the California Government Code of the City's Investment Policy. The City elected a discretionary investment approach which allows the City to maintain oversight of the investment management, control on target yield and the portfolio's risk of tolerance, under the Moderately Conservative Index PLUS investment option. The assets in the Trust will eventually be used to fund pension plan obligations.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**2. CASH AND INVESTMENTS, Continued**

**F. Fair Value Hierarchy**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2024:

|                                               | Level 2              | Total                        |
|-----------------------------------------------|----------------------|------------------------------|
| Investments by Fair Value Level :             |                      |                              |
| U.S. Treasury Obligations                     | \$ 45,172,375        | \$ 45,172,375                |
| Federal Agency Obligations                    | 24,307,644           | 24,307,644                   |
| Medium-Term Notes                             | 14,705,206           | 14,705,206                   |
| Asset-Backed Securities                       | 7,662,201            | 7,662,201                    |
| Commercial Paper                              | 968,842              | 968,842                      |
| Negotiable Certificates of Deposit            | 3,501,945            | 3,501,945                    |
| Supranational Securities                      | 2,334,952            | 2,334,952                    |
| Subtotal                                      | <u>\$ 98,653,165</u> | <u>\$ 98,653,165</u>         |
| Investments Measured at Cost:                 |                      |                              |
| Money Market Funds                            |                      | \$ 335,490                   |
| Held with Trustee:                            |                      |                              |
| Money Market Funds                            |                      | 99,592,800                   |
| Investments Exempt from Fair Value Hierarchy: |                      |                              |
| Local Agency Investment Fund                  |                      | 41,628,224                   |
| Mutual Funds (PARS Trust)                     |                      | 3,772,834                    |
| Investment in Partnership                     |                      | 725,225                      |
| Total Investments                             |                      | <u>244,707,738</u>           |
| Cash in banks and on hand                     |                      | <u>30,848,300</u>            |
| Total Cash and Investments                    |                      | <u><u>\$ 275,556,038</u></u> |

U.S. Treasury Obligations, Federal Agency Obligations, Medium-Term Corporate Notes, Asset-Backed Securities, Commercial Paper, Negotiable Certificates of Deposits and Supranational Securities classified in Level 2 of the fair value hierarchy, are valued using pricing techniques of matrix pricing or market corroborated pricing, with inputs such as yield curves or indices.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**2. CASH AND INVESTMENTS, Continued**

**F. Fair Value Hierarchy, Continued**

These prices were obtained from various pricing sources by the City's custodian bank. The Certificates of Deposit were valued using techniques of matrix pricing and multi-dimensional relational model and/or option adjusted spread provided by the City's custodian bank. The Supranational Securities were valued based on information gathered from market sources and integrate relative credit information, observed movements, and sector news into the evaluated pricings applications and models provided by the City's custodian bank.

**G. Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity.

| Investment Type                    | Investment Maturities (in Years) |               |                |
|------------------------------------|----------------------------------|---------------|----------------|
|                                    | Less than<br>1 Year              | 1- 5 Year     | Total          |
| Local Agency Investment Fund       | \$ 41,628,224                    | \$ -          | \$ 41,628,224  |
| Medium-Term Notes                  | 4,168,834                        | 10,536,372    | 14,705,206     |
| Federal Agency Obligations         | 1,410,879                        | 22,896,765    | 24,307,644     |
| U.S. Treasury Obligations          | 30,957,404                       | 14,214,971    | 45,172,375     |
| Asset-Backed Securities            | -                                | 7,662,201     | 7,662,201      |
| Commercial Paper                   | 968,842                          | -             | 968,842        |
| Negotiable Certificates of Deposit | 3,501,945                        | -             | 3,501,945      |
| Money Market Funds                 |                                  | 335,490       | 335,490        |
| Supranational Securities           | 884,990                          | 1,449,962     | 2,334,952      |
| Investment in Partnership          | -                                | 725,225       | 725,225        |
| <i>Held by Trustee:</i>            |                                  |               |                |
| Money Market Funds                 | 99,592,800                       | -             | 99,592,800     |
| Mutual Funds (PARS Trust)          | 3,772,834                        | -             | 3,772,834      |
| Total Investments                  | 186,886,752                      | 57,820,986    | 244,707,738    |
| Cash in banks and on hand          | 30,848,300                       | -             | 30,848,300     |
| Total Cash and Investments         | \$ 217,735,052                   | \$ 57,820,986 | \$ 275,556,038 |

Money Market Funds are available for withdrawal on demand and at June 30, 2024 matured in an average of 1 day.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**2. CASH AND INVESTMENTS, Continued**

**H. Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of June 30, 2024 for each investment type as provided by Standard and Poor's investment rating system.

| Investment Type                    | Fair Value     | AAA/AAAm       | AA+           | AA           | A+ / A / A-1  | A- / A-2 | Not Rated     |
|------------------------------------|----------------|----------------|---------------|--------------|---------------|----------|---------------|
| U.S. Treasury Obligations          | \$ 45,172,375  | \$ -           | \$ 34,913,086 | \$ -         | \$ 10,259,289 | \$ -     | \$ -          |
| Federal Agency Obligations         | 24,307,644     | 4,480,125      | 19,827,519    | -            | -             | -        | -             |
| Medium-Term Notes                  | 14,705,206     | -              | 1,485,206     | 7,674,473    | 5,545,527     | -        | -             |
| Asset-Backed Securities            | 7,662,201      | 7,662,201      | -             | -            | -             | -        | -             |
| Commercial Paper                   | 968,842        | -              | -             | -            | 968,842       | -        | -             |
| Negotiable Certificates of Deposit | 3,501,945      | -              | -             | -            | 3,501,945     | -        | -             |
| Supranational Securities           | 2,334,952      | 2,334,952      | -             | -            | -             | -        | -             |
| Local Agency Investment Fund       | 41,628,224     | -              | -             | -            | -             | -        | 41,628,224    |
| Money Market Funds                 | 335,490        | 335,490        | -             | -            | -             | -        | -             |
| Investment in Partnership          | 725,225        | -              | -             | -            | -             | -        | 725,225       |
| <i>Held by Trustee:</i>            |                |                |               |              |               |          |               |
| Money Market Funds                 | 99,592,800     | 99,592,800     | -             | -            | -             | -        | -             |
| Mutual Funds (PARS Trust)          | 3,772,834      | -              | -             | -            | -             | -        | 3,772,834     |
| Total Investments                  | 244,707,738    | \$ 114,405,568 | \$ 56,225,811 | \$ 7,674,473 | \$ 20,275,603 | \$ -     | \$ 46,126,283 |
| Cash in banks and on hand          | 30,848,300     |                |               |              |               |          |               |
| Total Cash and Investments         | \$ 275,556,038 |                |               |              |               |          |               |

**L. Concentration of Credit Risk**

There are no investments in securities of individual issuers that were greater than 5% of the City's total investments as of June 30, 2024.

**J. Line of Credit**

On June 3, 2022, the City issued an Irrevocable Standby Letter of Credit with Bank of the West with a principal sum of \$500,000, with an expiration date of June 30, 2024. This credit was established for the benefit of the Housing Authority (Section 8) Special Revenue Fund for advancing the Housing Authority portability-in payments. Advances drawn on the line of credit bear an interest rate at 1% above the prime rate. The City deposited \$500,000 as collateral for the Line of Credit with Bank of the West from the Successor Agency Housing Special Revenue Fund. There was no outstanding balance on the line of credit at June 30, 2024.

**K. Investment in Partnership**

In September 2022, the Housing Authority (Authority) entered into an agreement to purchase interests in the Gateway Mixed Use Development, a California limited partnership (Partnership), from two of the previous limited partners, for the sum of \$50,000. The Partnership owns the Gateway Mixed-Use Project (Project), consisting of 28 affordable units and 8,106 square feet of commercial space, known as Entrata. The Authority wishes to eventually acquire the Project for the purpose of maintaining affordable housing.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**2. CASH AND INVESTMENTS, Continued**

**K. Investment in Partnership, Continued**

Upon purchase of the limited partnership interests, the Authority made a capital contribution to the Partnership in the amount of \$675,225 for the purpose of paying off the existing bond loan on the Project.

As part of the overall agreement the administrative and management general partners have granted the Authority the option to acquire their interests in the Partnership at any time starting on January 1, 2026 for \$100 each. The Authority's intent will be to exercise these options, and will then own the Project.

**3. LOANS AND NOTES RECEIVABLES**

As of June 30, 2024, loans and notes receivable consisted of the following:

| Description                                                  | Balance              |
|--------------------------------------------------------------|----------------------|
| <i>Governmental Activities:</i>                              |                      |
| CalHome Program Loans                                        | \$ 359,827           |
| Domus Development LLC                                        | 6,888,478            |
| Domus Development LLC Loan (Sienna Court)                    | 6,000,221            |
| HUD Community Development Block Grant                        | 235,800              |
| Low Income Families Loans                                    | 744,720              |
| Mariner Walk Loan                                            | 180,000              |
| Vista Del Mar Loans                                          | 200,000              |
| Mercy Housing California Loan                                | 4,799,337            |
| PACF Loans                                                   | 4,020                |
| Presidio Village Senior Housing                              | 820,611              |
| Rehabilitation and Construction Loans                        | 1,161,040            |
| Residential Loans on Vidrio                                  | 869,698              |
| Resources for Community Development Loan                     | 7,228,283            |
| Veterans Square Loan                                         | 864,294              |
| 9th Street Associates (Santa Fe Commons Housing Development) | 2,139,472            |
| Stay Cal Loan                                                | 4,461,415            |
| Total Governmental Activities - Loans and Notes Receivable   | <u>\$ 36,957,216</u> |

**A. CalHome Program Loans**

CalHome Program funds of \$600,000 were awarded by the State of California and are used to provide first-time home buyer mortgage assistance as well as housing rehabilitation assistance for low income homeowners. Loans are payable upon sale or transfer of property, when the property ceases to be owner-occupied, or upon the CalHome loan maturity date. The outstanding balance as of June 30, 2024 was \$359,827.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**3. LOANS AND NOTES RECEIVABLES, Continued**

***B. Century Plaza Corporation Loan***

During fiscal year 2013-14, the City of Pittsburgh approved a loan to Century Plaza Corporation for anchor tenant retention and remodeling of the Century Plaza. The total approved loan amount was \$1,300,000 and was disbursed over five years. Loan bears 2.0% annual interest and is due and payable on July 1, 2023. Century Plaza Corporation received a loan repayment credit effective July 1, 2019 due to following the terms stipulated by the loan agreement. The accrued interest will be forgiven along with the loan credit. This was fully paid off during the current year.

***C. Domus Development LLC Loan***

During fiscal year 2005-2006, the former Redevelopment Agency entered into a Development and Disposition Agreement with Domus Development LLC (Developer) of up to \$8,000,000 for the development of a 28-unit residential rental dwelling and an 8,000 square foot ground floor commercial space at the northeast corner of Railroad Avenue and 10th Street. Funding was provided by the Housing-Set Aside funds in the amount of \$6,000,000 and \$2,000,000 by future tax increments. During the fiscal year 2007-2008, an amendment was filed to increase the loan up to an additional \$800,000 and \$4,845,755 of the loan was disbursed to the Developer. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2024 was \$6,888,478.

***D. Domus Development LLC (Sienna Court) Loan***

During fiscal year 2007-2008, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$250,000 to Domus Development LLC for the feasibility study of a senior affordable housing development (Sienna Court). The loan bears interest of 3.0% per annum. The Domus Development LLC loan was amended in fiscal year 2010-2011 to increase the loan by an additional \$850,000, and then further amended in fiscal year 2010-2011 bringing total loan funding to \$4,323,645. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor. The outstanding balance as of June 30, 2024 was \$6,000,221.

***E. HUD Community Development Block Grant (CDBG) Loans***

The HUD CDBG Special Revenue fund had a loans receivable balance of \$235,800 as of June 30, 2024, which consisted of \$88,769 in CDBG entitlement loans and \$147,031 in First Time Homebuyer loans.

***F. Low Income Families Loans***

During fiscal year 2006-2007 and 2007-2008, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds to low income families to purchase homes. The loans bear no interest and are deferred until the property changes title or are refinanced for cash. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2024 was \$744,720.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**3. LOANS AND NOTES RECEIVABLES, Continued**

***G. Mariner Walk Loan and Vista Del Mar Loans***

During fiscal year 2005-2006, a Development and Disposition Agreement was entered into with Olson Urban Housing LLC (Developer) of up to \$1,000,000 and with Lyon Vista Del Mar 533, LLC (Developer) of up to \$800,000, to provide mortgage assistance for qualified moderate income households purchasing the affordable units. With the dissolution of the Agency effective February 1, 2012, the loans were assumed by the Housing Successor. The outstanding balances as of June 30, 2024 were \$180,000 and \$200,000, respectively, for the property owners.

***H. Mercy Housing California Loan***

During fiscal year 2005-2006, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$1,052,854 to Mercy Housing California for the development of a 64-unit dwelling and child care center located within the Redevelopment Project Area. During the fiscal year 2007-2008, an amendment was filed to increase the loan for a total of \$4,952,854. The loan bears interest of 1.0% per year and provides for the Agency to receive 50.0% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2024 was \$4,799,337.

***I. Pittsburgh Arts and Community Foundation (PACF) Loans***

During fiscal year 2010-2011, the PACF assumed a construction loan and lease due from a Pittsburgh resident. The loan will be repaid through lease payments on 159 4th Street, with a balloon payment due on December 1, 2023. During fiscal year 2011-2012, PACF assumed an NSP Home Buyer assistance program loan that was issued to a Pittsburgh resident. Loan payments are deferred and will be forgiven if the property remains the same as the principal residence of the resident. The outstanding balances of these loans as of June 30, 2024 was \$4,020.

***J. Presidio Village Senior Housing Loans***

During fiscal year 2006-2007, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$566,150 to Pacific Community Services for prior construction of 104 units called the Presidio Village Senior Housing. The loan bears interest of 3.0% per year and provides for the Agency to receive 50.0% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance and accrued interest as of June 30, 2024 was \$820,611.

***K. Rehabilitation and Construction Loans***

Housing and rehabilitation loans are provided to homeowners who meet low and moderate income requirements as defined by the Department of Housing and Urban Development. These residential loans are available from \$5,000 to \$25,000 per property at a loan term of 3.0% simple interest for 10 years. The property will be rehabilitated to be free from health and safety violations upon completion of the rehabilitation program. The outstanding balance of these loan types as of June 30, 2024 was \$1,161,040.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**3. LOANS AND NOTES RECEIVABLES, Continued**

***L. Residential Loans on Vidrio***

During fiscal year 2010-2011, the City of Pittsburgh financed several residential loans to the homebuyers of Vidrio Condominium. The outstanding balances as of June 30, 2024 was \$869,698.

***M. Resources for Community Development Loan***

During fiscal year 2006-2007, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$6,105,848 to Resources for Community Development for the development of 71 rental dwellings and a community center. During the fiscal year 2008-2009, an amendment was filed to increase the loan up to an additional \$350,000 and \$5,710,730 of the loan was disbursed to the Developer. The loan bears interest of 1.0% per annum and provides for the Agency to receive 50% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2024 was \$7,228,283.

***N. Veterans Square Loan***

During fiscal year 2020-2021, the Housing Authority of the City of Pittsburgh loaned \$780,000 to the Veterans Square for the purchase of property located at 901 Los Medanos Street. The loan terms include 3.0% simple interest and is due in 55 years. The repayment will be made from residual receipts. The outstanding balance as of June 30, 2024 was \$864,294.

***O. 9th Street Associates (Santa Fe Commons Housing Development Loan)***

This is a rehabilitation and construction loan to eliminate blight to a property owner to assist improvements and rehabilitation of properties that were vacant or underutilized.

During fiscal year 2011-2012, the City provided a property development loan of \$1,614,713 to 9th Street Associates LP to develop the units at Santa Fe Commons. The loan terms include 3.0% simple interest and is due in 55 years. The repayment will be made from residual receipts. The outstanding balance as of June 30, 2024 was \$2,139,472.

***P. Stay Cal Loan***

During fiscal year 2022-2023, the City entered a Purchase & Sale Agreement ("PSA") with Stay Cal Pittsburgh, LLC, (Stay Cal) for a loan covering the purchase price for the real property located adjacent to the intersection of Railroad Avenue and Center Drive, which encompasses approximately 111,874 square feet to build a Courtyard by Marriott Hotel on the property in the amount of up to \$4,300,000. The loan terms include a growing simple interest rate starting at 3.00% and maximizing at 6.00% to be paid over the course of 30 years from the closing date or the sale or transfer of the property by Stay Cal, but no later than March 1, 2053. Repayment will be made by collection of Transient Occupancy Taxes collected by the Courtyard by Marriott, or equivalent hotel constructed upon the site. Additionally, the City agreed to defer certain development fees in an amount no greater than \$463,000 to be repaid by Stay Cal commencing the date that the developer begins to collect transient occupancy tax from the hotel pursuant

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**3. LOANS AND NOTES RECEIVABLES, Continued**

**P. Stay Cal Loan, Continued**

to a fee deferral agreement. The agreement requires that StayCal collect a total of 12% transient occupancy tax and remit the full amount monthly to the City. Of the 12% total, 2% shall be applied to the Deferred Amount owed until fully paid. No interest shall be charged on the deferred amount. The outstanding balance as of June 30, 2024 was \$4,461,415.

**4. LEASES AND SUBSCRIPTIONS**

**A. Leases Receivable**

The City from time to time engages in lease arrangements allowing the right for others to use various owned land and buildings for the public benefit. The borrowing rate for the leases are implicit in the lease agreements, and therefore, the City has applied the incremental borrowing rate of the City for all leases. As of June 30, 2024, the City's leases receivable and related deferred inflows of resources consisted of the following:

| Lessor                          | Original<br>Lease Date | Expiration Date<br>Including<br>Options | Annual<br>Revenue as of<br>June 30, 2024 | Lease<br>Receivable<br>Balance at<br>June 30, 2024 | Deferred Inflow<br>of Resources at<br>June 30, 2024 |
|---------------------------------|------------------------|-----------------------------------------|------------------------------------------|----------------------------------------------------|-----------------------------------------------------|
| <b>Governmental Activities</b>  |                        |                                         |                                          |                                                    |                                                     |
| Lincoln Child Center            | 5/20/2013              | 1/31/2026                               | \$ 116,380                               | \$ 208,040                                         | \$ 193,643                                          |
| DVWB, LLC                       | 12/20/2021             | 12/31/2029                              | 14,160                                   | 105,255                                            | 79,022                                              |
| Total Governmental Activities   |                        |                                         | <u>\$ 130,540</u>                        | <u>\$ 313,295</u>                                  | <u>\$ 272,665</u>                                   |
| <b>Business-Type Activities</b> |                        |                                         |                                          |                                                    |                                                     |
| Dow Chemical Company            | 7/1/2014               | 6/30/2063                               | \$ 344,565                               | \$ 14,298,121                                      | \$ 13,438,018                                       |
| Trans Bay Cable, LLC            | 11/12/2010             | 11/21/2050                              | 139,032                                  | 3,835,531                                          | 3,669,293                                           |
| USS Posco-Industries            | 11/18/2006             | 11/17/2031                              | 288,671                                  | 1,946,413                                          | 2,130,554                                           |
| Vee Jay Enterprises             | 5/1/2018               | 4/30/2068                               | 12,812                                   | 609,714                                            | 561,593                                             |
| Isle Capital Corporation        | 12/2/1996              | 12/1/2026                               | 142,373                                  | 265,948                                            | 344,463                                             |
| Total Business-Type Activities  |                        |                                         | <u>\$ 927,453</u>                        | <u>\$ 20,955,727</u>                               | <u>\$ 20,143,921</u>                                |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**4. LEASES AND SUBSCRIPTIONS, Continued**

**A. Leases Receivable, Continued**

**Governmental Activities**

On May 20, 2013, the City entered into a 13 year lease as lessor for the use of Lincoln Child Center. As of June 30, 2024, the value of the lease receivable was \$208,039. The lessee is required to make monthly payments of \$10,446 increasing by 3% every January 1. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$193,643. The City recognized lease revenue of \$116,380 during fiscal year 2024 under the lease.

On December 20, 2021, the City entered into an 8 year lease as lessor for the use of property owned by the City to DVWB, LLC, including an option to extend the lease an additional 5 years. As of June 30, 2024, the value of the lease receivable was \$105,255. The lessee is required to make monthly payments ranging from \$1,782 - \$1,835. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of July 2024, the deferred inflow of resources was \$79,022. The City recognized lease revenue of \$14,160 during fiscal year 2024 under the lease.

**Business-Type Activities**

On July 1, 2014, the City entered into a 49 year lease as lessor for the use of land currently developed with two docks with the Dow Chemical Company. As of June 30, 2024, the value of the lease receivable is \$14,298,121. The lessee is required to make annual fixed payments starting with \$320,905, increasing by 3% every July 1. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$13,438,018. The City recognized lease revenue of \$344,565 during fiscal year 2024 under the lease.

On November 12, 2010, the City entered into a 40 year lease as lessor for the use of land with Trans Bay Cable, LLC. As of June 30, 2024, the value of the lease receivable was \$3,835,531. The lessee is required to make monthly fixed payments of \$18,978. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$3,669,293. The City recognized lease revenue of \$139,032 during fiscal year 2024 under the lease.

On November 18, 2006, the City entered into a 25 year lease as lessor for the use of land with USS- Posco Industries. As of June 30, 2024, the value of the lease receivable was \$1,946,413. The lessee is required to make annual fixed payments in the range of \$305,229-\$320,705. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$2,130,554. The City recognized lease revenue of \$288,671 during fiscal year 2024 under the lease.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**4. LEASES AND SUBSCRIPTIONS, Continued**

**A. Leases Receivable, Continued**

**Business-Type Activities, Continued**

On May 1, 2018, the City entered into a 50 year lease as lessor for the use of marina property with Vee Jay Enterprises. There are options for the lessee to extend the lease up to an additional 15 years. As of June 30, 2024, the value of the lease receivable was \$609,714. The lessee is required to make monthly fixed payments of \$1,534. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$561,4593. The City recognized lease revenue of \$12,812 during fiscal year 2024 under the lease.

On December 2, 1996, the City entered into a 30 year lease as lessor for the use of marina property with Isle Capital Corporation. As of June 30, 2024, the value of the lease receivable is \$265,948. The lessee is required to make annual payments ranging from \$132,142 to \$140,399 over the life of the lease. The lease has an interest rate of 3.7%. The City has offset the lease receivable with a deferred inflow of resources. As of June 30, 2024, the deferred inflow of resources was \$344,463. The City recognized lease revenue of \$142,373 during fiscal year 2024 under the lease.

**5. UNEARNED AND UNAVAILABLE REVENUE**

**A. Government-Wide Financial Statements**

Unearned revenues in Government-Wide Financial Statements represent amounts for which revenues have not been earned. At June 30, 2024, total unearned and unavailable revenues in the Government-Wide Financial Statements consisted of unearned developer, donation, interest receivable on loans and grant revenues of \$14,264,860 in Governmental Activities and \$2,240,592 in Business-Type Activities.

**B. Fund Financial Statements**

At June 30, 2024, the following amounts were recorded in the Fund Financial Statements because either the revenues had not been earned (unearned revenues) or the funds were not available to finance expenditures of the current period (unavailable revenues):

|                                                             | Governmental Funds |                                  |                                |                         |                                   | Total<br>Governmental<br>Funds |
|-------------------------------------------------------------|--------------------|----------------------------------|--------------------------------|-------------------------|-----------------------------------|--------------------------------|
|                                                             | General<br>Fund    | Housing<br>Authority<br>(Sec. 8) | Successor<br>Agency<br>Housing | Miscellaneous<br>Grants | Nonmajor<br>Governmental<br>Funds |                                |
| Unearned service revenue                                    | \$ 258,514         | \$ 91,176                        | \$ -                           | \$ 13,863,896           | \$ 51,274                         | \$ 14,264,860                  |
| Unavailable revenue - Interest receivable relating to loans | 163,252            | -                                | 3,251,326                      | -                       | 522,780                           | 3,937,358                      |
| <b>Total</b>                                                | <b>\$ 421,766</b>  | <b>\$ 91,176</b>                 | <b>\$ 3,251,326</b>            | <b>\$ 13,863,896</b>    | <b>\$ 574,054</b>                 | <b>\$ 18,202,218</b>           |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**5. UNEARNED AND UNAVAILABLE REVENUE, Continued**

***B. Fund Financial Statements, Continued***

|                                         | Business-Type Funds |                              | Total               |
|-----------------------------------------|---------------------|------------------------------|---------------------|
|                                         | Pittsburgh<br>Power | Water<br>Front<br>Operations |                     |
| Unearned developer/<br>donation revenue | \$ 1,129,083        | \$ -                         | \$ 1,129,083        |
| Unearned service revenue                | 470,380             | 641,129                      | 1,111,509           |
| <b>Total</b>                            | <b>\$ 1,599,463</b> | <b>\$ 641,129</b>            | <b>\$ 2,240,592</b> |

**6. INTERFUND TRANSACTIONS**

***A. Current Interfund Balances***

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. Current interfund balances are as follows:

| DUE FROM FUND                                      | DUE TO FUND  | Balance             |
|----------------------------------------------------|--------------|---------------------|
| Housing Authority (Section 8) Special Revenue Fund | General Fund | \$ 62,423           |
| Miscellaneous Grants Special Revenue Fund          | General Fund | 77,358              |
| Water Utility Enterprise Fund                      | General Fund | 112,655             |
| Aggregate Remaining Funds:                         |              |                     |
| Non-Major Governmental Funds                       |              |                     |
| Local Law Enforcement Block Grant                  | General Fund | 38,721              |
| Storm Water Utility (NPDES)                        | General Fund | 465,226             |
| HUD Community Development Block Grant              | General Fund | 47,755              |
| Golf Course                                        | General Fund | 1,563               |
| Regional Freeway Security Fee                      | General Fund | 145,951             |
| Developer Deposits Fund                            | General Fund | 217,611             |
| Internal Service Funds:                            |              |                     |
| Other Post-Employment Benefits (OPEB) Fund         | General Fund | 966                 |
|                                                    | <b>Total</b> | <b>\$ 1,170,229</b> |



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**6. INTERFUND TRANSACTIONS, Continued**

**B. Interfund Advances**

At June 30, 2024, the following funds had advances that were not expected to be repaid within the next year:

| FROM FUND                                            | TO FUND                                                 | AMOUNT              |
|------------------------------------------------------|---------------------------------------------------------|---------------------|
| Successor Agency Housing<br>Special Revenue Fund     | General Fund                                            | \$ 1,233,134        |
| Southwest Pittsburgh GHAD II<br>Special Revenue Fund | General Fund                                            | 2,026,136           |
| Inclusionary Housing Fund<br>Capital Projects Fund   | Successor Agency Housing Special Revenue Fund           | 380,000             |
| Regional Traffic Mitigation<br>Capital Projects Fund | Railroad Avenue Specific Area Plan Special Revenue Fund | 3,297,009           |
| ENTERPRISE FUNDS                                     |                                                         |                     |
| Sewer Utility Fund                                   | Building Maintenance Internal Service Fund              | 53,670              |
| Pittsburg Power Fund                                 | Golf Course Special Revenue Fund                        | 375,000             |
|                                                      | Total                                                   | <u>\$ 7,364,949</u> |

During fiscal year 2019-2020, the Successor Agency Housing Special Revenue Fund advanced \$1,593,421 to the General Fund for the purchase of property located on Railroad Avenue (APN 088-171-035). The advance will accrue LAIF interest and will continue to exist until repaid in full. The balance as of June 30, 2024 was \$1,233,134.

During fiscal year 2020-2021, the Southwest Pittsburgh GHAD II Fund advanced \$300,000 to the General Fund for the purchase of software and related expenses. The advance will accrue LAIF interest rate and will continue to exist until repaid in full. This advance was later amended to increase the loan amount from \$300,000 to \$350,000 23-082 to fund implementation of the software. During the current year the Southwest Pittsburgh GHAD II further advanced \$ 1,756,462 to General Fund for furthering the economic development within the City. The combined balance as of June 30, 2024 was \$2,026,136.

During fiscal year 2020-2021, the Inclusionary Housing Capital Projects Fund advanced \$380,000 to the Successor Agency Housing Special Revenue Fund for a loan to purchase a property located on 901 Los Medanos Street. The advance will accrue interest at a rate of three percent on the unpaid principal outstanding from time to time commencing on the date of initial disbursement of loan proceeds. The balance as of June 30, 2024 was \$380,000.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**6. INTERFUND TRANSACTIONS, Continued**

***B. Interfund Advances, Continued***

During fiscal year 2014-2015, the Regional Traffic Mitigation Capital Projects Fund advanced \$3,300,000 to the Railroad Avenue Specific Area Plan Special Revenue Fund to help fund the construction of the eBART Pittsburgh Center Station Project. The advance is to be repaid to the Regional Traffic Mitigation Fund by June 30, 2044 and bears simple interest at the average State Local Agency Investment Fund (LAIF) interest rate. The repayment began in fiscal year 2015 with annual payments in amount up to the accrued interest due, and the balance as of June 30, 2024 was \$3,297,009.

During fiscal year 2016-2017, the Sewer Utility Enterprise Fund advanced \$252,960 to the Building Maintenance Internal Service Fund to assist in financing the City Hall HVAC Chiller Replacement project. The advance is to be repaid within ten years and bears interest at 1.5% per year. The balance as of June 30, 2024 was \$53,670.

During fiscal year 2002-2003, the Pittsburgh Power Enterprise Fund advanced \$375,000 to the Golf Course Special Revenue Fund for the replacement and improvements of golf carts. The advance was to be repaid within ten years provided the money is available in the Golf Fund. City Council approved the refinancing of the Pittsburgh Power loan in fiscal year 2022-2023, outlining a new 35-year term at 2.5% to save the City \$91,797 that would have otherwise been paid in interest during the original 10- year term. The balance as of June 30, 2024 was \$375,000.

***C. Interfund Transfers***

At June 30, 2024, the City had the following inter-fund transfers:

- A. Transfers to the General Fund were to fund General Fund operations and administrative services for which the other funds received services.
- B. Transfers to Housing to cover operating expenses for the rental properties.
- C. Transfers to non-major funds consists of the following:
  - \$11,859,953 from general fund for city lighting & landscaping, Gas Tax (RMRA) and city road support.
  - \$10,799,326 from ARPA for various Redevelopment Agency (RDA) projects.
  - \$9,355,437 for city park restroom, ERP project, fields and police support.
- D. Transfers to the Miscellaneous Grants Special revenue fund
- E. Transfers to the Water Utility Enterprise Fund to subsidize senior discount and capital improvements.
- F. Transfer to Water Utility Enterprise Fund to contribute share of Utility Billing Administrative staff.
- G. Transfers to the Pittsburgh Power Enterprise Fund.
- H. For general benefit of Oak Hills Lighting and Landscaping.
- I. Transfer for Marina dredging project support.
- J. Transfer for Marina dredging project support.
- K. Transfer to help with capital improvements for the Water Front Operations.
- L. Transfers to support unfunded OPEB liability as well as to support I.T., Fleet & Building Maintenance.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**6. INTERFUND TRANSACTIONS, Continued**

**C. Interfund Transfers**

| FROM FUND                                          | TO FUND                                            | AMOUNT               |          |
|----------------------------------------------------|----------------------------------------------------|----------------------|----------|
| Miscellaneous Grants Special Revenue Fund          |                                                    | \$ 1,523,184         |          |
| Non-Major Governmental Funds                       |                                                    | 7,583,437            |          |
| Water Utility Enterprise Fund                      |                                                    | 285,000              |          |
| Sewer Utility Enterprise Fund                      |                                                    | 60,000               |          |
| Pittsburg Power Enterprise Fund                    |                                                    | 860,000              |          |
| Internal Service Funds                             |                                                    | 100,000              |          |
|                                                    | General Fund                                       | 10,411,621           | <b>A</b> |
| Successor Agency Housing Special Revenue Fund      | Housing Authority (Section 8) Special Revenue Fund | 55,000               | <b>B</b> |
| General Fund                                       |                                                    | 11,859,953           |          |
| Non-Major Governmental Funds                       |                                                    | 9,355,437            |          |
| Water Utility Enterprise Fund                      |                                                    | 494,100              |          |
| Sewer Utility Enterprise Fund                      |                                                    | 494,000              |          |
| Internal Service Funds                             |                                                    | 1,500,000            |          |
| Miscellaneous Grants Special Revenue Fund          |                                                    | 10,799,326           |          |
| Marina Enterprise Fund                             |                                                    | 250,000              |          |
| Water Front Operations Fund                        |                                                    | 50,000               |          |
|                                                    | Non-Major Governmental Funds                       | 34,802,816           | <b>C</b> |
| Nonmajor Governmental Funds                        | Miscellaneous Grants Special Revenue Fund          | 6,078,288            | <b>D</b> |
|                                                    | <i>Sub-total: Total Governmental Funds</i>         | 51,347,725           |          |
| General Fund                                       |                                                    | 67,600               | <b>E</b> |
| Sewer Utility Enterprise Fund                      |                                                    | 1,462,079            | <b>F</b> |
|                                                    | Water Utility Enterprise Fund                      | 1,529,679            |          |
| General Fund                                       | Pittsburg Power Enterprise Fund                    | 57,150               | <b>G</b> |
| General Fund                                       |                                                    | 200,000              | <b>H</b> |
| Non-Major Governmental Funds                       |                                                    | 1,500,000            | <b>I</b> |
| Water Front Operations Fund                        |                                                    | 255,000              | <b>J</b> |
|                                                    | Marina Enterprise Fund                             | 1,955,000            |          |
| Marina Enterprise Fund                             | Water Front Operations                             | 105,000              | <b>K</b> |
| General Fund                                       |                                                    | 418,765              | <b>L</b> |
| Housing Authority (Section 8) Special Revenue Fund |                                                    | 24,907               | <b>L</b> |
| Successor Agency Housing Special Revenue Fund      |                                                    | 749                  | <b>L</b> |
| Non-Major Governmental Funds                       |                                                    | 75,692               | <b>L</b> |
| Water Utility Enterprise Fund                      |                                                    | 150,525              | <b>L</b> |
| Sewer Utility Enterprise Fund                      |                                                    | 31,461               | <b>L</b> |
| Water Front Operations Fund                        |                                                    | 17,791               | <b>L</b> |
| Marina Enterprise Fund                             |                                                    | 22,659               | <b>L</b> |
| Pittsburg Power Enterprise Fund                    |                                                    | 52,518               | <b>L</b> |
| Internal Service Funds                             |                                                    | 29,213               | <b>L</b> |
|                                                    | Internal Service Funds                             | 824,280              |          |
|                                                    | <i>Sub-total: Total Proprietary Funds</i>          | 4,471,109            |          |
|                                                    | <b>TOTAL TRANSFERS</b>                             | <b>\$ 55,818,834</b> |          |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**7. CAPITAL ASSETS**

**A. Government-Wide Financial Statements**

At June 30, 2024, the City's capital assets consisted of the following:

|                                                 | Governmental<br>Activities | Business-Type<br>Activities | Total          |
|-------------------------------------------------|----------------------------|-----------------------------|----------------|
| Non-depreciable assets:                         |                            |                             |                |
| Land                                            | \$ 36,385,225              | \$ 2,721,245                | \$ 39,106,470  |
| Construction in progress                        | 28,030,236                 | 24,381,527                  | 52,411,763     |
| Total non-depreciable assets                    | 64,415,461                 | 27,102,772                  | 91,518,233     |
| Depreciable assets:                             |                            |                             |                |
| Buildings and improvements                      | 111,077,848                | 49,329,020                  | 160,406,868    |
| Machinery and equipment                         | 20,739,882                 | 13,225,239                  | 33,965,121     |
| Infrastructure                                  | 309,788,243                | 155,704,854                 | 465,493,097    |
| Vehicles                                        | 1,842,891                  | 1,789,569                   | 3,632,460      |
| Intangible Right-to-Use Buildings               | 1,438,377                  | -                           | 1,438,377      |
| Intangible Right-to-Use Subscription            | 241,418                    | -                           | 241,418        |
| Total depreciable assets                        | 445,128,659                | 220,048,682                 | 665,177,341    |
| Less accumulated depreciation and amortization: |                            |                             |                |
| Buildings and improvements                      | (51,045,569)               | (14,892,474)                | (65,938,043)   |
| Machinery and equipment                         | (18,523,975)               | (8,187,286)                 | (26,711,261)   |
| Infrastructure                                  | (199,751,011)              | (62,918,642)                | (262,669,653)  |
| Vehicles                                        | (334,582)                  | (212,463)                   | (547,045)      |
| Intangible Right-to-Use Buildings               | (632,880)                  | -                           | (632,880)      |
| Intangible Right-to-Use Subscription            | (109,874)                  | -                           | (109,874)      |
| Total accumulated depreciation                  | (270,397,891)              | (86,210,865)                | (356,608,756)  |
| Total net depreciable assets                    | 174,730,768                | 133,837,817                 | 308,568,585    |
| Total capital assets                            | \$ 239,146,229             | \$ 160,940,589              | \$ 400,086,818 |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**7. CAPITAL ASSETS, Continued**

**A. Government-Wide Financial Statements, Continued**

The following is a summary of capital assets for governmental activities:

|                                                    | Balance at<br>June 30, 2023 | Additions    | Deletions | Adjustments/<br>Reclassifications | Transfers   | Balance<br>June 30, 2024 |
|----------------------------------------------------|-----------------------------|--------------|-----------|-----------------------------------|-------------|--------------------------|
| <b>Governmental Activities:</b>                    |                             |              |           |                                   |             |                          |
| Nondepreciable capital assets:                     |                             |              |           |                                   |             |                          |
| Land                                               | \$ 35,754,568               | \$ 630,657   | \$ -      | \$ -                              | \$ -        | \$ 36,385,225            |
| Construction in progress                           | 17,450,369                  | 14,935,906   | -         | -                                 | (4,356,039) | 28,030,236               |
| Total                                              | 53,204,937                  | 15,566,563   | -         | -                                 | (4,356,039) | 64,415,461               |
| Depreciable capital assets:                        |                             |              |           |                                   |             |                          |
| Buildings and Improvements                         | 110,605,522                 | 472,326      | -         | -                                 | -           | 111,077,848              |
| Machinery and Equipment                            | 20,330,346                  | 628,824      | (219,288) | -                                 | -           | 20,739,882               |
| Infrastructure                                     | 305,393,151                 | 39,053       | -         | -                                 | 4,356,039   | 309,788,243              |
| Vehicles                                           | 1,290,142                   | 552,749      | -         | -                                 | -           | 1,842,891                |
| Intangible Right-to-Use Buildings                  | 1,438,377                   | -            | -         | -                                 | -           | 1,438,377                |
| Intangible Right-to-Use Subscription               | 241,418                     | -            | -         | -                                 | -           | 241,418                  |
| Total                                              | 439,298,956                 | 1,692,952    | (219,288) | -                                 | 4,356,039   | 445,128,659              |
| Less accumulated depreciation<br>and amortization: |                             |              |           |                                   |             |                          |
| Buildings and Improvements                         | (48,641,005)                | (3,142,381)  | -         | 737,817                           | -           | (51,045,569)             |
| Machinery and Equipment                            | (17,771,690)                | (969,968)    | 218,765   | (1,082)                           | -           | (18,523,975)             |
| Infrastructure                                     | (193,120,628)               | (5,982,738)  | -         | (647,645)                         | -           | (199,751,011)            |
| Vehicles                                           | (77,038)                    | (257,544)    | -         | -                                 | -           | (334,582)                |
| Intangible Right-to-Use Buildings                  | (177,130)                   | (455,750)    | -         | -                                 | -           | (632,880)                |
| Intangible Right-to-Use Subscription               | (54,937)                    | (54,937)     | -         | -                                 | -           | (109,874)                |
| Total                                              | (259,842,428)               | (10,863,318) | 218,765   | 89,090                            | -           | (270,397,891)            |
| Depreciable capital assets, net                    | 179,456,528                 | (9,170,366)  | (523)     | 89,090                            | 4,356,039   | 174,730,768              |
| Total capital assets                               | \$ 232,661,465              | \$ 6,396,197 | \$ (523)  | \$ 89,090                         | \$ -        | \$ 239,146,229           |

During fiscal year 2023, the City implemented the provisions of GASB Statement No. 96 Subscription Based Information Technology Arrangements, which required the restatement of capital assets, specifically to incorporate an intangible right-to-use subscription asset. As a result, an initial right-to-use subscription asset was recorded in the amount of \$241,418 as of July 1, 2022 for governmental activities. Details of this is discussed in Note 8.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**7. CAPITAL ASSETS, Continued**

**A. Government-Wide Financial Statements, Continued**

Governmental activities depreciation and amortization expenses for capital assets for the year ended June 30, 2024 are as follows:

|                                             |    |                   |
|---------------------------------------------|----|-------------------|
| General Government                          | \$ | 1,264,532         |
| City Manager and City Clerk                 |    | 43,391            |
| Human Resources                             |    | 4,477             |
| Finance and Services                        |    | 90,301            |
| Community Development and Services          |    | 106,074           |
| Public Safety                               |    | 236,857           |
| Public Works                                |    | 8,417,491         |
| Internal Service Funds                      |    | 700,195           |
| Total depreciation and amortization expense | \$ | <u>10,863,318</u> |

The following is a summary of capital assets for business-type activities:

|                                  | Balance at<br>6/30/2023 | Additions           | Deletions   | Adjustments/<br>Reclassifications | Balance<br>June 30, 2024 |
|----------------------------------|-------------------------|---------------------|-------------|-----------------------------------|--------------------------|
| <b>Business-Type Activities:</b> |                         |                     |             |                                   |                          |
| Nondepreciable capital assets:   |                         |                     |             |                                   |                          |
| Land                             | \$ 2,721,245            | \$ -                | \$ -        | \$ -                              | \$ 2,721,245             |
| Construction in progress         | 19,652,827              | 4,728,700           | -           | -                                 | 24,381,527               |
| Total                            | 22,374,072              | 4,728,700           | -           | -                                 | 27,102,772               |
| Depreciable capital assets:      |                         |                     |             |                                   |                          |
| Buildings and Improvements       | 49,329,020              | -                   | -           | -                                 | 49,329,020               |
| Machinery and Equipment          | 13,005,026              | 845,855             | -           | (625,642)                         | 13,225,239               |
| Infrastructure                   | 155,563,279             | 143,116             | -           | (1,541)                           | 155,704,854              |
| Vehicles                         | 1,091,784               | 143,180             | -           | 554,605                           | 1,789,569                |
| Total                            | 218,989,109             | 1,132,151           | -           | (72,578)                          | 220,048,682              |
| Less accumulated depreciation :  |                         |                     |             |                                   |                          |
| Buildings and Improvements       | (13,432,788)            | (1,684,897)         | -           | 225,211                           | (14,892,474)             |
| Machinery and Equipment          | (7,737,064)             | (493,340)           | -           | 43,118                            | (8,187,286)              |
| Infrastructure                   | (61,034,066)            | (1,586,696)         | -           | (297,880)                         | (62,918,642)             |
| Vehicles                         | (36,312)                | (142,811)           | -           | (33,340)                          | (212,463)                |
| Total                            | (82,240,230)            | (3,907,744)         | -           | (62,891)                          | (86,210,865)             |
| Depreciable capital assets, net  | 136,748,879             | (2,775,593)         | -           | (135,469)                         | 133,837,817              |
| Total capital assets             | <u>\$ 159,122,951</u>   | <u>\$ 1,953,107</u> | <u>\$ -</u> | <u>\$ (135,469)</u>               | <u>\$ 160,940,589</u>    |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**7. CAPITAL ASSETS, Continued**

**A. Government-Wide Financial Statements, Continued**

Business-type activities depreciation and amortization expenses for capital assets for the year ended June 30, 2024 are as follows:

|                        |    |           |
|------------------------|----|-----------|
| Water Utility          | \$ | 1,837,062 |
| Sewer Utility          |    | 1,090,123 |
| Marina                 |    | 464,865   |
| Pittsburg Power        |    | 4,499     |
| Island Energy          |    | 505,780   |
| Water Front Operations |    | 5,415     |
| Total                  | \$ | 3,907,744 |

**B. Fund Financial Statements**

The Governmental Fund Financial Statements do not present General Government Capital Assets. Consequently, capital assets are shown as a reconciling item in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.

The capital assets of the enterprise funds in the Proprietary Fund Financial Statements are the same as those shown in the business-type activities of the Government-Wide Financial Statements. Internal Service Funds capital assets are combined with governmental activities.

**8. LONG TERM DEBT**

**Governmental Activities**

The following is a summary of long-term debt transactions of the governmental activities for the year ended June 30, 2024

| Description                            | Original Issue Amount | Beginning Balance July 1, 2023 | Additions    | Retirements  | Ending Balance June 30, 2024 | Due Within One Year | Due in More Than One Year |
|----------------------------------------|-----------------------|--------------------------------|--------------|--------------|------------------------------|---------------------|---------------------------|
| <b>Governmental Activities - Bonds</b> |                       |                                |              |              |                              |                     |                           |
| 2006 Pension Obligation Bonds          | \$ 39,566,056         | \$ 31,213,452                  | \$ 1,515,205 | \$ 2,650,000 | \$ 30,078,657                | \$ 2,750,000        | \$ 27,328,657             |
| <b>Direct Borrowings</b>               |                       |                                |              |              |                              |                     |                           |
| PG&E Energy Efficient Loan             | 213,294               | 103,098                        | -            | 21,329       | 81,769                       | 21,329              | 60,440                    |
| Vehicle Finance Purchase               | 549,017               | 59,666                         | -            | 59,666       | -                            | -                   | -                         |
| Equipment Finance Purchase             | 261,368               | 56,281                         | -            | 56,281       | -                            | -                   | -                         |
| Vehicle Finance Purchase               | 848,058               | 270,930                        | -            | 178,960      | 91,970                       | 91,970              | -                         |
| <b>Leases:</b>                         |                       |                                |              |              |                              |                     |                           |
| Lease - Gateway - Domus                | 679,630               | 477,495                        | -            | 105,703      | 371,792                      | 109,681             | 262,111                   |
| Lease - Pacific Art Center             | 213,004               | 152,227                        | -            | 38,816       | 113,411                      | 41,615              | 71,796                    |
| Lease - Palermo                        | 545,743               | 472,430                        | -            | 39,003       | 433,427                      | 40,471              | 392,956                   |
| Total Leases                           | 1,438,377             | 1,102,152                      | -            | 183,522      | 918,630                      | 191,767             | 726,863                   |
| SBITA Yardi                            | 180,118               | 134,756                        | -            | 43,912       | 90,843                       | 44,911              | 45,932                    |
| Total Direct Borrowings                |                       | 1,726,883                      | -            | 543,670      | 1,183,212                    | 349,977             | 833,235                   |
| Total Governmental Activities          | \$ 32,940,335         | \$ 32,940,335                  | \$ 1,515,205 | \$ 3,193,670 | \$ 31,261,869                | \$ 3,099,977        | \$ 28,161,892             |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**8. LONG TERM DEBT, Continued**

**Series 2006 Pension Obligation Bonds**

On June 15, 2006, the City issued \$39,566,056 of Series 2006 Taxable Pension Obligations Bonds bearing interest at 5.850-6.115% to prepay the City's unfunded accrued actuarial liability of the Miscellaneous and Safety plans through the California Public Employees' Retirement System. The City also prepaid the unfunded liability owed to Contra Costa County Employees Retirement Association (CCCERA) which amounted to \$12,700,000 as of June 30, 2006. The Bonds are issued as current interest bonds and capital interest bonds where the current interest is payable annually on July 1, and the capital appreciation bonds will accrete interest from the date of issuance and will be payable only upon maturity or redemption. The bonds are payable from any form of taxation. The bond covenant contains events of default that require the revenue of the City to be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. The covenant also contains a subjective acceleration clause that allows the trustees or holders, who hold the majority of the aggregate principal amount of the notes, to accelerate payment of the entire principal amount outstanding and interest accrued to become immediately due if they determine that a material adverse change occurs. Annual principal and interest payments on the bonds are expected to require approximately 5.0% of city-wide revenues. At June 30, 2024, the total principal and interest remaining to be paid on the bonds was \$48,213,395. For the current year, principal and interest paid were \$3,991,776 and City-wide governmental revenues were \$121,125,703.

The Bonds unaccrued discount and the current year accretion totaled \$7,696,343 and \$1,515,205, respectively, at June 30, 2024. The Bonds do not pay periodic interest. Interest on the Bonds will accrete in value at the rates between 5.85% and 6.12%. Repayment of the accreted principal commenced July 1, 2015. Final repayment will be July 1, 2036.

The annual debt service requirements to mature the Series 2006 Pension Obligation Bonds outstanding at June 30, 2024, were as follows:

| Year Ending<br>June 30, | Principal (1) | Interest      | Total         |
|-------------------------|---------------|---------------|---------------|
| 2025                    | \$ 2,750,000  | \$ 1,220,061  | \$ 3,970,061  |
| 2026                    | 2,855,000     | 1,174,709     | 4,029,709     |
| 2027                    | 2,655,000     | 1,134,528     | 3,789,528     |
| 2028                    | 2,745,000     | 1,099,960     | 3,844,960     |
| 2029                    | 2,835,000     | 1,062,438     | 3,897,438     |
| 2030-2034               | 15,975,000    | 4,267,775     | 20,242,775    |
| 2035-2036               | 7,960,000     | 478,924       | 8,438,924     |
| Total                   | \$ 37,775,000 | \$ 10,438,395 | \$ 48,213,395 |

(1) Includes unaccrued discount in the total amount of \$7,696,343



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**8. LONG TERM DEBT, Continued**

**Governmental Activities (Direct Borrowings)**

On April 5, 2018, the City obtained a ten-year, interest free (0%), no fee loan from Pacific Gas and Electric (PG&E) in the amount of \$213,294, to partially fund the cost of replacing the City Hall Chiller with an energy-efficient system. The loan is repayable from general funds. Principal payments are paid monthly with on-bill PG&E payments, commencing May 2018. As of June 30, 2024, the outstanding principal balance on the loan was \$81,769.

The annual debt service requirements to mature the lease outstanding at June 30, 2024, are as follows:

| Year Ending<br>June 30, | Principal | Total     |
|-------------------------|-----------|-----------|
| 2025                    | \$ 21,329 | \$ 21,329 |
| 2026                    | 21,329    | 21,329    |
| 2027                    | 21,329    | 21,329    |
| 2028                    | 17,782    | 17,782    |
| Total                   | \$ 81,769 | \$ 81,769 |

On November 15, 2018, the City entered into a five-year lease agreement for a total principal cost of \$549,017 with Holman Capital Corporation to finance the purchase of three vehicles and a street sweeper for the Fleet Maintenance Department. The interest rate on the lease is 3.80% and principal and interest payments are due semi-annually, commencing May 15, 2019, and maturing on November 15, 2023. As of June 30, 2024, the outstanding principal balance of the lease has been fully paid off during the current year.

On April 24, 2019, the City entered into a five-year lease agreement for a total principal cost of \$261,368 with Holman Capital Corporation for various equipment. The interest rate on the lease is 3.80% and principal and interest payments are due semi-annually, commencing October 24, 2019, maturing on April 24, 2024. As of June 30, 2024, the outstanding principal balance of the lease has been fully paid off during the current year.

On October 21, 2019, the City entered into a five-year lease agreement for a total principal cost of \$848,058 with Holman Capital Corporation for various vehicles and equipment. The interest rate on the lease is 3.70% and principal and interest payments are due semi-annually, commencing April 21, 2020, maturing on October 21, 2024. As of June 30, 2024, the outstanding principal balance of the lease was \$91,970.

The annual debt service requirements to mature the lease outstanding at June 30, 2024, are as follows:

| Year Ending<br>June 30, | Principal | Interest | Total     |
|-------------------------|-----------|----------|-----------|
| 2025                    | \$ 91,970 | \$ 1,701 | 93,671    |
| Total                   | \$ 91,970 | \$ 1,701 | \$ 93,671 |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**8. LONG TERM DEBT, Continued**

**Leases for Governmental Activities (Direct Borrowings)**

The City from time to time engages in lease arrangements for the right to use various third-party owned land and buildings for the public benefit.

On March 1, 2006, the City entered into a 20 year lease as lessee for the use of a building. An initial lease liability was recorded in the amount of \$679,630. As of June 30, 2024, the value of the lease liability is \$371,792. The City is required to make monthly fixed payments of \$10,133. The lease has an interest rate of 3.7%. As part of the lease, the City has recorded an intangible right to use asset and accumulated amortization. As of June 30, 2024, City has recorded an intangible right to use lease asset amounting to \$679,630, with accumulated amortization of \$299,036. As of June 30, 2024, the outstanding principal balance of the lease was \$371,792.

On February 1, 2020, the City entered into a 7 year lease as lessee for the use of the PACF Art Centre, with an option to extend the lease for 5 additional years. An initial lease liability was recorded in the amount of \$213,004. As of June 30, 2024, the lease liability was \$113,411. The City is required to make monthly fixed payments of \$2,000 through January 2022, with payments increasing between \$3,500 - \$3,605 thereafter. The lease has an interest rate of 3.7%. As part of the lease, the City has recorded an intangible right to use asset and accumulated amortization. As of June 30, 2024, City has recorded an intangible right to use lease asset amounting to \$213,004, with accumulated amortization of \$93,721. As of June 30, 2024, the outstanding principal balance of the lease was \$113,411.

On February 19, 2008, the City entered into a 15 year lease as lessee for the use of property known as Palermo, with two extension options totaling an additional 10 years. An initial lease liability was recorded in the amount of \$545,743. As of June 30, 2024, the lease liability was \$433,427. The City is required to make monthly fixed payments of \$4,337. The lease has an interest rate of 3.7%. As part of the lease, the City has recorded an intangible right to use asset and accumulated amortization. As of June 30, 2024, the City has recorded an intangible right to use lease asset amounting to \$545,743, with accumulated amortization of \$240,126. As of June 30, 2024, the outstanding principal balance of the lease was \$433,427.

The lease liabilities are offset with intangible right-to-use lease assets as discussed in Note 7. The future principal and interest lease payments as of June 30, 2024 were as follows:

| For the Year<br>Ended June 30 | Principal  | Interest   | Total        |
|-------------------------------|------------|------------|--------------|
| 2025                          | \$ 191,767 | \$ 30,765  | \$ 222,532   |
| 2026                          | 200,360    | 23,525     | 223,885      |
| 2027                          | 188,902    | 16,086     | 204,988      |
| 2028                          | 75,423     | 10,798     | 86,221       |
| 2029                          | 46,916     | 8,910      | 55,826       |
| 2030-2034                     | 215,262    | 17,350     | 232,612      |
| Totals                        | \$ 918,630 | \$ 107,434 | \$ 1,026,064 |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**8. LONG TERM DEBT, Continued**

**Subscription-Based Information Technology Liability**

During fiscal year 2023, the City implemented the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements, which required the restatement of capital assets, specifically to incorporate an intangible right-to-use subscription asset, and subscription liability. As a result, an initial subscription liability was recorded in the amount of \$180,118 as of July 1, 2022 for governmental activities. The subscription liability is offset with subscription assets as discussed in Note 7. Implementation costs and prepayments made on subscriptions in the amount of \$61,300 were not included in the measurement of the liability as of July 1, 2022, and were included in the measurement of the subscription assets in accordance with GASB.

On November 23, 2021, the City entered into a subscription agreement with Yardi Systems, Inc. for a subscription with a 5 year term. The City is required to make yearly subscription payments of \$46,978. throughout the life of the subscription, which ends on December 31, 2026. Interest is implicit in the subscription agreement in the amount of 3.7%. An initial subscription liability was recorded in the amount of \$180,118. As of June 30, 2024, the subscription liability was \$134,756. As of June 30, 2024, the City has recorded an intangible right to use subscription asset amounting to \$241,418, and accumulated amortization of \$109,874. As of June 30, 2024, the outstanding principal balance of the lease was \$90,843.

The future subscription and interest subscription payments as of June 30, 2024 are as follows:

| For the Year<br>Ended June 30 | Principal        | Interest        | Total            |
|-------------------------------|------------------|-----------------|------------------|
| 2025                          | \$ 44,911        | \$ 2,067        | \$ 46,978        |
| 2026                          | 45,932           | 1,045           | 46,977           |
| Totals                        | <u>\$ 90,843</u> | <u>\$ 3,112</u> | <u>\$ 93,955</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**8. LONG TERM DEBT, Continued**

***Business-Type Activities***

The following is a summary of long-term debt transactions of the business-type activities for the year ended June 30, 2024:

| Description                                                              | Original Issue<br>Description<br>Amount | Beginning<br>Balance<br>July 1, 2023 | Additions | Retirements  | Ending<br>Balance<br>June 30, 2024 | Amounts Due<br>Within One Year | Amounts Due in<br>More Than One<br>Year |
|--------------------------------------------------------------------------|-----------------------------------------|--------------------------------------|-----------|--------------|------------------------------------|--------------------------------|-----------------------------------------|
| 2016 Water Revenue Refunding Bonds                                       | \$ 30,850,000                           | \$ 21,620,000                        | \$ -      | \$ 1,560,000 | \$ 20,060,000                      | \$ 1,620,000                   | \$ 18,440,000                           |
| 2014 California Infrastructure and Economic Development Direct Bank Loan | 11,387,398                              | 9,393,270                            | -         | 290,220      | 9,103,050                          | 300,407                        | 8,802,643                               |
| 2022A Water Revenue Bonds                                                | 43,870,000                              | 43,870,000                           | -         | -            | 43,870,000                         | -                              | 43,870,000                              |
| Unamortized premium on 2022A Bonds                                       |                                         | 2,321,526                            | -         | 86,812       | 2,234,714                          | -                              | 2,234,714                               |
| Total                                                                    |                                         | \$ 77,204,796                        | \$ -      | \$ 1,937,032 | \$ 75,267,764                      | \$ 1,920,407                   | \$ 73,347,357                           |

**2016 Water Revenue Refunding Bonds**

On November 15, 2016, the City issued 2016A Water Revenue Refunding Bonds in the amount of \$30,070,000 Series 2016A Tax Exempt and \$780,000 Series 2016-Taxable Bonds for a combined total of \$30,850,000. The proceeds from the Bonds were used to retire the 2008 Water Refunding Bond and to pay a Swap Termination Fee. The Tax-Exempt Bonds bear interest ranging from 2.0%-5.0% and the Taxable bonds bear interest of 0.87%. Interest on Tax-Exempt bonds is payable semi-annually each February 1st and August 1st. The Tax-Exempt bonds will mature on August 1, 2034.

The bond covenant contains events of default that require the revenue of the City to be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. The covenant also contains a subjective acceleration clause that allows the trustees or holders, who hold the majority of the aggregate principal amount of the notes, to accelerate payment of the entire principal amount outstanding and interest accrued to become immediately due if they determine that a material adverse change occurs.

The annual debt service requirements to mature the loan outstanding at June 30, 2024, were as follows:

| Year Ending<br>June 30, | Principal     | Interest     | Total         |
|-------------------------|---------------|--------------|---------------|
| 2025                    | \$ 1,620,000  | \$ 819,750   | \$ 2,439,750  |
| 2026                    | 1,680,000     | 737,250      | 2,417,250     |
| 2027                    | 1,745,000     | 651,625      | 2,396,625     |
| 2028                    | 1,830,000     | 562,250      | 2,392,250     |
| 2029                    | 1,895,000     | 469,125      | 2,364,125     |
| 2030-2034               | 10,540,000    | 1,092,325    | 11,632,325    |
| 2035                    | 750,000       | 11,250       | 761,250       |
| Total                   | \$ 20,060,000 | \$ 4,343,575 | \$ 24,403,575 |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**8. LONG TERM DEBT, Continued**

**2014 California Infrastructure and Economic Development Bank Installment Sale Agreement (Direct Loan)**

On November 17, 2014, the City of Pittsburgh entered into an installment sale agreement (agreement) with the California Infrastructure and Economic Development Bank for financing the costs of modifications to the Pittsburgh Water Treatment Plant and installation of approximately 9,100 feet of transmission line and other related costs. The principal amount provided under the agreement is \$11,387,398 payable over a term of 30 years. Principal payments are made annually on August 1, commencing August 1, 2015 through August 1, 2044. The installment sales payments bear an interest rate of 3.51% per annum with interest payments made semi-annually on February 1 and August 1, commencing February 1, 2015 through August 1, 2044. The installments are payable from Water Charge Revenues. During fiscal year ended June 30, 2024, principal and interest paid was \$614,652 and water charge revenues were \$26,308,949.

The agreement contains events of default that require the revenue of the City to be applied by the Bank as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the loan; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. The covenant also contains a subjective acceleration clause that allows the Bank to accelerate payment of the entire principal amount outstanding and interest accrued to become immediately due if they determine that a material adverse change occurs.

The annual debt service requirements to mature the outstanding balance at June 30, 2024, were as follows:

| Year Ending<br>June 30, | Principal           | Interest            | Annual Fee        |
|-------------------------|---------------------|---------------------|-------------------|
| 2025                    | \$ 300,407          | \$ 314,245          | \$ 27,309         |
| 2026                    | 310,951             | 303,516             | 26,408            |
| 2027                    | 321,866             | 292,410             | 25,475            |
| 2028                    | 333,163             | 280,914             | 24,509            |
| 2029                    | 344,857             | 269,015             | 23,510            |
| 2030-2034               | 1,914,578           | 1,151,442           | 101,286           |
| 2035-2039               | 2,275,016           | 784,678             | 70,479            |
| 2040-2044               | 2,703,310           | 348,866             | 33,873            |
| 2045                    | 598,902             | 10,511              | 1,797             |
| Total                   | <u>\$ 9,103,050</u> | <u>\$ 3,755,597</u> | <u>\$ 334,646</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**8. LONG TERM DEBT, Continued**

**2022A Water Revenue Bonds**

On May 1, 2022, the City issued Series 2022A Water Revenue Bonds in the amount of \$43,870,000. The proceeds from the Bonds were used to finance certain capital improvements to the City's municipal water system and to pay costs incurred in connection with the issuance of the Bonds. The Tax-Exempt Bonds bear interest in the amount of 5%. Interest is payable semi-annually each February 1 and August 1, commencing August 1, 2022. Principal payments are payable on August 1, commencing August 1, 2034. The installments are payable solely from Net Water Revenues. The City is subject to certain revenue bond covenants, the most restrictive which requires annual net revenues be equal to at least 125% of the current annual debt service requirements of the Bonds. For the current year, the City was not required to make principal and interest payments.

The annual debt service requirements to mature the outstanding balance at June 30, 2024, were as follows:

| June 30,  | Principal     | Interest      | Total         |
|-----------|---------------|---------------|---------------|
| 2025      | \$ -          | \$ 2,081,063  | \$ 2,081,063  |
| 2026      | -             | 2,081,063     | 2,081,063     |
| 2027      | -             | 2,081,063     | 2,081,063     |
| 2028      | -             | 2,081,063     | 2,081,063     |
| 2029      | -             | 2,081,063     | 2,081,063     |
| 2030-2034 | -             | 10,405,313    | 10,405,313    |
| 2035-2039 | 6,300,000     | 9,728,063     | 16,028,063    |
| 2040-2044 | 9,090,000     | 7,748,063     | 16,838,063    |
| 2045-2049 | 14,035,000    | 5,284,256     | 19,319,256    |
| 2050-2052 | 14,445,000    | 1,489,625     | 15,934,625    |
| Total     | \$ 43,870,000 | \$ 45,060,635 | \$ 88,930,635 |

**Debt Management Policy**

The City has adopted a comprehensive debt management policy that guides the issuance and management of City debt. The policy includes establishing the legal debt limits (per State law this equates to 15% of assessed value of all real and personal property of the City), identifying the types of debt that can be issued and purposes for which debt proceeds can be used, establishing financial limits affecting debt issuance, and identifying guidelines regarding the structuring of debt. At the end of fiscal year 2024, the City had total debt outstanding of \$107 million, which complies with, and is significantly under, the current policy limits.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**9. SPECIAL ASSESSMENT DISTRICT DEBT WITHOUT CITY COMMITMENT**

The City has sponsored special assessment debt issues under which it has no legal or moral liability with respect to repayment of the debt and therefore does not include this debt in the City's Governmental Activities. The activity for those issues for the year ended June 30, 2024, was as follows:

| Description                                          | Beginning<br>Balance<br>July 1, 2023 | Additions   | Retirements         | Ending<br>Balance<br>June 30, 2024 |
|------------------------------------------------------|--------------------------------------|-------------|---------------------|------------------------------------|
| 2001-03 Century Plaza A.D. Bonds                     | \$ 2,315,000                         | \$ -        | \$ 175,000          | \$ 2,140,000                       |
| 2015 Vista Del Mar A.D. Refunding Bonds              | 7,080,000                            | -           | 425,000             | 6,655,000                          |
| 2022 Limited Obligation Refunding Improvements Bonds | 3,681,484                            | -           | 516,886             | 3,164,598                          |
| Total                                                | <u>\$ 13,076,484</u>                 | <u>\$ -</u> | <u>\$ 1,116,886</u> | <u>\$ 11,959,598</u>               |

**2001-03 Century Plaza Assessment District Bonds** – The Century Plaza Bonds bear interest rates between 2.40% and 5.88% with interest payments made semi-annually on March 2 and September 2. The Century Plaza Bonds are to be paid from annual assessment installments. Proceeds from the Century Plaza Bonds were used to finance the construction and acquisition of certain public improvements within the City's Assessment District No. 2001-03. The outstanding balance at June 30, 2024 amounted to \$2,140,000.

**2011 Pittsburgh Infrastructure Financing Authority Bonds** – In August 2011, the City refinanced the 1998 Marina Walk Assessment District Bonds, 1998 Pittsburgh Infrastructure Financing Authority Bonds, 2001-01 San Marco Assessment District Bonds and 2001-02 Oak Hills South Assessment District Bonds. These Districts were consolidated into one Reassessment District No. 2011-1. The true interest cost of the refunded bonds is 4.5%. On July 1, 2022, the City refunded the bonds with the issuance of the 2022 Limited Obligation Refunding Improvement Bonds.

**2015 Vista Del Mar Assessment District Special Tax Refunding Bonds** – In June 2015, the City refunded and defeased the 2005 Vista Del Mar Assessment District Bonds. The 2015 Vista Del Mar Bonds bear interest rates between 2.0% and 5.0% with interest payments made semi-annually on March 1 and September 1. The Vista Del Mar Bonds are to be paid from special taxes which are levied by the City on taxable real property within the boundaries of the District. The outstanding balance at June 30, 2024 amounted to \$6,655,000.

**2022 Limited Obligation Refunding Improvement Bonds** – In July 2022, the City refinanced the 2011 Pittsburgh Infrastructure Financing Authority Bonds. The true interest cost of the refunded bonds is 3.39%. For the current fiscal year, the City was not required to make any principal or interest payments. The outstanding balance at June 30, 2024 amounted to \$3,164,598.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**10. NET POSITION AND FUND BALANCES**

Net Position is measured on the full accrual basis while Fund Balance is measured on the modified accrual basis.

**A. *Net Position***

Net Position is the excess of all the City's assets and deferred outflows of resources over all its liabilities and deferred inflows of resources, regardless of fund. Net Position is divided into three captions. These captions apply only to Net Position, which is determined only at the Government-wide level, and are described below:

In the Government-Wide Financial Statements, net positions are classified in the following categories.

*Net Investment in Capital Assets*, describes the portion of Net Position which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance these assets.

*Restricted* describes the portion of Net Position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the City cannot unilaterally alter. These principally include developer fees received for use on capital projects, debt service requirements, and redevelopment funds restricted to low and moderate income purposes.

*Unrestricted* describes the portion of Net Position which is not restricted to use.

**B. *Fund Balances***

Governmental fund balances represent the net current assets of each fund. Net current assets generally represent a fund's cash and receivables, less its liabilities.

The City's fund balances are classified in accordance with Governmental Accounting Standards Board Statement Number 54 (GASB 54), Fund Balance Reporting and Governmental Fund Type Definitions, which requires the City to classify its fund balances based on spending constraints imposed on the use of resources. For programs with multiple funding sources, the City prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

*Nonspendables* represents balances set aside to indicate items do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**10. NET POSITION AND FUND BALANCES, Continued**

*Restricted* fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose.

*Committed* fund balances have constraints imposed by formal action of the City Council through City Resolution, which may be altered only by formal action (Resolution) of the City Council. Nonspendable amounts subject to council commitments are included along with spendable resources.

*Assigned* fund balances are amounts constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed through City Resolution, Ordinance, or through language in the adopted budget, by the City Council or its designee (City Manager for items from \$75,000 to \$150,000 and Senior Executive Team members for items below \$75,000) and may be changed at the discretion of the City Council or its designee.

*Unassigned* fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

To comply with GASB 54 requirements, the Budget Stabilization, Economic Development and California Theatre activities are consolidated within the General Fund. The following table provides details of the General Fund's fund balance at June 30, 2024:

| Fund/Activity | Nonspendable | Restricted | Assigned     | Unassigned    | Total         |
|---------------|--------------|------------|--------------|---------------|---------------|
| General       | \$ 5,401,565 | \$ -       | \$ 9,820,075 | \$ 12,643,243 | \$ 27,864,883 |
| Total         | \$ 5,401,565 | \$ -       | \$ 9,820,075 | \$ 12,643,243 | \$ 27,864,883 |

***Budget Stabilization Arrangement***

City Council adopted a Resolution establishing a Budget Stabilization Fund for the City's General Fund and requires the City to deposit year-end surpluses into it. The funds can only be used to help balance future budgets. As of June 30, 2024, the Budget Stabilization, which is reported within the unassigned fund balance of the General Fund, had a balance of \$2,445,285.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**10. FUND BALANCE AND NET POSITION, Continued**

Detailed classifications of the City's Fund Balances, as of June 30, 2024, are listed below:

| Classifications                           | General Fund         | Special Revenue             |                          |                       | Other Governmental Grants | Total Governmental    |
|-------------------------------------------|----------------------|-----------------------------|--------------------------|-----------------------|---------------------------|-----------------------|
|                                           |                      | Housing Authority Section 8 | Successor Agency Housing | Miscellaneous Grants  |                           |                       |
| <b>Nonspendable:</b>                      |                      |                             |                          |                       |                           |                       |
| Items not in spendable form:              |                      |                             |                          |                       |                           |                       |
| Prepaid Items                             | \$ 70,452            | \$ -                        | \$ -                     | \$ 57,166             | \$ 977,857                | \$ 1,105,475          |
| Loans and Notes Receivable                | 5,331,113            | -                           | -                        | -                     | -                         | 5,331,113             |
| Inventory                                 | -                    | 1,374                       | -                        | -                     | -                         | 1,374                 |
| <b>Total Nonspendable Fund Balances</b>   | <b>5,401,565</b>     | <b>1,374</b>                | <b>-</b>                 | <b>57,166</b>         | <b>977,857</b>            | <b>6,437,962</b>      |
| <b>Restricted:</b>                        |                      |                             |                          |                       |                           |                       |
| Special revenue projects:                 |                      |                             |                          |                       |                           |                       |
| Street and highway code maintenance       | -                    | -                           | -                        | -                     | 4,663,757                 | 4,663,757             |
| Public improvements and transit projects  | -                    | -                           | -                        | -                     | 23,905                    | 23,905                |
| Street lighting and landscape maintenance | -                    | -                           | -                        | -                     | 466,139                   | 466,139               |
| Traffic Mitigation                        | -                    | -                           | -                        | -                     | 8,385,462                 | 8,385,462             |
| Environmental compliance projects         | -                    | -                           | -                        | -                     | 6,973,653                 | 6,973,653             |
| EPA grant                                 | -                    | -                           | -                        | -                     | 1,531,084                 | 1,531,084             |
| Regional Transport & transport project    | -                    | -                           | -                        | -                     | 2,719,033                 | 2,719,033             |
| Solid waste                               | -                    | -                           | -                        | -                     | 1,321,698                 | 1,321,698             |
| Drainage improvement projects             | -                    | -                           | -                        | -                     | 382,328                   | 382,328               |
| Public safety                             | -                    | -                           | -                        | -                     | 6,055                     | 6,055                 |
| Fire                                      | -                    | -                           | -                        | -                     | 141,357                   | 141,357               |
| Marina dredging                           | -                    | -                           | -                        | -                     | 247,598                   | 247,598               |
| Park dedication                           | -                    | -                           | -                        | -                     | 5,450,570                 | 5,450,570             |
| Community arts and literacy               | -                    | -                           | -                        | -                     | 388,528                   | 388,528               |
| Loans and Notes Receivable                | -                    | -                           | -                        | -                     | 2,749,704                 | 2,749,704             |
| Advances                                  | -                    | -                           | -                        | -                     | 4,428,346                 | 4,428,346             |
| Low Income Housing                        | -                    | 763,324                     | 31,230,266               | -                     | -                         | 31,993,590            |
| <b>Total Restricted Fund Balances</b>     | <b>-</b>             | <b>763,324</b>              | <b>31,230,266</b>        | <b>-</b>              | <b>39,879,217</b>         | <b>71,872,807</b>     |
| <b>Committed:</b>                         |                      |                             |                          |                       |                           |                       |
| Capital Improvement                       | -                    | -                           | -                        | -                     | 18,799,385                | 18,799,385            |
| Field Replacement                         | -                    | -                           | -                        | -                     | 774,367                   | 774,367               |
| Public Education                          | -                    | -                           | -                        | -                     | 745,974                   | 745,974               |
| <b>Total Committed</b>                    | <b>-</b>             | <b>-</b>                    | <b>-</b>                 | <b>-</b>              | <b>20,319,726</b>         | <b>20,319,726</b>     |
| <b>Assigned to</b>                        |                      |                             |                          |                       |                           |                       |
| Special Revenue Projects                  | 8,274,790            | -                           | -                        | -                     | -                         | 8,274,790             |
| Measure M                                 | 1,545,285            | -                           | -                        | -                     | -                         | 1,545,285             |
| Leisure Service                           | -                    | -                           | -                        | -                     | -                         | -                     |
| Inventory                                 | -                    | -                           | -                        | -                     | -                         | -                     |
| Encumbrances (PO's)                       | -                    | -                           | -                        | -                     | 107,520                   | 107,520               |
| <b>Total Assigned</b>                     | <b>9,820,075</b>     | <b>-</b>                    | <b>-</b>                 | <b>-</b>              | <b>107,520</b>            | <b>9,927,595</b>      |
| <b>Unassigned:</b>                        |                      |                             |                          |                       |                           |                       |
| General Fund                              | 10,197,958           | -                           | -                        | -                     | -                         | 10,197,958            |
| Stabilization Arrangements                | 2,445,285            | -                           | -                        | -                     | -                         | 2,445,285             |
| Other governmental funds                  | -                    | -                           | -                        | (4,822,692)           | (3,909,979)               | (8,732,671)           |
| <b>Total Unassigned</b>                   | <b>12,643,243</b>    | <b>-</b>                    | <b>-</b>                 | <b>(4,822,692)</b>    | <b>(3,909,979)</b>        | <b>3,910,572</b>      |
| <b>Total Fund Balances</b>                | <b>\$ 27,864,883</b> | <b>\$ 764,698</b>           | <b>\$ 31,230,266</b>     | <b>\$ (4,765,526)</b> | <b>\$ 57,374,341</b>      | <b>\$ 112,468,662</b> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**10. FUND BALANCE AND NET POSITION, Continued**

***C. Deficit Fund Balance/Net Position***

At June 30, 2024, the following funds had deficit fund balances:

| Fund                                     | Amount       |     |
|------------------------------------------|--------------|-----|
| Governmental Major Funds:                |              |     |
| Miscellaneous grants                     | \$ 4,765,526 | (a) |
| Governmental Non-Major Funds:            |              |     |
| Local Law Enforcement Block Grant        | 143          | (b) |
| Storm Water Utility (NPDES)              | 36,155       | (c) |
| Railroad Avenue Specific Area Plan       | 3,175,774    | (d) |
| Golf Course                              | 374,963      | (e) |
| Regional Freeway Security Fee            | 40,775.00    | (f) |
| Developer Deposit Fund                   | 253,397      | (g) |
| Fiduciary Funds                          |              |     |
| Successor Agency to Redevelopment Agency |              |     |
| Private Purpose Trust                    | 108,815,349  | (h) |

- (a) The deficit is caused by timing of recognizing ARPA grant revenue with related transfers out to other funds .  
(b) The deficit is caused by timing differences and will be reduced by future Contra Costa County Sales tax.  
(c) The deficit is caused by timing of revenue which would eliminate deficit.  
(d) The deficit is caused by the completion of the eBart project and will be reduced by future assessments revenues.  
(e) The Golf Course Fund will be closed in fiscal year 2025 and all assets, liabilities, and fund balance deficiencies will be absorbed by the Economic Development Fund.  
(f) The deficit is caused by timing differences and will be reduced by future Caltrans funds.  
(g) The deficit is caused by timing differences and will be reduced by future revenue from developers.  
(h) The deficit will be funded by future property taxes from ROPS (Recognized Obligation Payment Schedule).

**11. RISK MANAGEMENT**

***A. General Liability Insurance***

The City is self-insured for the first \$25,000 of each loss and maintains excess liability insurance through Municipal Pooling Authority (MPA). The City is not insured for liability occurrences over \$29,500,000 per occurrence.

***B. Workers' Compensation***

The City maintains statutory excess workers' compensation insurance through MPA, and is insured for an individual accident resulting in claims up to statutory limits. The City is not self-insured for any initial portion of a claim but is self-insured for claims exceeding statutory limits.

***C. Estimated Reserves for Claims***

Municipalities are required to record their liability for uninsured claims and to reflect the current portion of this liability as expenditure in their financial statements. As discussed below, the City has coverage for such claims, but it has retained the risk for the deductible or uninsured portion, of these claims.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**11. RISK MANAGEMENT, Continued**

**C. Estimated Reserves for Claims, Continued**

The City reports all claims as a current liability based on historical results. The City's liability for uninsured claims, based on claims history, was computed as follows and is recorded in the Insurance Internal Service Fund:

| For the Years<br>Ending<br>June 30, | Claims<br>Payable at<br>July 1, | Fiscal Year<br>and Claims<br>Changes in<br>Estimates | Claims<br>Payments | Claims<br>Payable at<br>June 30, |
|-------------------------------------|---------------------------------|------------------------------------------------------|--------------------|----------------------------------|
| 2015                                | \$ 195,065                      | \$ 202,195                                           | \$ (148,208)       | \$ 249,052                       |
| 2016                                | 249,052                         | 90,846                                               | (189,401)          | 150,497                          |
| 2017                                | 150,497                         | 506,110                                              | (399,353)          | 257,254                          |
| 2018                                | 257,254                         | (65,124)                                             | (64,612)           | 127,518                          |
| 2019                                | 127,518                         | 115,612                                              | (168,608)          | 74,522                           |
| 2020                                | 74,522                          | 137,571                                              | (141,895)          | 70,198                           |
| 2021                                | 70,198                          | 472,501                                              | (317,182)          | 225,517                          |
| 2022                                | 225,517                         | (2,217)                                              | (131,356)          | 91,944                           |
| 2023                                | 91,944                          | 52,936                                               | (35,180)           | 109,700                          |
| 2024                                | 109,700                         | 78,303                                               | (70,838)           | 117,165                          |

**D. Purchased Insurance**

MPA provides additional coverage for the following risks incurred by the City:

| Coverage Type                     | Deductible | Coverage Limits  |
|-----------------------------------|------------|------------------|
| All Risk Fire and Property        | \$ 25,000  | \$ 1,000,000,000 |
| All Vehicles (Physical Damage)    | 2,000      | 250,000          |
| Boiler and Machinery              | 10,000     | 200,000,000      |
| Cyber Liability                   | 100,000    | 2,000,000        |
| Employment Liability              | 50,000     | 2,000,000        |
| Flood                             | 100,000    | 25,000,000       |
| Government Crime Coverage         | 2,500      | 5,000,000        |
| Liability                         | 25,000     | 29,500,000       |
| Police Vehicles (Physical Damage) | 3,000      | 250,000          |
| Public Entity Pollution Liability | 250,000    | 2,000,000        |
| Workers' Compensation             | 500,000    | Statutory Limits |

MPA is governed by a Board consisting of representatives from member municipalities.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**11. RISK MANAGEMENT, Continued**

***D. Purchased Insurance, Continued***

The Board controls the operations of MPA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

The City's deposits with MPA are in accordance with formulas established by MPA. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating.

Audited financial statements can be obtained from Municipal Pooling Authority at 1911 San Miguel Drive #200, Walnut Creek, CA 94596-5332.

***E. Adequacy of Protection***

During the past three fiscal (claims) years none of the above programs of protection have had settlements or judgments that exceeded pooled or insured coverage. There have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

**12. DEFINED BENEFIT PENSION PLANS**

***A. Plan Descriptions and Summary of Balances by Plan***

The City has two defined benefit pension plans, a Miscellaneous Plan and a Safety Plan. The Miscellaneous Plan is an Agent-Multiple Employer Plan and the Safety Plan is a Cost-Sharing Employer Plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and City Ordinance.

All qualified permanent and probationary employees are eligible to participate in the separate Safety Plan, cost-sharing multiple employer defined benefit pension plan and Miscellaneous (all other) Plan, an agent multiple-employer defined benefit pension plan, administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**12. DEFINED BENEFIT PENSION PLANS, Continued**

**A. Plan Descriptions and Summary of Balances by Plan, Continued**

Below is a summary of the deferred outflows of resources, net pension liabilities and deferred inflows of resources by Plan:

| Plan                     | Deferred<br>Outflows of<br>Resources | Net Pension<br>Liability/<br>Proportionate<br>Share of Net<br>Pension Liability | Deferred Inflows<br>of Resources | Pension<br>Expense   |
|--------------------------|--------------------------------------|---------------------------------------------------------------------------------|----------------------------------|----------------------|
| CalPERS Plans:           |                                      |                                                                                 |                                  |                      |
| Miscellaneous            | \$ 11,624,646                        | \$ 34,614,431                                                                   | \$ 701,348                       | \$ 5,926,378         |
| Safety                   | 18,241,029                           | 40,696,551                                                                      | 1,780,468                        | 8,122,594            |
| CCCERA Closed Plan       | 3,672,168                            | 9,130,034                                                                       | -                                | 1,208,506            |
| Total Governmental Funds | <u>\$ 33,537,843</u>                 | <u>\$ 84,441,016</u>                                                            | <u>\$ 2,481,816</u>              | <u>\$ 15,257,478</u> |

The long-term portion of the governmental activities Net Pension Liability is liquidated primarily by the General Fund.

Each Plan is discussed in detail below.

**B. CalPERS Miscellaneous Plan**

**Benefits Provided** – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law. The Pension Reform Act of 2013 (PEPRA), Assembly Bill 340, is applicable to employees new to CalPERS and hired after December 31, 2012.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**12. DEFINED BENEFIT PENSION PLANS, Continued**

**B. CalPERS Miscellaneous Plan, Continued**

The Plans' provisions and benefits in effect at June 30, 2024, are summarized as follows:

| Hire date                                         | Miscellaneous             |                              |                                |
|---------------------------------------------------|---------------------------|------------------------------|--------------------------------|
|                                                   | Prior to<br>July 10, 2011 | On or after<br>July 10, 2011 | On or after<br>January 1, 2013 |
| Benefit formula                                   | 2.0% @ 55                 | 2.0% @ 60                    | 2.0% @ 62                      |
| Benefit vesting schedule                          | 5 years service           | 5 years service              | 5 years service                |
| Benefit payments                                  | monthly for life          | monthly for life             | monthly for life               |
| Retirement age                                    | 50 to 63                  | 50 to 63                     | 52 to 67                       |
| Monthly benefits, as a % of eligible compensation | 1.426% to 2.418%          | 1.092% to 2.418%             | 1.000% to 2.500%               |
| Required employee contribution rates              | 9%                        | 9%                           | 8.25%                          |
| Required employer contribution rates (A)          | 9.68%                     | 9.68%                        | 9.68%                          |

(A) Represents a blended contribution rate.

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on a monthly basis or the City can elect a lump sum payment option. The City's required contributions for the unfunded liability in the Miscellaneous for the year ended June 30, 2024 were \$ 2,038,647, which were made under the lump sum payment option.

**Employees Covered** – As of the June 30, 2022 actuarial valuation date, the following employees were covered by the benefit terms for the Plan:

|                                                                  | Miscellaneous |
|------------------------------------------------------------------|---------------|
| Inactive employees or beneficiaries currently receiving benefits | 188           |
| Inactive employees entitled to but not yet receiving benefits    | 240           |
| Active employees                                                 | 215           |
| Total                                                            | 643           |

As of June 30, 2024, the City had 215 active employees in the Miscellaneous Plan.

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the City to satisfy contribution requirements that are identified by the Plan terms as Plan member contribution requirements are classified as Plan member contributions.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**12. DEFINED BENEFIT PENSION PLANS, Continued**

**B. CalPERS Miscellaneous Plan, Continued**

**Net Pension Liability** – The City’s net pension liability for the Miscellaneous Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2023, using an annual actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures.

**Changes in Net Pension Liability** – The changes in the Net Pension Liability for the Miscellaneous Plan follows:

|                                                               | Increase (Decrease)     |                             |                       |
|---------------------------------------------------------------|-------------------------|-----------------------------|-----------------------|
|                                                               | Total Pension Liability | Plan Fiduciary Net Position | Net Pension Liability |
| <b>Balance at June 30, 2022</b>                               | <b>\$ 122,802,840</b>   | <b>\$ 91,960,627</b>        | <b>\$ 30,842,213</b>  |
| <b>Changes in the year:</b>                                   |                         |                             |                       |
| Service cost                                                  | 2,782,716               | -                           | 2,782,716             |
| Interest on the total pension liability                       | 8,596,775               | -                           | 8,596,775             |
| Differences between actual and expected experience            | 3,060,870               | -                           | 3,060,870             |
| Changes of Benefit Terms                                      | 119,894                 |                             | 119,894               |
| Contribution - employer                                       | -                       | 3,756,882                   | (3,756,882)           |
| Contribution - employee                                       | -                       | 1,379,182                   | (1,379,182)           |
| Net investment income                                         | -                       | 5,719,597                   | (5,719,597)           |
| Benefit payments, including refunds of employee contributions | (5,568,045)             | (5,568,045)                 | -                     |
| Administrative Expenses                                       | -                       | (67,624)                    | 67,624                |
| <b>Net changes</b>                                            | <b>8,992,210</b>        | <b>5,219,992</b>            | <b>3,772,218</b>      |
| <b>Balance at June 30, 2023</b>                               | <b>\$ 131,795,050</b>   | <b>\$ 97,180,619</b>        | <b>\$ 34,614,431</b>  |

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** – The following presents the net pension liability of the City for the Plan, calculated using the discount rate for the Plan, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1- percentage point lower or 1-percentage point higher than the current rate:

|                       | Miscellaneous |
|-----------------------|---------------|
| 1.0% Decrease         | 5.90%         |
| Net Pension Liability | \$ 53,416,190 |
| Current Discount Rate | 6.90%         |
| Net Pension Liability | \$ 34,614,431 |
| 1.0% Increase         | 7.90%         |
| Net Pension Liability | \$ 19,197,998 |



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

***B. CalPERS Miscellaneous Plan, Continued***

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions – Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings on investments – 5 year straight-line amortization

All other amounts – Straight-line amortization over the average expected remaining services lives of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0. Also note that total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

For the year ended June 30, 2024, the City recognized pension expense of \$5,926,378. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                           | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|---------------------------------------------------------------------------|-----------------------------------|----------------------------------|
| Pension contributions subsequent to measurement date                      | \$ 3,797,186                      | \$ -                             |
| Changes in assumptions                                                    | 1,166,152                         | -                                |
| Differences between actual and expected experience                        | 2,276,032                         | (701,348)                        |
| Net differences between projected and actual earnings on plan investments | 4,385,276                         | -                                |
| Total                                                                     | <u>\$ 11,624,646</u>              | <u>\$ (701,348)</u>              |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

***B. CalPERS Miscellaneous Plan, Continued***

\$ 3,797,186 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

| Year Ending<br>June 30, | Annual<br>Amortization |
|-------------------------|------------------------|
| 2025                    | \$ 1,650,327           |
| 2026                    | 1,637,846              |
| 2027                    | 3,716,969              |
| 2028                    | 120,970                |
| Total                   | <u>\$ 7,126,112</u>    |

Actuarial assumptions and information regarding the discount rate are discussed in Note 12D below.

***C. CalPERS Safety Plan***

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

The Plans’ provisions and benefits in effect at June 30, 2024, are summarized as follows:

| Hire date                                         | Safety                    |                              |                                |
|---------------------------------------------------|---------------------------|------------------------------|--------------------------------|
|                                                   | Prior to<br>July 10, 2011 | On or after<br>July 10, 2011 | On or after<br>January 1, 2013 |
| Benefit formula                                   | 3.0% @ 50                 | 3.0% @ 50                    | 2.7% @ 57                      |
| Benefit vesting schedule                          | 5 years service           | 5 years service              | 5 years service                |
| Benefit payments                                  | monthly for life          | monthly for life             | monthly for life               |
| Retirement age                                    | 50                        | 50 to 55                     | 50 to 57                       |
| Monthly benefits, as a % of eligible compensation | 3.00%                     | 2.400 % to 3.000%            | 2.000 % to 2.700%              |
| Required employee contribution rates              | 12%                       | 12%                          | 13.75%                         |
| Required employer contribution rates              | 28.30%                    | 28.30%                       | 28.30%                         |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

**C. CalPERS Safety Plan, Continued**

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on a monthly basis or the City can elect a lump sum payment option. The City's required contributions for the unfunded liability in the Safety for the year ended June 30, 2024 were \$2,562,085 which were made under the lump sum payment option.

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2024, the employer contributions were as follows:

|                          | Safety       |
|--------------------------|--------------|
| Contributions - employer | \$ 4,677,823 |

**Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions** – As of June 30, 2024, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Plan as follows:

|                                    | Proportionate Share<br>of Net Pension Liability |
|------------------------------------|-------------------------------------------------|
| Total Safety Net Pension Liability | \$ 40,696,551                                   |

The City's net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2023, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**12. DEFINED BENEFIT PENSION PLANS, Continued**

***C. CalPERS Safety Plan, Continued***

The City's proportionate share of the net pension liability for the Plan as of measurement date June 30, 2022 and 2023 was as follows:

|                              | Safety   |
|------------------------------|----------|
| Proportion - June 30, 2022   | 0.31809% |
| Proportion - June 30, 2023   | 0.32622% |
| Change - Increase (Decrease) | 0.00813% |

For the year ended June 30, 2024, the City recognized pension expense of \$8,122,594. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                            | Safety                            |                                  |
|------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|
|                                                                                                            | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Pension contributions subsequent to measurement date                                                       | \$ 4,677,823                      | \$ -                             |
| Differences between actual and expected experience                                                         | 2,987,877                         | 255,794                          |
| Changes of assumptions                                                                                     | 2,375,105                         | -                                |
| Changes in employer's proportion                                                                           | 2,470,801                         | -                                |
| Net differences between projected and actual earnings on<br>plan investments                               | 5,569,312                         | -                                |
| Differences between the employer's contribution and the<br>employer's proportionate share of contributions | 160,111                           | 1,524,674                        |
| Total                                                                                                      | \$ 18,241,029                     | \$ 1,780,468                     |

\$4,677,823 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

| Year Ending<br>June 30, | Annual<br>Amortization |
|-------------------------|------------------------|
| 2025                    | \$ 4,124,648           |
| 2026                    | 2,853,901              |
| 2027                    | 4,648,739              |
| 2028                    | 155,450                |
| Total                   | \$ 11,782,738          |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**12. DEFINED BENEFIT PENSION PLANS, Continued**

**C. CalPERS Safety Plan, Continued**

***Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate –***

The following presents the City's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

|                       | Total         |
|-----------------------|---------------|
| 1.0% Decrease         | 5.90%         |
| Net Pension Liability | \$ 61,232,085 |
| Current Discount Rate | 6.90%         |
| Net Pension Liability | \$ 40,696,551 |
| 1.0% Increase         | 7.90%         |
| Net Pension Liability | \$ 23,907,290 |

Actuarial assumptions and information regarding the discount rate are discussed in Note 12D below.

**D. Information Common to the Miscellaneous and Safety Plans**

***Actuarial Assumptions*** – The total pension liabilities in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

|                           | Miscellaneous and Safety (1)                            |
|---------------------------|---------------------------------------------------------|
| Valuation Date            | June 30, 2022                                           |
| Measurement Date          | June 30, 2023                                           |
| Actuarial Cost Method     | Entry-Age Actuarial Cost Method                         |
| Amortization Method       | Level Percent of Payroll                                |
| Actuarial Assumptions:    |                                                         |
| Discount Rate             | 6.90% (Miscellaneous and Safety)                        |
| Inflation                 | 2.30%                                                   |
| Payroll Growth            | 2.80%                                                   |
| Projected Salary Increase | (2)                                                     |
| Investment Rate of Return | 6.90% (3)                                               |
| Mortality                 | Derived using CalPERS Membership Data for all Funds (4) |

- (1) Actuarial assumptions are the same for all benefit tiers (Tier I-Classic, Tier II, and Tier III-PEPRA)
- (2) Depending on age, service and type of employment
- (3) Net of pension plan investment expenses, includes inflation
- (4) The mortality table used was developed based on CalPERS' specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2001 to 2019. Pre- retirement and post-retirement mortality rates include generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 that can be found on the CalPERS website.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

*D. Information Common to the Miscellaneous and Safety Plans, Continued*

**Discount Rate** – The discount rate used to measure the total pension liability was 6.90% for the Miscellaneous and Safety Plans. The projection of cash flows used to determine the discount rate for each Plan assumed contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all the funds’ asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 basis points.

The expected real rates of return by asset class are as follows:

| Asset Class (1)                  | Assumed Asset<br>Allocation | Real Return (1,2) |
|----------------------------------|-----------------------------|-------------------|
| Global Equity - Cap-weighted     | 30%                         | 4.54%             |
| Global Equity - Non-Cap-weighted | 12%                         | 3.84%             |
| Private Equity                   | 13%                         | 7.28%             |
| Treasury                         | 5%                          | 0.27%             |
| Mortgage-backed Securities       | 5%                          | 0.50%             |
| Investment Grade Corporates      | 10%                         | 1.56%             |
| High Yield                       | 5%                          | 2.27%             |
| Emerging Market debt             | 5%                          | 2.48%             |
| Private Debt                     | 5%                          | 3.57%             |
| Real Assets                      | 15%                         | 3.21%             |
| Leverage                         | -5%                         | -0.59%            |

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management study.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

***D. Information Common to the Miscellaneous and Safety Plans, Continued***

*Changes of Assumptions* – There were no assumption changes in 2023. Effective with the June 30, 2021 valuation date (June 30, 2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

*Pension Plan Fiduciary Net Position* – Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

***E. Contra Costa County Employees' Retirement Association***

Between July 1, 1973 and June 30, 2001, the City provided retirement benefits to its employee groups by contracting with the Contra Costa County Employees' Retirement Association (CCCERA). The City of Pittsburgh converted to the CalPERS retirement system effective July 1, 2001 and entered into a Termination Withdrawal Agreement with CCCERA that resulted in the following consequences: CCCERA retained the obligation to provide future benefits to the City's past retirees and vested members that had left the City's employment prior to July 1, 2001.

The City would provide CalPERS retirement benefits for its then current and future employees. The Termination Withdrawal Agreement stated that as of June 30, 2001, the City accrued liability and allocated assets was determined at \$31,483,218. The Termination Withdrawal Agreement also stated that due to market fluctuation and the uncertainty with other actuarial assumptions, the unfunded accrued liability will be recomputed every three years as CCCERA's triennial experience studies are completed. In addition, CCCERA is required to annually submit to the City a cash accounting update of the City of Pittsburgh Bookkeeping Asset Account. If the ratio of the balance of the City's Bookkeeping Asset Account to its triennial updated termination unfunded liability is below 95% or exceeds 105%, the resulting obligation (if not paid in full) or surplus, will be amortized as a level amount over 15 years at a 7.75% annual interest rate.

In January 2006, the City received correspondence from CCCERA indicating that the City had an updated unfunded liability of \$11,902,898 that had been re-determined as of December 31, 2003. In June 2006, the City issued Pension Obligation bonds for a total amount of \$39,566,055; upon completion of this transaction the City utilized these bond proceeds to prepay the unfunded liability owed to CCCERA which amounted to \$12,700,000 as of June 30, 2006. The balance of bond funds in the amount of \$25,977,758 was used to prepay the City's unfunded accrued liability for both the miscellaneous and safety plans to CalPERS.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**12. DEFINED BENEFIT PENSION PLANS, Continued**

***E. Contra Costa County Employees' Retirement Association, Continued***

Almost a year later the City received a letter from CCCERA dated August 23, 2007, providing the December 31, 2006 withdrawal liability update. In summary, the update reported the funding ratio of the present value of benefits (\$47.9 million) to allocated market assets (\$45.4 million) as 94.8%. The August 23, 2007 letter stated that since this ratio is below 95% this triggers a lump sum payment as of December 31, 2006 for \$2,505,433 plus interest at the rate of 7.8% to date of payment or an annual payment of \$289,144 to be amortized over 15 years starting with the first payment due on December 31, 2007.

In December of 2010, CCCERA sent a letter to the City regarding the triennial update of the City of Pittsburgh's withdrawal liability as of December 31, 2009. The City of Pittsburgh's unfunded termination liability of \$15,877,533 was calculated by The Segal Company, which would result in an annual payment of \$1,826,746 or approximately \$1.5 million more than CCCERA's previous 2006 calculated annual payment of \$289,144. In response to CCCERA's December 2010 calculated triennial update of the City's withdrawal liability, the City worked with CCCERA to amend the City's Termination Agreement to (1) allow the calculation to be prepared on an Actuarial rather than Market value of assets basis, and (2) create an 18-month lag between the valuation date and the date the contribution is due which lowered the December 31, 2009 unfunded obligation from \$15.9 million to \$9.9 million.

In addition, the City borrowed \$3.8 million from the City's Water Fund balance at the LAIF annual interest rate to repay a portion of the City's CCCERA unfunded liability and used \$1,980,096 of various fund balances to help reduce the City's CCCERA unfunded liability. Thus, through fiscal year 2013-2014, the City reduced its CCCERA unfunded liability by \$5,780,096 leaving \$4.1 million to be repaid over 15 years at the 7.75% annual interest rate.

In December of 2013, CCCERA sent a triennial update of the City of Pittsburgh's pension liability with CCCERA. The liability was increased to \$11,312,353 resulting in 14 annual payments of \$1,306,656 at an interest rate of 7.25% per annum.

In December of 2015, CCCERA sent a triennial update of the City Of Pittsburgh's pension liability with CCCERA. The liability was decreased to \$6,810,830 resulting in 15 annual payments of \$773,523 at an interest rate of 7.0% per annum.

In December of 2019, CCCERA sent a triennial update of the City of Pittsburgh's pension liability with CCCERA. The liability was decreased to \$5,816,84 resulting in 15 annual payments of \$660,633 with an interest rate of 7.0% per annum.

In December of 2021, CCCERA sent a triennial update of the City of Pittsburgh's pension liability with CCCERA. The liability was increased to \$6,368,753 resulting in 15 annual payments of \$711,103 with an interest rate of 7.0% per annum.

At June 30, 2024, the Net Pension Liability of this Plan was \$9,130,033.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**13. OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description.** The City of Pittsburgh Retiree Healthcare Plan (Plan) is an agent-multiple employer defined benefit healthcare plan administered by the City. The plan provides healthcare benefits to eligible retirees and their dependents. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the City, its management employees, and unions representing City employees.

The City allows eligible retirees to continue in the City medical plans, currently Kaiser and Health Net. The City contributes up to a percentage of the single or dual Kaiser Retiree premium based on years of City service. No dental, vision, or life insurance benefits are provided.

On December 24, 2013, the City established an agreement with the California Public Employees' Retirement System (CalPERS) to set aside funds and deposit into the California Employer's Retiree Benefit Trust (CERBT) fund to accumulate, and distribute assets for the exclusive benefit of retirees and their beneficiaries. Plan assets are irrevocable and may not be used for any purpose other than funding post-retirement health care. The CERBT fund is an agent multiple employer plan and in order to ensure that the CERBT fund remains compliant with all reporting requirements, the CalPERS is responsible for publishing aggregate GASB 43 compliance Financial Statements, Notes, and Required Supplementary Information (RSI). The information may be found on CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

**Funding Policy.** There is no statutory requirement for the City to prefund its OPEB obligation. The City has currently chosen to prefund OPEB. There are no employee contributions.

For fiscal year 2023-2024, the City reported \$2,168,821 in contributions to the OPEB Plan, including \$1,234,821 in premium payments for retirees, \$434,000 for implicit subsidies, \$500,000 for contributions to the CERBT fund, and no reimbursements from the CERBT fund for premium payments for retirees.

The City allows retirees to participate in the same City medical plans (Kaiser and Health Net) as active employees. For the Kaiser medical plan, retiree premium rates are the same as the active employees. Because this premium rate is a "blended" rate, retiree premiums payments are lower than what they would pay if the retirees were in a standalone medical plan, resulting in an implied subsidy for retirees under GASB Statement 75.

**Employees Covered by Benefit Terms.** Membership in the plan consisted of the following at the measurement date of June 30, 2023:

|                                                                          |            |
|--------------------------------------------------------------------------|------------|
| Active employees                                                         | 81         |
| Inactive employees or beneficiaries currently receiving benefit payments | 171        |
| Inactive employees entitled to but not yet receiving benefit payments    | -          |
| Total                                                                    | <u>252</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**13. OTHER POST-EMPLOYMENT BENEFITS, Continued**

**Actuarial Methods and Assumptions.** Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used are consistent with the long-term perspective of the calculations. The total OPEB liability as of measurement date June 30, 2023, was determined using the following actuarial assumptions:

|                                                |                                                                                                                                       |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Valuation date                                 | June 30, 2023                                                                                                                         |
| Measurement date                               | June 30, 2023                                                                                                                         |
| Contribution Policy                            | City contributes \$500,000/year to trust and pays benefits outside the trust until fully funded on a Present Value of Benefits basis. |
| Actuarial assumption:                          |                                                                                                                                       |
| Discount rate                                  | 6.25% at June 30, 2023                                                                                                                |
| Long-Term Expected                             | 6.25% at June 30, 2022                                                                                                                |
| Rate of Return on Assets                       | Expected City contributions projected to keep sufficient plan assets to pay all benefits from trust                                   |
| General Inflation                              | 2.50% annually                                                                                                                        |
| Mortality, Retirement, Disability, Termination | CalPERS 2000-2019 Experience Study                                                                                                    |
| Mortality Improvement                          | Mortality projected fully generational with Scale MP-2021                                                                             |

**Net OPEB Liability.** The City's net OPEB liability was measured as of June 30, 2024 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2023, based on the actuarial methods and assumptions shown on the previous page.

The underlying mortality assumptions were based on the CalPERS 2000-2019 Experience Study and all other actuarial assumptions used in the June 30, 2023 valuation were based on the results of a June 30, 2017 actuarial experience study for the period July 1, 2018 through June 30, 2019.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| Asset Class                           | Target Allocation | Long-Term<br>Expected Real<br>Rate of Return |
|---------------------------------------|-------------------|----------------------------------------------|
| Global Equity                         | 49%               | 4.56%                                        |
| Fixed Income                          | 23%               | 1.56%                                        |
| TIPS                                  | 5%                | -0.08%                                       |
| Commodities                           | 3%                | 1.22%                                        |
| REITs                                 | 20%               | 4.06%                                        |
| Total                                 | 100%              |                                              |
| Assumed Long-Term Rate of Inflation   |                   | 2.50%                                        |
| Expected Long-Term Net Rate of Return |                   | 6.25%                                        |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**13. OTHER POST-EMPLOYMENT BENEFITS, Continued**

**Discount Rate** – The discount rate used to measure the total OPEB liability was 6.25%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in Net OPEB Liability.** The changes in the net OPEB liability are shown in the following table:

|                                                     | Increase (Decrease)            |                                       |                                              |
|-----------------------------------------------------|--------------------------------|---------------------------------------|----------------------------------------------|
|                                                     | Total OPEB<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net OPEB<br>Liability / (Asset)<br>(a) - (b) |
| Balance at June 30, 2023 (6/30/22 measurement date) | \$ 38,936,456                  | \$ 5,755,962                          | \$ 33,180,494                                |
| Changes Recognized for the Measurement Period:      |                                |                                       |                                              |
| Service cost                                        | 624,246                        | -                                     | 624,246                                      |
| Interest on the total OPEB liability                | 2,418,343                      | -                                     | 2,418,343                                    |
| Actual vs. expected experience                      | (2,289,948)                    |                                       | (2,289,948)                                  |
| Assumption changes                                  | 2,732,465                      |                                       | 2,732,465                                    |
| Contributions from the employer                     | -                              | 2,234,444                             | (2,234,444)                                  |
| Net investment income                               | -                              | 373,468                               | (373,468)                                    |
| Administrative expenses                             | -                              | (1,673)                               | 1,673                                        |
| Benefit payments                                    | (1,734,444)                    | (1,734,444)                           | -                                            |
| Net changes                                         | 1,750,662                      | 871,795                               | 878,867                                      |
| Balance at June 30, 2024 (6/30/23 Measurement Date) | \$ 40,687,118                  | \$ 6,627,757                          | \$ 34,059,361                                |

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued plan financial report that may be obtained from CalPERS. The benefit payments and refunds include implicit subsidy benefit payments in the amount of \$434,000.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**13. OTHER POST-EMPLOYMENT BENEFITS, Continued**

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates.**

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current discount rate:

| Net OPEB Liability  |               |                     |
|---------------------|---------------|---------------------|
| Discount Rate -1.0% | Discount Rate | Discount Rate +1.0% |
| 5.25%               | 6.25%         | 7.25%               |
| \$ 38,912,737       | \$ 34,059,361 | \$ 30,009,999       |

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

| Net OPEB Liability   |                      |                      |
|----------------------|----------------------|----------------------|
| Healthcare Cost      |                      |                      |
| 1.0% Decrease        | Trend Rates          | 1.0% Increase        |
| (5.50% decreasing to | (6.50% decreasing to | (7.50% decreasing to |
| 3.75%)               | 3.75%)               | 3.75%)               |
| \$ 29,676,129        | \$ 34,059,361        | \$ 39,354,190        |

**OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB.** For the year ended June 30, 2024, the City recognized OPEB expense of \$1,132,207. At June 30, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

|                                                                           | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|---------------------------------------------------------------------------|-----------------------------------|----------------------------------|
| Employer contributions made subsequent to the measurement date            | \$ 2,168,821                      | \$ -                             |
| Changes of assumptions                                                    | 1,801,864                         | -                                |
| Differences between expected and actual experience                        | -                                 | 2,463,135                        |
| Net differences between projected and actual earnings on plan investments | 287,842                           | -                                |
| Total                                                                     | \$ 4,258,527                      | \$ 2,463,135                     |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**13. OTHER POST-EMPLOYMENT BENEFITS, Continued**

\$2,168,821 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

| Year Ending<br>June 30, | Annual<br>Amortization |
|-------------------------|------------------------|
| 2025                    | \$ (756,293)           |
| 2026                    | 146,187                |
| 2027                    | 239,368                |
| 2028                    | (2,691)                |
| Total                   | <u>\$ (373,429)</u>    |

**14. COMMITMENTS AND CONTINGENCIES**

**A. Grants from Other Governments**

The City participates in a number of Federal, State, and County programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grantor program regulations, the City may be required to reimburse the grantor government. As of June 30, 2024, some amounts of grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any individual governmental funds or the overall financial condition of the City.

**B. Litigation**

The City is a defendant in a number of lawsuits which have arisen in the normal course of business. While substantial damages are alleged in some of these actions, their outcome cannot be predicted with certainty.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**14. COMMITMENTS AND CONTINGENCIES**

***C. Construction Commitments***

As of June 30, 2024, the City has construction commitments to various capital projects as shown in the table below:

| <b>Project</b>                                             | <b>Amount</b> |
|------------------------------------------------------------|---------------|
| <b>City Carryover:</b>                                     |               |
| WTP Filter Gallery Replacement                             | \$ 58,175,124 |
| 2020-21 Water Main Inst/Replacement                        | 7,368,206     |
| ARPA Dream Courts                                          | 7,250,000     |
| James Donlan Extension PHASE I                             | 3,823,580     |
| BART Pedestrian & Bicycle Connectivity                     | 3,183,277     |
| Pittsburg Premier Fields                                   | 2,742,856     |
| FY 23-24 Pavement Management                               | 2,731,241     |
| Main W Leland (WTP to SW Hills)                            | 2,550,000     |
| ERP Project                                                | 2,378,227     |
| FEMA Emergency - Buchanan Rd Slope Repr                    | 1,844,036     |
| Corp Yard Fueling System Replacement                       | 1,334,360     |
| GF Surplus - City Park Restroom                            | 1,244,148     |
| Landscape Master Plan                                      | 1,192,981     |
| Mea M Surplus - W Leland Traffic Signal                    | 850,000       |
| FEMA Emergency - Kirker Creek Strm Canal                   | 806,465       |
| FEMA Emergency - Willow Pass Storm Drain                   | 779,270       |
| FEMA Emergency - 60 Civic Ave Bldg Repair                  | 679,486       |
| W-10 Highlands Ranch Reservoir Recoating                   | 661,793       |
| Biennial Restroom Replacement/Rehabilitation               | 633,623       |
| Boat Launching Facility Imp                                | 560,327       |
| DTSC-Remediate City Property E. 3rd St                     | 534,437       |
| Kirker Pass Road Surface Treatment                         | 531,188       |
| Brownfields Multi-Purpose Coperative Agmt                  | 502,055       |
| ARPA-Home 2 Suites                                         | 500,000       |
| Citywide Storm Drain Improvements (2009-01)                | 499,473       |
| City Council FY 21-FY20-21 Pavement Mgmt & Street Improven | 436,051       |
| 2020-06 Central Ave Waterline Replacement                  | 416,635       |
| W-109 Water System Reliability Project                     | 366,800       |
| IE Facility Relocation Project (not city asset)            | 350,000       |
| Biennial Playfield Replacement                             | 343,226       |
| Automatic Water Meter Reading System                       | 314,241       |
| GF Surplus - Streetlight LED Replacement                   | 313,570       |
| Police Dept Security Fence                                 | 302,500       |
| WTP Reservoir Control Panel                                | 275,860       |
| City Entrance Features                                     | 250,000       |
| City Park Soccer Field Turf Replacement                    | 234,264       |
| 16/17 WTP Sludge Removal                                   | 218,195       |
| Citywide Fence and Soundwall Repairs                       | 207,991       |
| W-6 WTP Capital Repairs & Improvements                     | 201,516       |
| SS-2 FY22/23 Sewer Replacement Project                     | 200,000       |
| Marina Security Cameras                                    | 200,000       |
| Annual Filter Media Replacement                            | 199,796       |
| Annual Playground Replacement                              | 195,298       |
| Citywide Sidewalk Repair                                   | 170,803       |
| Annual Citywide Striping & Signage                         | 168,847       |
| Waterfront Area Reliability                                | 160,537       |
| GF Surplus - Skate Plaza & Pump Track                      | 156,452       |
| Measure M-LS Median & Row Maint. & Rejuv                   | 155,465       |
| Water Treatment Plant Sludge Handling Facility             | 152,665       |
| Countywide Smart Signals                                   | 151,514       |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**14. COMMITMENTS AND CONTINGENCIES, Continued**

***C. Construction Commitments, Continued***

|                                                  |           |
|--------------------------------------------------|-----------|
| West Leland Street Lighting                      | 143,568   |
| Police Women's Locker Room Expansion             | 141,999   |
| PittsburgCenter Smart Pilot Project              | 137,640   |
| ST-5 Citywide Arterial Median Conversion Project | 136,992   |
| Highway 4 Trunk Line Relief (2007-09)            | 133,113   |
| Measure M-Creak Seal                             | 129,000   |
| Measure M-Striping                               | 115,490   |
| California Theatre - Phase I                     | 106,868   |
| Annual Park and Landscaping Improvements         | 101,212   |
| Mea M Surplus - Recreation 340 Marina            | 90,481    |
| Council Chamber Broadcast System                 | 88,263    |
| Measure M-Pavement Repairs                       | 87,443    |
| Train Replacement Carousel Repairs               | 83,000    |
| Water System Master Plan                         | 74,238    |
| FY 23-24 Citywide Traffic Calming                | 73,763    |
| ST-11 HSIP 10-Crestview Dr Pavement Impr         | 64,160    |
| Measure M-Park Maint. (Oakhills, DeAnza          | 56,478    |
| Fishing Pier (CIP)                               | 54,229    |
| Diablo Wetlands Mitigation Grant                 | 52,354    |
| Bicycle Treatment                                | 44,945    |
| ARPA-Citywide Alt Fuel Infr & Fleet Upgr         | 42,845    |
| Marina Infrastructure Rehab                      | 40,000    |
| Country Library/Library Services                 | 39,403    |
| Boat Launch Ramp Infrastructure Upgrade          | 33,778    |
| Measure M-Willow Pass Rd On-Ramp                 | 32,721    |
| Software Purchase                                | 30,693    |
| G-26 Install Citywide EV Charging Station        | 29,953    |
| OBAG3-Delta De Anza Trail Improv                 | 28,386    |
| Annual Park Features Replacement                 | 26,928    |
| Video Camera Project                             | 24,099    |
| ALCO Shredder Project (tracking, customer proj)  | 22,735    |
| Citywide Sewer Inspection Project                | 21,675    |
| Lead and Copper Rules Revision                   | 20,720    |
| Electrical Substation Battery Replacement        | 20,000    |
| ARPA-Courtyard by Marriott Hotel                 | 19,574    |
| Century Plaza Redevelopment                      | 14,554    |
| Measure M-Parking Lot Resurfacing                | 13,720    |
| Duct Bank and Vault Replacements                 | 8,568     |
| GF Surplus - Public Arts                         | 7,520     |
| Sewer Master Plan Update                         | 6,317     |
| Measure M-Sidewalk Replacement                   | 5,545     |
| PASS Loveridge and Bailey Corridors              | 5,158     |
| ST-8 Bridge Maint. & Repairs                     | 5,000     |
| PD - Security Cams                               | 3,647     |
| Dockside Power Expansion REIMB                   | 2,699     |
| Capital Reinvestment Projects                    | 2,616     |
| Police - VMWare Infrastructure                   | 692       |
| Brownfield EPA Grant                             | 158       |
| Other Construction                               | 1,369,937 |

|                                |                |
|--------------------------------|----------------|
| Total Construction Commitments | \$ 113,293,256 |
|--------------------------------|----------------|

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**14. COMMITMENTS AND CONTINGENCIES, Continued**

***D. Sales Tax Participation Agreements***

The City negotiates sales tax participation agreements on an individual basis. The City has the following sales tax participation agreements with three entities as of June 30, 2024:

| Entity                          | Tax Abated                                                                                                                                                                                                                                                                                           | Gross Dollar Amount of Abatement in Fiscal Year 2024 | Commitments                                                                                                                                                                                                     |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Contra Costa County             | i) 50% of Sales Tax Revenue from annexation area; ii) 100% PG&E Franchise Fee to City in the Annexation Area                                                                                                                                                                                         | \$ 51,731                                            | Upon annexation of the northwest inclusion Mirant Power Plant, the City would receive an increased share of the County's property tax revenue of 50% of all sales and use tax revenues from the Annexation Area |
| Private Company (Confidential)* | 25% of Sales Tax Revenue of the parcel not to exceed \$1,850,000 over 10 years from 10/15/2012 through 10/14/2022                                                                                                                                                                                    | 67,064                                               | Relocation of business                                                                                                                                                                                          |
| Contra Costa County             | \$150,000 to County if Sales Tax Revenues that the City receives from the annexation area is greater than \$250,000/year. If Sales Tax Revenue is less than \$250,000, then the amount to be transferred to the County shall be reduced by the amount the sales revenue that fell short of \$250,000 | 150,000                                              | None                                                                                                                                                                                                            |

\*Pursuant to the Sales and Use Tax law (chapter 8 – Article 1 – section 7056), in order to protect the confidential information of sales taxes collected and abatements provided to each of the specific agencies, the City has presented the aggregate amount abated during the current fiscal year for this entity.

**15. SUCCESSOR AGENCY ACTIVITIES**

The activities of the Successor Agency are reported in the Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund as the activities are under the control of the Oversight Board. The City provides administrative services to the Successor Agency to wind down the affairs of the former Redevelopment Agency. Activities of the Successor Agency are as follows:

***A. Notes and Loans Receivable***

The various rehabilitation and construction loans including deferred and accrued interest balance is \$6,547,055 as of June 30, 2024. These loans have been made to individual homeowners, businesses and developers within the Redevelopment Project Area. The terms of these loans are specific to the borrower and interest rates, as well as usage and repayment requirements, vary according to the loan type. The following are descriptions of the various loans:



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

**A. Notes and Loans Receivable, Continued**

Housing and rehabilitation loans are provided to homeowners who meet low- and moderate-income requirements as defined by the Department of Housing and Urban Development. These residential loans are available from \$5,000 to \$25,000 per property at a loan term of 3.0% simple interest for 10 years. The property will be rehabilitated to be free from health and safety violations upon completion of the rehabilitation program. The outstanding balance of these loan types as of June 30, 2024 was \$181,043.

- In 2005, a long agreement was entered into with the Mt. Diablo Unified School District (District) in the amount of \$6,178,936 for capital improvements. The funding was provided with the 2003A Bond proceeds. The District will repay the loan from school impact fees collected until the Agency is fully reimbursed or 35 years, whichever occurs first. The balance outstanding as of June 30, 2024 was \$2,946,433.
- The remaining loans receivable of \$3,419,579 as of June 30, 2024 represent a number of small business and property owner rehabilitation and construction loans to eliminate blight by assisting improvements and rehabilitation of properties that were vacant or underutilized.

**B. Capital Assets**

Capital assets are valued at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated. The Agency's policy has set the capitalization threshold for general capital assets at \$5,000 and infrastructure capital assets at \$25,000 for reporting purposes. The Successor Agency has recorded all its public domain (infrastructure) capital assets, which include landscape, storm, street, and traffic systems.

All capital assets with limited useful lives are depreciated over their estimated useful lives. The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation of all capital assets is charged as an expense against operations each year and the total amount of depreciation taken over the years, called accumulated depreciation, is reported on the balance sheet as a reduction in the book value of capital assets.

Depreciation is provided using the straight line method, which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The Successor Agency has assigned the useful lives and capitalization thresholds listed below to capital assets.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

***B. Capital Assets, Continued***

Depreciation is recorded on a straight-line method over the useful lives of the assets as follows:

- Building and Improvements 20 - 70 years
- Machinery and Equipment 3 - 10 years
- Infrastructure 20 - 75 years

***Capital Asset Additions, Retirements and Balances***

|                                                 | Balance at<br>June 30, 2023 | Deletions   | Balance at<br>June 30, 2024 |
|-------------------------------------------------|-----------------------------|-------------|-----------------------------|
| Capital assets not being depreciated:           |                             |             |                             |
| Land                                            | \$ 1,151,580                | \$ -        | \$ 1,151,580                |
| Total capital assets not being depreciated      | 1,151,580                   | -           | 1,151,580                   |
| Capital assets being depreciated:               |                             |             |                             |
| Buildings and improvements                      | 1,919,493                   | -           | 1,919,493                   |
| Total capital assets being depreciated          | 1,919,493                   | -           | 1,919,493                   |
| Less accumulated depreciation and amortization: |                             |             |                             |
| Buildings and improvements                      | (547,073)                   | (43,542)    | (590,615)                   |
| Net capital assets being depreciated            | (547,073)                   | (43,542)    | (590,615)                   |
| Total capital assets, net                       | \$ 2,524,000                | \$ (43,542) | \$ 2,480,458                |

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

***C. Long-Term Debt***

The Successor Agency' long-term debt activities for fiscal year ended June 30, 2024 are as follows:

| Description                               | Original Issue<br>Description<br>Amount | Beginning<br>Balance<br>July 1, 2023 | Additions    | Retirements   | Ending<br>Balance<br>June 30, 2024 | Amounts Due<br>Within One Year | Amounts Due in<br>More Than One<br>Year |
|-------------------------------------------|-----------------------------------------|--------------------------------------|--------------|---------------|------------------------------------|--------------------------------|-----------------------------------------|
| Tax Allocation Bonds:                     |                                         |                                      |              |               |                                    |                                |                                         |
| 1999 RDA Bonds                            | \$ 30,106,357                           | \$ 41,048,727                        | \$ 5,522,948 | \$ 8,750,000  | \$ 37,821,675                      | \$ 8,755,000                   | \$ 29,066,675                           |
| 2006A RDA Housing Set-<br>Aside Bonds     | 11,020,000                              | 7,125,000                            | -            | 345,000       | 6,780,000                          | 360,000                        | 6,420,000                               |
| 2014 RDA Tax Allocation                   |                                         |                                      |              |               |                                    |                                |                                         |
| 2014 RDA Tax Allocation                   | 67,445,000                              | 17,785,000                           | -            | 2,340,000     | 15,445,000                         | 2,450,000                      | 12,995,000                              |
| 2016A RDA Housing Set-<br>Aside Bonds     | 13,845,000                              | 7,805,000                            | -            | 990,000       | 6,815,000                          | 1,030,000                      | 5,785,000                               |
| 2016A RDA Subordinated<br>Refunding Bonds | 120,085,000                             | 102,745,000                          | -            | 12,565,000    | 90,180,000                         | 13,210,000                     | 76,970,000                              |
| Sub-total                                 |                                         | 176,508,727                          | 5,522,948    | 24,990,000    | 157,041,675                        | 25,805,000                     | 131,236,675                             |
| Unamortized premium on 2016A RDA          |                                         | 5,915,700                            | -            | 845,100       | 5,070,600                          | -                              | 5,070,600                               |
| Total Successor Agency Debt               |                                         | \$ 182,424,427                       | \$ 5,522,948 | \$ 25,835,100 | \$ 162,112,275                     | \$ 25,805,000                  | \$ 136,307,275                          |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

**C. Long-Term Debt, Continued**

1999 Redevelopment Agency Tax Allocation Bonds

1999 Redevelopment Agency Tax Allocation Bonds (1999 RDA Bonds) outstanding at June 30, 2024 amounted to \$71,590,000. The bonds bear interest at rates between 4.1 % and 6.2% with interest payments made semi-annually on February 1 and August 1. The bonds mature on August 1 of each year. The proceeds of the bonds were used to provide money for certain public capital improvements located within the Agency's Project Area, to fund a reserve account, and to pay cost of issuance incurred in connection with the issuance. Annual principal and interest payments secured by the RDA property tax increment revenues are expected to require less than 20% from these revenues. The total principal and interest remaining to be paid on the bonds is \$71,590,000 For fiscal year 2023-2024, principal and interest paid were \$8,755,000. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

In June 2014, the City issued the 2014 Successor Agency to the Redevelopment Agency of the City of Pittsburgh Bonds which partially refunded \$6,110,000 of currently outstanding Current Interest Bonds of the 1999 bonds.

The Bonds unaccrued discount and the current year accretion totaled \$25,018,325 and \$5,522,948, respectively, at June 30, 2024. The Bonds do not pay periodic interest. Interest on the Bonds will accrete in value at the rates between 6.10% and 6.20%. Repayment of the accreted principal commenced on August 1, 2019. Final repayment will be August 1, 2030.

The annual debt service requirements to mature the Capital Appreciation Bond portion of the 1999 RDA Bonds outstanding at June 30, 2024, were as follows

| Year Ending<br>June 30, | Principal     | Total         |
|-------------------------|---------------|---------------|
| 2025                    | \$ 8,755,000  | \$ 8,755,000  |
| 2026                    | 8,755,000     | 8,755,000     |
| 2027                    | 8,750,000     | 8,750,000     |
| 2028                    | 9,145,000     | 9,145,000     |
| 2029                    | 9,145,000     | 9,145,000     |
| 2030-2031               | 18,290,000    | 18,290,000    |
| Total                   | \$ 62,840,000 | \$ 62,840,000 |

(1) Includes unaccrued discount in the total amount of \$25,018,325.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

***C. Long-Term Debt, Continued***

*2006 Series A Housing Set Aside Redevelopment Agency Tax Allocation Bonds*

2006 Series A Housing Set Aside Tax Allocation Bonds (2006A HSA RDA Bonds) outstanding at June 30, 2023 amounted to \$7,125,000. On November 30, 2006, the Agency issued \$11,020,000 of Series 2006A Bonds bearing interest at 5.12-5.31% to fund low and moderate income housing of benefit to the Agency's Los Medanos Redevelopment Project, to fund a reserve account, and to pay costs of issuance incurred in connection with issuance, sale and delivery of the Series 2006A RDA bonds. The bonds with interest payments made semi-annually on February 1 and August 1 each year commencing August 1, 2007 through August 1, 2036. Annual principal and interest payments on the bonds are expected to require less than 22% from these revenues. The total principal and interest remaining to be paid on the bonds is \$9,456,213. For fiscal year 2023-2024, principal and interest paid were \$714,247. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

The annual debt service requirements to mature the Series 2006A Bonds outstanding at June 30, 2024, were as follows:

| Year Ending<br>June 30, | Principal           | Interest            | Total               |
|-------------------------|---------------------|---------------------|---------------------|
| 2025                    | \$ 360,000          | \$ 350,526          | \$ 710,526          |
| 2026                    | 380,000             | 330,875             | 710,875             |
| 2027                    | 400,000             | 310,162             | 710,162             |
| 2028                    | 425,000             | 288,255             | 713,255             |
| 2029                    | 450,000             | 265,019             | 715,019             |
| 2030-2034               | 2,615,000           | 932,744             | 3,547,744           |
| 2035-2037               | 2,150,000           | 198,631             | 2,348,631           |
| Total                   | <u>\$ 6,780,000</u> | <u>\$ 2,676,212</u> | <u>\$ 9,456,212</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

***C. Long-Term Debt, Continued***

*2014 Redevelopment Agency Tax Allocation Refunding Bonds*

2014 Series Successor Agency to the Redevelopment Agency Subordinate Tax Allocation Refunding Bonds (2014 STAB Bonds) outstanding at June 30, 2024 amounted to \$17,785,000. The 2014 STAB Bonds bear interest at rates between 4.0% and 5.0% with interest payments made semi-annually on February 1 and August 1. The 2014 STAB Bonds mature annually from 2016 to 2030 on August 1 in amounts ranging from \$2,645,000 to \$6,335,000. Proceeds from the 2014 STAB Bonds were used to refund

\$74,049,000 of the Agency's 2003A RDA Bonds, partially refund the 1999 RDA Bonds, and to pay costs of issuance incurred in connection with the issuance, sales and delivery of 2014 STAB Bonds. Annual principal and interest payments secured by the RDA property tax increment revenues are expected to require less than 14% from these revenues. The total principal and interest remaining to be paid on the bonds is \$17,786,125. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bond.

The annual debt service requirements to mature the Series 2014 Bonds outstanding at June 30, 2024 were as follows:

| Year Ending<br>June 30, | Principal            | Interest            | Total                |
|-------------------------|----------------------|---------------------|----------------------|
| 2025                    | \$ 2,450,000         | \$ 711,000          | \$ 3,161,000         |
| 2026                    | 2,575,000            | 585,375             | 3,160,375            |
| 2027                    | 2,705,000            | 453,375             | 3,158,375            |
| 2028                    | 2,445,000            | 324,625             | 2,769,625            |
| 2029                    | 2,570,000            | 199,250             | 2,769,250            |
| 2030                    | 2,700,000            | 67,500              | 2,767,500            |
| Total                   | <u>\$ 15,445,000</u> | <u>\$ 2,341,125</u> | <u>\$ 17,786,125</u> |

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

**C. Long-Term Debt, Continued**

2016 Series A Housing Set Aside Successor Agency Tax Allocation Refunding Bonds

In February 2016, the Successor Agency issued 2016 Series A Set Aside Tax Allocation Refunding Bonds (2016A HSA Bonds) in the original principal amount of \$13,845,000 and \$26,690,000, respectively. The proceeds of the bonds were used to refund and defease all of the outstanding 2004 Series A Housing Set-Aside Redevelopment Agency Tax Allocation Bonds. The 2016 Series A Bonds bear interest rates between 1.323% and 3.984% with interest payments made semi-annually on February 1 and August 1 each year commencing August 1, 2016 through August 1, 2029. The Bonds are secured by an irrevocable pledge of the Pledged Tax Revenues to be derived from Los Medanos II and Los Medanos III subareas and an irrevocable pledge of certain moneys in the Redevelopment Property Tax Trust Fund.

The annual debt service requirements to mature the Series 2016A HSA Bonds outstanding at June 30, 2024, were as follows:

| Year Ending<br>June 30, | Principal           | Interest          | Total               |
|-------------------------|---------------------|-------------------|---------------------|
| 2025                    | \$ 1,030,000        | \$ 273,652        | \$ 1,303,652        |
| 2026                    | 1,065,000           | 233,997           | 1,298,997           |
| 2027                    | 1,110,000           | 191,204           | 1,301,204           |
| 2028                    | 1,150,000           | 142,159           | 1,292,159           |
| 2029                    | 1,200,000           | 87,122            | 1,287,122           |
| 2030                    | 1,260,000           | 29,509            | 1,289,509           |
| Total                   | <u>\$ 6,815,000</u> | <u>\$ 957,644</u> | <u>\$ 7,772,644</u> |

2016 Series A and B Subordinate Tax Allocation Refunding Bonds

In February 2016, the Successor Agency issued 2016 Series A and B Subordinate Tax Allocation Refunding Bonds in the original principal amount of \$120,085,000 and \$26,690,000, respectively. The Bonds bear an interest rate of 5.0% with interest payments made semi-annually on March 1 and September 1 each year commencing September 1, 2016 through September 1, 2029.

The 2016 Series A Bond proceeds were used to refund the outstanding balance of the 2004 Series A Redevelopment Agency Subordinate Tax Allocation Bonds in the amount of \$101,195,000. The issuance of the Bond terminated the swap agreement in connection with the 2004 Series A Bond. The 2016 Series A Bond proceeds were also used to refund and defease a portion of the outstanding 2008 Series A Redevelopment Agency Subordinate Tax Allocation Refunding Bonds.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

***C. Long-Term Debt, Continued***

The annual debt service payments on the 2016 Series A Subordinate Tax Allocation Refunding Bonds outstanding at June 30, 2024, are as follows:

| Year Ending<br>June 30, | Principal            | Interest             | Total                 |
|-------------------------|----------------------|----------------------|-----------------------|
| 2025                    | \$ 13,210,000        | \$ 4,178,750         | \$ 17,388,750         |
| 2026                    | 13,890,000           | 3,501,250            | 17,391,250            |
| 2027                    | 14,610,000           | 2,788,750            | 17,398,750            |
| 2028                    | 15,355,000           | 2,039,625            | 17,394,625            |
| 2029                    | 16,140,000           | 1,252,250            | 17,392,250            |
| 2030                    | 16,975,000           | 424,375              | 17,399,375            |
| Total                   | <u>\$ 90,180,000</u> | <u>\$ 14,185,000</u> | <u>\$ 104,365,000</u> |

With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

The 2016 Series B Bond proceeds were used to refund the outstanding balance of the 2006 Series B Redevelopment Agency Subordinate Tax Allocation Bonds in the amount of \$22,470,000 and also used to refund and defease a portion of the outstanding 2008 Series A Redevelopment Agency Subordinate Tax Allocation Refunding Bonds. The 2016 Series B Subordinate Tax Allocation Refunding Bonds were repaid in fiscal year 2018-2019.

With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

The bond covenants for the Successor Agency Tax Allocation Bonds contain events of default that require the revenue of the Successor Agency to be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the Successor Agency to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the Successor Agency; or if any court or competent jurisdiction shall assume custody or control of the Successor Agency. The covenants also contain a subjective acceleration clause that allows the trustees or holders, who hold the majority of the aggregate principal amount of the notes, to accelerate payment of the entire principal amount outstanding and interest accrued to become immediately due if they determine that a material adverse change occurs.

**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

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**15. SUCCESSOR AGENCY ACTIVITIES, Continued**

***D. Commitments and Contingencies***

The activities of the former Redevelopment Agency and the Successor Agency are subject to further examination by the State of California and the amounts, if any, of transfers or expenditures may be disallowed. The State Controller's Office conducted a review of propriety of asset transfers between the former Redevelopment Agency or the Successor agency and any public agency that occurred on or after January 1, 2011.

**16. RESTATEMENTS**

The City's prior period adjustments in the governmental funds, other than those changes within the financial reporting entity, were as follows:

1. Error correction (\$4,298,163) - was to adjust loan receivable principal portion which was wrongly offset by corresponding deferred inflows of resources (\$4,298,163). Therefore, for the fiscal year ended June 30, 2023, deferred inflows of resources for the General Funds was overstated while fund balance was understated by \$4,298,163. The City is implementing GASB 100 (Accounting Changes and Error Corrections for the first time with this audit. Before GASB 100, recording deferred inflows of resources to offset loan receivable principal portion was a common practice by government agencies.
2. Error correction (\$24,596,630)- was to adjust loan receivable principal portion which was wrongly offset by corresponding deferred inflows of resources (\$24,596,630). Therefore, for the fiscal year ended June 30, 2023, deferred inflows of resources for the Successor Agency Housing Special Revenue fund was overstated while fund balance was understated by \$24,596,630. The City is implementing GASB 100 (Accounting Changes and Error Corrections for the first time with this audit. Before GASB 100, recording deferred inflows of resources to offset loan receivable principal portion was a common practice by government agencies.
3. Error correction (\$3,411,926)- was to adjust loan receivable principal portion which was wrongly offset by corresponding deferred inflows of resources (\$3,411,926). Therefore, for the fiscal year ended June 30, 2023, deferred inflows of resources for the Non-Major Governmental Funds was overstated while fund balance was understated by \$3,411,926. The City is implementing GASB 100 (Accounting Changes and Error Corrections for the first time with this audit. Before GASB 100, recording deferred inflows of resources to offset loan receivable principal portion was a common practice by government agencies.
4. Error correction (\$11,157,224)- to correct overstated revenue to Miscellaneous Grants fund balance. The ARPA fund revenues were overstated by \$11,157,224 for the year ended June 30, 2023 and were incorrectly recognized while there was no matching expenditures. The early guidance on ARPA lacked clarity in recognizing when to record loss of revenue due to COVID which led to some government agencies recording revenue when funds were committed rather than expended.



**City of Pittsburgh**  
**Notes to Basic Financial Statements**  
**For the Year Ended June 30, 2024**

**16. RESTATEMENTS, Continued**

Summary of the restatements are as follows:

|                                                                   | Reporting Units Affected by Restatements of Beginning Balances |                                          |                      |                             |                         |
|-------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------|----------------------|-----------------------------|-------------------------|
|                                                                   | Funds                                                          |                                          |                      |                             | Government-Wide         |
|                                                                   | General Fund                                                   | Successor Agency Housing Special Revenue | Miscellaneous Grants | Nonmajor Governmental Funds | Governmental Activities |
| Fund Balance/net position as previously reported at June 30, 2023 | \$ 27,571,092                                                  | \$ 6,809,763                             | \$ 10,981,273        | \$ 47,105,025               | \$ 267,436,794          |
| Error corrections                                                 | 4,298,163                                                      | 24,596,630                               | (11,157,224)         | 3,411,926                   | (11,157,224)            |
| Total restatements                                                | 4,298,163                                                      | 24,596,630                               | (11,157,224)         | 3,411,926                   | (11,157,224)            |
| Fund balance/net position as restated at June 30, 2023            | \$ 31,869,255                                                  | \$ 31,406,393                            | \$ (175,951)         | \$ 50,516,951               | \$ 256,279,570          |

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# REQUIRED SUPPLEMENTARY INFORMATION

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**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

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**1. BUDGETS AND BUDGETARY ACCOUNTING**

- a. Public hearings are conducted at the City to obtain public comments. The City Council annually adopts the budget for the ensuing fiscal year prior to July 1st.
- b. Budgets for the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds are adopted on a basis consistent with GAAP
- c. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fees schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2024, based on the calculations by City Management, proceeds of taxes did not exceed the appropriations limit.
- d. Budgeted revenue amounts represent the original budget modified by adjustments authorized during the year. Budgeted expenditure amounts represent original appropriations adjusted for supplemental appropriations during the year which were contingent upon new or additional revenue sources and re-appropriated amounts for prior year encumbrances. The City Manager must approve adjustments to departmental budgets; however, management may amend the budgeted amounts within departmental expenditure classifications.
- e. Appropriations lapse at the end of the fiscal year and then are re-budgeted for the coming year. Beginning with the FY 2014-2015 budget, capital project appropriations continue appropriations until the project is completed.

# City of Pittsburgh

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### General Fund

For the year ended June 30, 2024

|                                             | Budget Amounts        |                       |                      | Variance               |
|---------------------------------------------|-----------------------|-----------------------|----------------------|------------------------|
|                                             | Original<br>Budget    | Final<br>Budget       | Actual               | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                       |                       |                      |                        |
| Property tax                                | \$ 4,891,689          | \$ 4,959,305          | \$ 5,256,976         | \$ 297,671             |
| Sales tax                                   | 23,080,000            | 20,727,000            | 21,347,108           | 620,108                |
| Franchise tax                               | 5,841,800             | 5,937,954             | 6,338,139            | 400,185                |
| Other taxes                                 | 1,643,000             | 1,663,000             | 1,311,889            | (351,111)              |
| Intergovernmental revenues                  | 11,150,950            | 13,391,865            | 13,557,564           | 165,699                |
| Permits, licenses, and fees                 | 1,212,100             | 1,107,200             | 875,864              | (231,336)              |
| Fines and forfeitures                       | 378,400               | 378,400               | 290,073              | (88,327)               |
| Service fees                                | 5,070,219             | 4,528,326             | 5,104,034            | 575,708                |
| Use of money and property                   | 504,374               | 816,178               | 3,279,220            | 2,463,042              |
| Other revenues                              | 2,349,355             | 2,262,853             | 2,569,345            | 306,492                |
| <b>Total revenues</b>                       | <b>56,121,887</b>     | <b>55,772,081</b>     | <b>59,930,212</b>    | <b>4,158,131</b>       |
| <b>EXPENDITURES:</b>                        |                       |                       |                      |                        |
| Current:                                    |                       |                       |                      |                        |
| General government                          | 2,462,986             | 6,161,124             | 7,604,694            | (1,443,570)            |
| City Council                                | 153,155               | 153,155               | 149,837              | 3,318                  |
| City Manager and City Clerk                 | 751,434               | 662,892               | 588,255              | 74,637                 |
| City Attorney                               | 611,813               | 567,249               | 407,084              | 160,165                |
| Human resources                             | 1,496,771             | 1,303,671             | 1,413,201            | (109,530)              |
| Finance and services                        | 1,716,311             | 1,560,311             | 1,680,089            | (119,778)              |
| Community development and services          | 11,649,301            | 11,188,493            | 11,282,176           | (93,683)               |
| Public safety                               | 37,648,053            | 35,109,240            | 34,831,364           | 277,876                |
| Public works - administration               | 100,847               | 393,455               | 251,885              | 141,570                |
| Public works - streets                      | 3,534,143             | 3,226,143             | 3,247,017            | (20,874)               |
| Public works - parks                        | 216,530               | 216,530               | 276,589              | (60,059)               |
| Capital outlay and improvements             | 7,637,103             | 350,000               | -                    | 350,000                |
| Debt service:                               |                       |                       |                      |                        |
| Interest and fiscal charges                 | -                     | -                     | 10,546               | (10,546)               |
| <b>Total expenditures</b>                   | <b>67,978,447</b>     | <b>60,892,263</b>     | <b>61,742,737</b>    | <b>(850,474)</b>       |
| <b>REVENUES OVER (UNDER)</b>                |                       |                       |                      |                        |
| <b>EXPENDITURES</b>                         | <b>(11,856,560)</b>   | <b>(5,120,182)</b>    | <b>(1,812,525)</b>   | <b>3,307,657</b>       |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                       |                       |                      |                        |
| Transfers in                                | 12,079,476            | 18,776,985            | 10,411,621           | (8,365,364)            |
| Transfers out                               | (8,032,771)           | (19,783,598)          | (12,603,468)         | 7,180,130              |
| <b>Total other financing sources (uses)</b> | <b>4,046,705</b>      | <b>(1,006,613)</b>    | <b>(2,191,847)</b>   | <b>(1,185,234)</b>     |
| <b>Net change in fund balances</b>          | <b>\$ (7,809,855)</b> | <b>\$ (6,126,795)</b> | <b>(4,004,372)</b>   | <b>\$ 2,122,423</b>    |
| <b>FUND BALANCES:</b>                       |                       |                       |                      |                        |
| Beginning of year, as previously presented  |                       |                       | 27,571,092           |                        |
| Prior period adjustments                    |                       |                       | 4,298,163            |                        |
| Beginning of year, as restated              |                       |                       | 31,869,255           |                        |
| End of year                                 |                       |                       | <u>\$ 27,864,883</u> |                        |

# City of Pittsburgh

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Housing Authority (Section 8) - Special Revenue Fund

For the year ended June 30, 2024

|                                             | Budget Amounts     |                   |                   | Variance               |
|---------------------------------------------|--------------------|-------------------|-------------------|------------------------|
|                                             | Original<br>Budget | Final<br>Budget   | Actual            | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                    |                   |                   |                        |
| Intergovernmental revenues                  | \$ 21,091,092      | \$ 21,091,092     | \$ 22,843,310     | \$ 1,752,218           |
| Service fees                                | 1,520,663          | 1,702,041         | 1,769,586         | 67,545                 |
| Use of money and property                   | -                  | -                 | 35                | 35                     |
| Other revenues                              | 344,729            | 353,795           | 253,617           | (100,178)              |
| <b>Total revenues</b>                       | <b>22,956,484</b>  | <b>23,146,928</b> | <b>24,866,548</b> | <b>1,719,620</b>       |
| <b>EXPENDITURES:</b>                        |                    |                   |                   |                        |
| Current:                                    |                    |                   |                   |                        |
| Community development and services          | 23,034,996         | 22,946,501        | 24,293,616        | (1,347,115)            |
| Debt service:                               |                    |                   |                   |                        |
| Principal retirement                        | -                  | -                 | 43,912            | (43,912)               |
| Interest and fiscal charges                 | -                  | -                 | 7,766             | (7,766)                |
| <b>Total expenditures</b>                   | <b>23,034,996</b>  | <b>22,946,501</b> | <b>24,345,294</b> | <b>(1,398,793)</b>     |
| <b>REVENUES OVER (UNDER)</b>                |                    |                   |                   |                        |
| <b>EXPENDITURES</b>                         | <b>(78,512)</b>    | <b>200,427</b>    | <b>521,254</b>    | <b>320,827</b>         |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                    |                   |                   |                        |
| Transfers in                                | 55,000             | 55,000            | 55,000            | -                      |
| Transfers out                               | (24,907)           | (24,907)          | (24,907)          | -                      |
| <b>Total other financing sources (uses)</b> | <b>30,093</b>      | <b>30,093</b>     | <b>30,093</b>     | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ (48,419)</b> | <b>\$ 230,520</b> | <b>551,347</b>    | <b>\$ 320,827</b>      |
| <b>FUND BALANCES:</b>                       |                    |                   |                   |                        |
| Beginning of year                           |                    |                   | 213,351           |                        |
| End of year                                 |                    |                   | <b>\$ 764,698</b> |                        |

# City of Pittsburgh

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Successor Agency Housing - Special Revenue Fund

For the year ended June 30, 2024

|                                               | Budget Amounts        |                       |               | Variance               |
|-----------------------------------------------|-----------------------|-----------------------|---------------|------------------------|
|                                               | Original<br>Budget    | Final<br>Budget       | Actual        | Positive<br>(Negative) |
| <b>REVENUES:</b>                              |                       |                       |               |                        |
| Intergovernmental revenues                    | \$ -                  | \$ -                  | \$ 751,594    | \$ 751,594             |
| Service fees                                  | 7,500                 | 7,500                 | 7,500         | -                      |
| Use of money and property                     | 96,654                | 90,038                | 252,019       | 161,981                |
| Other revenues                                | 279,021               | 279,066               | 131,952       | (147,114)              |
| <b>Total revenues</b>                         | 383,175               | 376,604               | 1,143,065     | 766,461                |
| <b>EXPENDITURES:</b>                          |                       |                       |               |                        |
| Current:                                      |                       |                       |               |                        |
| Community development and services            | 4,078,492             | 4,145,029             | 1,141,853     | 3,003,176              |
| Debt service:                                 |                       |                       |               |                        |
| Principal retirement                          | -                     | -                     | 105,703       | (105,703)              |
| Interest and fiscal charges                   | -                     | -                     | 15,887        | (15,887)               |
| <b>Total expenditures</b>                     | 4,078,492             | 4,145,029             | 1,263,443     | 2,881,586              |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | (3,695,317)           | (3,768,425)           | (120,378)     | 3,648,047              |
| <b>OTHER FINANCING SOURCES (USES):</b>        |                       |                       |               |                        |
| Transfers out                                 | (55,749)              | (55,749)              | (55,749)      | -                      |
| <b>Total other financing sources (uses)</b>   | (55,749)              | (55,749)              | (55,749)      | -                      |
| <b>Net change in fund balances</b>            | <u>\$ (3,751,066)</u> | <u>\$ (3,824,174)</u> | (176,127)     | <u>\$ 3,648,047</u>    |
| <b>FUND BALANCES:</b>                         |                       |                       |               |                        |
| Beginning of year, as previously presented    |                       |                       | 6,809,763     |                        |
| Prior period adjustments                      |                       |                       | 24,596,630    |                        |
| Beginning of year, as restated                |                       |                       | 31,406,393    |                        |
| End of year                                   |                       |                       | \$ 31,230,266 |                        |

# City of Pittsburgh

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Miscellaneous Grants - Special Revenue Fund

For the year ended June 30, 2024

|                                             | Budget Amounts     |                    |                       | Variance               |
|---------------------------------------------|--------------------|--------------------|-----------------------|------------------------|
|                                             | Original<br>Budget | Final<br>Budget    | Actual                | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                    |                    |                       |                        |
| Intergovernmental revenues                  | \$ 1,474,626       | \$ 7,678,644       | \$ 3,918,331          | \$ (3,760,313)         |
| Use of money and property                   | 5,670              | 6,000              | 18,143                | 12,143                 |
| Other revenues                              | -                  | 245,000            | 338,055               | 93,055                 |
| <b>Total revenues</b>                       | <b>1,480,296</b>   | <b>7,929,644</b>   | <b>4,274,529</b>      | <b>(3,655,115)</b>     |
| <b>EXPENDITURES:</b>                        |                    |                    |                       |                        |
| Current:                                    |                    |                    |                       |                        |
| Community development and services          | 12,400             | 1,068,985          | 2,276,825             | (1,207,840)            |
| Public safety                               | (162,000)          | 241,524            | 240,057               | 1,467                  |
| Capital outlay and improvements             | -                  | 344,916            | 103,000               | 241,916                |
| <b>Total expenditures</b>                   | <b>(149,600)</b>   | <b>1,655,425</b>   | <b>2,619,882</b>      | <b>(964,457)</b>       |
| <b>REVENUES OVER (UNDER)</b>                |                    |                    |                       |                        |
| <b>EXPENDITURES</b>                         | <b>1,629,896</b>   | <b>6,274,219</b>   | <b>1,654,647</b>      | <b>(4,619,572)</b>     |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                    |                    |                       |                        |
| Transfers in                                | -                  | 6,078,288          | 6,078,288             | -                      |
| Transfers out                               | (1,457,226)        | (12,256,552)       | (12,322,510)          | (65,958)               |
| <b>Total other financing sources (uses)</b> | <b>(1,457,226)</b> | <b>(6,178,264)</b> | <b>(6,244,222)</b>    | <b>(65,958)</b>        |
| <b>Net change in fund balances</b>          | <b>\$ 172,670</b>  | <b>\$ 95,955</b>   | <b>(4,589,575)</b>    | <b>\$ (4,685,530)</b>  |
| <b>FUND BALANCES:</b>                       |                    |                    |                       |                        |
| Beginning of year, as previously presented  |                    |                    | 10,981,273            |                        |
| Prior period adjustments                    |                    |                    | (11,157,224)          |                        |
| Beginning of year, as restated              |                    |                    | (175,951)             |                        |
| End of year                                 |                    |                    | <b>\$ (4,765,526)</b> |                        |



**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Agent-Multiple Employer Pension Plan*

*Schedule of Changes in the Net Pension Liability and Related Ratios - Last 10 Years*

| Measurement Date                                                           | Miscellaneous Plan   |                      |                      |
|----------------------------------------------------------------------------|----------------------|----------------------|----------------------|
|                                                                            | 2014                 | 2015                 | 2016                 |
| <b>TOTAL PENSION LIABILITY</b>                                             |                      |                      |                      |
| Service cost                                                               | \$ 1,857,954         | \$ 1,843,426         | \$ 1,885,618         |
| Interest on total pension liability                                        | 5,258,464            | 5,559,084            | 5,954,324            |
| Differences between expected and actual experience                         | -                    | (227,056)            | 696,901              |
| Changes in assumptions                                                     | -                    | (1,494,012)          | -                    |
| Changes in benefits                                                        | -                    | -                    | -                    |
| Benefit payments, including refunds of employee contributions              | (2,752,016)          | (2,914,360)          | (2,993,564)          |
| <b>Net change in the total pension liability</b>                           | <b>4,364,402</b>     | <b>2,767,082</b>     | <b>5,543,279</b>     |
| <b>Total pension liability - beginning</b>                                 | <b>70,559,887</b>    | <b>74,924,289</b>    | <b>77,691,371</b>    |
| <b>Total pension liability - ending (a)</b>                                | <b>\$ 74,924,289</b> | <b>\$ 77,691,371</b> | <b>\$ 83,234,650</b> |
| <b>PLAN FIDUCIARY NET POSITION</b>                                         |                      |                      |                      |
| Contributions - employer                                                   | \$ 1,519,402         | \$ 1,631,437         | \$ 1,875,971         |
| Contributions - employee                                                   | 873,360              | 1,036,916            | 902,130              |
| Net investment income                                                      | 8,949,231            | 1,323,594            | 284,705              |
| Administrative expense                                                     | -                    | (68,782)             | (37,256)             |
| Benefit payments, including refunds of employee contributions              | (2,752,016)          | (2,914,360)          | (2,993,564)          |
| Net Plan to Plan Resource Movement                                         | -                    | -                    | -                    |
| Other Miscellaneous Income/(Expense)                                       | -                    | -                    | -                    |
| <b>Net change in plan fiduciary net position</b>                           | <b>8,589,977</b>     | <b>1,008,805</b>     | <b>31,986</b>        |
| <b>Plan fiduciary net position - beginning</b>                             | <b>51,531,626</b>    | <b>60,121,603</b>    | <b>61,130,408</b>    |
| <b>Plan fiduciary net position - ending (b)</b>                            | <b>\$ 60,121,603</b> | <b>\$ 61,130,408</b> | <b>\$ 61,162,394</b> |
| <b>Net pension liability - ending (a) - (b)</b>                            | <b>\$ 14,802,686</b> | <b>\$ 16,560,963</b> | <b>\$ 22,072,256</b> |
| Plan fiduciary net position as a percentage of the total pension liability | 80.24%               | 78.68%               | 73.48%               |
| Covered payroll                                                            | \$ 11,526,481        | \$ 11,958,650        | \$ 12,684,949        |
| Net pension liability as a percentage of covered payroll                   | 128.42%              | 138.49%              | 174.00%              |

**Notes to the Schedule:**

**Benefit changes:** The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (aka. Golden Handshakes).

**Changes in assumptions:** In 2018, 2019, 2020 and 2021, there were no changes. In 2022, the accounting discount rate reduced from 7.15% to 6.90%. In 2017, the accounting discount rate reduced from 7.65% to 7.15%. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5% (net of administrative expense) to 7.65% (without a reduction for pension plan administrative expense). In 2014, amounts were based on the 7.5% discount rate. All other assumptions for the 30, 2014 measurement date were the same as those used for the June 30, 2015 and 2016 measurement dates.

| Miscellaneous Plan   |                      |                       |                       |                       |                       |                       |
|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2017                 | 2018                 | 2019                  | 2020                  | 2021                  | 2022                  | 2023                  |
| \$ 2,185,281         | \$ 2,232,196         | \$ 2,288,787          | \$ 2,353,997          | \$ 2,424,499          | \$ 2,555,597          | \$ 2,782,716          |
| 6,187,235            | 6,453,806            | 7,017,326             | 7,496,928             | 7,781,919             | 8,005,677             | 8,596,775             |
| (1,930,694)          | 1,226,287            | 2,711,217             | 1,434,791             | (1,431,592)           | (704,978)             | 3,060,870             |
| 5,646,863            | (2,707,757)          | -                     | -                     | -                     | 2,393,680             | -                     |
| -                    | -                    | -                     | -                     | -                     | -                     | 119,894               |
| (3,017,394)          | (3,355,097)          | (3,733,114)           | (4,398,489)           | (4,538,899)           | (5,009,882)           | (5,568,045)           |
| 9,071,291            | 3,849,435            | 8,284,216             | 6,887,227             | 4,235,927             | 7,240,094             | 8,992,210             |
| 83,234,650           | 92,305,941           | 96,155,376            | 104,439,592           | 111,326,819           | 115,562,746           | 122,802,840           |
| <u>\$ 92,305,941</u> | <u>\$ 96,155,376</u> | <u>\$ 104,439,592</u> | <u>\$ 111,326,819</u> | <u>\$ 115,562,746</u> | <u>\$ 122,802,840</u> | <u>\$ 131,795,050</u> |
| \$ 2,156,429         | \$ 2,157,639         | \$ 2,465,718          | \$ 2,806,209          | \$ 3,074,038          | \$ 3,608,526          | \$ 3,756,882          |
| 931,204              | 1,304,579            | 1,158,921             | 1,201,689             | 1,174,220             | 1,246,674             | 1,379,182             |
| 6,786,287            | 5,770,585            | 4,832,621             | 3,927,075             | 18,549,157            | (7,577,502)           | 5,719,597             |
| (90,302)             | (105,852)            | (52,429)              | (110,160)             | (81,481)              | (62,141)              | -                     |
| (3,017,394)          | (3,355,097)          | (3,733,114)           | (4,398,489)           | (4,538,899)           | (5,009,882)           | (5,568,045)           |
| -                    | (29,876)             | -                     | -                     | 10,124                | -                     | -                     |
| -                    | (201,014)            | 170                   | -                     | -                     | -                     | (67,624)              |
| 6,766,224            | 5,540,964            | 4,671,887             | 3,426,324             | 18,187,159            | (7,794,325)           | 5,219,992             |
| 61,162,394           | 67,928,618           | 73,469,582            | 78,141,469            | 81,567,793            | 99,754,952            | 91,960,627            |
| <u>\$ 67,928,618</u> | <u>\$ 73,469,582</u> | <u>\$ 78,141,469</u>  | <u>\$ 81,567,793</u>  | <u>\$ 99,754,952</u>  | <u>\$ 91,960,627</u>  | <u>\$ 97,180,619</u>  |
| <u>\$ 24,377,323</u> | <u>\$ 22,685,794</u> | <u>\$ 26,298,123</u>  | <u>\$ 29,759,026</u>  | <u>\$ 15,807,794</u>  | <u>\$ 30,842,213</u>  | <u>\$ 34,614,431</u>  |
| 73.59%               | 76.41%               | 74.82%                | 73.27%                | 86.32%                | 74.88%                | 73.74%                |
| \$ 13,415,686        | \$ 14,252,307        | \$ 16,955,330         | \$ 15,500,208         | \$ 16,948,240         | \$ 18,566,233         | \$ 20,228,530         |
| 181.71%              | 159.17%              | 155.10%               | 191.99%               | 93.27%                | 166.12%               | 171.12%               |

**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Agent-Multiple Employer Pension Plan*  
*Schedule of Contributions - Last 10 Years*

| Fiscal Year Ended                                                 | Miscellaneous Plan |               |               |
|-------------------------------------------------------------------|--------------------|---------------|---------------|
|                                                                   | 2015               | 2016          | 2017          |
| Actuarially determined contribution                               | \$ 2,464,100       | \$ 2,745,066  | \$ 3,094,191  |
| Contributions in relation to actuarially determined contributions | (2,464,100)        | (2,745,066)   | (3,094,191)   |
| Contribution deficiency (excess)                                  | \$ -               | \$ -          | \$ -          |
| Covered employee payroll                                          | \$ 11,958,650      | \$ 12,684,949 | \$ 13,415,686 |
| Contributions as a percentage of covered employee payroll         | 20.61%             | 21.64%        | 23.06%        |

**Notes to Schedule**

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation date            | June 30, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Actuarial cost method     | Entry-Age Normal Cost Method                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Amortization method       | Level Percent of Payroll                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Asset valuation method    | Actuarial Value of Assets                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Inflation                 | 2.75% for 2015 to 2019, and 2.875% for 2020, and 2.50% for 2021 to 2022, 2.3% in 2023                                                                                                                                                                                                                                                                                                                                                                          |
| Salary increases          | Varies by Entry Age and Service                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Payroll Growth            | 2.80%                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                           | 7.50% for 2015 to 2018, 7.375% for 2019, 7.25% for 2020, 7.00% for 2021, 7.15% for 2022, and 7.00% for 2023.                                                                                                                                                                                                                                                                                                                                                   |
| Investment rate of return | Net of Pension Plan Investment and Administrative Expenses; includes                                                                                                                                                                                                                                                                                                                                                                                           |
| Retirement age            | The probabilities of Retirement are based on the CalPERS Experience Study.                                                                                                                                                                                                                                                                                                                                                                                     |
| Mortality                 | The probabilities of mortality are based on the CalPERS Experience Study. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale AA published by the Society of Actuaries for 2015 to 2018. For 2019, 2020, 2021, and 2022 preretirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. |

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| Miscellaneous Plan |               |               |               |               |               |               |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 2018               | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |
| \$ 2,253,288       | \$ 2,333,907  | \$ 2,806,210  | \$ 3,072,547  | \$ 3,603,067  | \$ 3,757,320  | \$ 3,797,186  |
| (2,253,288)        | (2,333,907)   | (2,806,210)   | (3,072,547)   | (3,603,067)   | (3,757,320)   | (3,797,186)   |
| \$ -               | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          |
| \$ 14,252,307      | \$ 16,955,330 | \$ 15,500,208 | \$ 16,948,240 | \$ 18,566,233 | \$ 20,228,530 | \$ 21,992,020 |
| 15.81%             | 13.77%        | 18.10%        | 18.13%        | 19.41%        | 18.57%        | 17.27%        |

**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Cost-Sharing Defined Pension Plan*

*Schedule of Changes in the Net Pension Liability and Related Ratios - Last 10 Years*

|                                                                                                 | Safety Plan   |               |               |
|-------------------------------------------------------------------------------------------------|---------------|---------------|---------------|
| Measurement Date                                                                                | 6/30/2014     | 6/30/2015     | 6/30/2016     |
| Plan's proportion of the net pension liability                                                  | 0.37777%      | 0.39815%      | 0.46609%      |
| Plan's proportionate share of<br>the net pension liability                                      | \$ 14,169,983 | \$ 16,405,587 | \$ 21,519,369 |
| Plan's covered payroll                                                                          | \$ 12,627,215 | \$ 13,134,628 | \$ 14,209,375 |
| Plan's proportionate share of the net pension<br>liability as percentage of its covered payroll | 112.22%       | 124.90%       | 151.44%       |
| Fiduciary net position as a percentage of the<br>total pension liability                        | 81.42%        | 79.38%        | 74.91%        |
| Plan's Proportionate Share of Aggregate Employer Contributions                                  | \$ 1,757,817  | \$ 2,148,293  | \$ 2,219,565  |

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| Safety Plan   |               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 6/30/2017     | 6/30/2018     | 6/30/2019     | 6/30/2020     | 6/30/2021     | 6/30/2022     | 6/30/2023     |
| 0.48116%      | 0.49472%      | 0.44506%      | 0.46340%      | 0.49214%      | 0.53469%      | 0.54444%      |
| \$ 25,094,362 | \$ 25,389,095 | \$ 27,782,901 | \$ 30,873,359 | \$ 17,271,735 | \$ 36,741,589 | \$ 40,696,551 |
| \$ 10,647,118 | \$ 10,804,084 | \$ 12,017,570 | \$ 10,485,001 | \$ 12,076,801 | \$ 12,796,156 | \$ 13,199,562 |
| 235.69%       | 235.00%       | 231.19%       | 294.45%       | 143.02%       | 287.13%       | 308%          |
| 74.42%        | 75.93%        | 75.53%        | 74.62%        | 86.58%        | 73.42%        | 76.21%        |
| \$ 2,518,889  | \$ 2,954,663  | \$ 3,357,057  | \$ 4,346,298  | \$ 5,968,738  | \$ 7,564,096  | \$ 4,677,823  |

**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Cost-Sharing Defined Pension Plan*  
*Schedule of Contributions - Last 10 Years*

| Fiscal Year Ended                                             | Safety Plan   |               |               |
|---------------------------------------------------------------|---------------|---------------|---------------|
|                                                               | 2015          | 2016          | 2017          |
| Actuarially determined contribution                           | \$ 2,924,602  | \$ 2,449,689  | \$ 2,573,034  |
| Contributions in relation to actuarially deemed contributions | (2,924,602)   | (2,449,689)   | (2,573,034)   |
| Contribution deficiency (excess)                              | \$ -          | \$ -          | \$ -          |
| Covered payroll                                               | \$ 13,134,628 | \$ 14,209,375 | \$ 10,647,118 |
| Contributions as a percentage of covered payroll              | 22.27%        | 17.24%        | 24.17%        |

Valuation date: June 30, 2013    June 30, 2014    June 30, 2015

**Methods and assumptions used to determine contribution rates:**

|                                 |                                                                                                                                                                                                                                                             |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method           | Entry age                                                                                                                                                                                                                                                   |
| Amortization method             | Level percentage of payroll, closed                                                                                                                                                                                                                         |
| Remaining amortization period   | 30 years                                                                                                                                                                                                                                                    |
| Asset valuation method          | Market Value of Assets                                                                                                                                                                                                                                      |
| Discount Rate                   | 6.90%                                                                                                                                                                                                                                                       |
| Inflation                       | 2.50%                                                                                                                                                                                                                                                       |
| Varies by Entry Age and Service | Annual increase vary by category, entry age and duration of service                                                                                                                                                                                         |
| Investment rate of return       | 7% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.                                                                                                                                                                          |
| Retirement age                  | The probabilities of Retirement are based on the 2021 CalPERS Experience Study for the period from 2000 to 2019.                                                                                                                                            |
| Mortality                       | The probabilities of mortality are derived from CalPERS' Membership Data for all Funds based on CalPERS' specific data from a 2021 CalPERS Experience Study. The table includes 20 years of mortality improvements using the Society of Actuaries Scale BB. |

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| Safety Plan   |               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |
| \$ 2,674,332  | \$ 2,771,970  | \$ 3,602,530  | \$ 3,943,074  | \$ 4,278,885  | \$ 4,560,882  | \$ 4,677,823  |
| (2,674,332)   | (2,771,970)   | (3,602,530)   | (3,943,074)   | (4,278,885)   | (4,560,882)   | (4,677,823)   |
| \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          |
| \$ 10,804,084 | \$ 12,017,570 | \$ 10,485,001 | \$ 12,076,801 | \$ 12,796,156 | \$ 13,199,562 | \$ 13,673,281 |
| 24.75%        | 23.07%        | 34.36%        | 32.65%        | 33.44%        | 34.55%        | 34.21%        |

June 30, 2016    June 30, 2017    June 30, 2018    June 30, 2019    June 30, 2020    June 30, 2021    June 30, 2022



**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Agent Multiple Employer OPEB Plan*

*Schedule of Changes in the Net OPEB Liability and Related Ratios - Last 10 Years\**

| <b>Measurement Date</b>                                                    | <b>6/30/2017</b>     | <b>6/30/2018</b>     | <b>6/30/2019</b>     |
|----------------------------------------------------------------------------|----------------------|----------------------|----------------------|
| <b>Total OPEB Liability</b>                                                |                      |                      |                      |
| Service cost                                                               | \$ 807,000           | \$ 830,803           | \$ 801,058           |
| Interest                                                                   | 2,558,000            | 2,680,717            | 2,806,423            |
| Differences between expected and actual experience                         | -                    | -                    | (2,201,658)          |
| Changes of assumptions                                                     | -                    | -                    | (933,286)            |
| Benefit payments                                                           | (1,625,000)          | (1,536,951)          | (1,701,943)          |
| Net change in the total OPEB liability                                     | 1,740,000            | 1,974,569            | (1,229,406)          |
| Total OPEB liability - beginning                                           | 37,912,000           | 39,652,000           | 41,626,569           |
| Total OPEB liability - ending (a)                                          | 39,652,000           | 41,626,569           | 40,397,163           |
| <b>Plan Fiduciary Net Position</b>                                         |                      |                      |                      |
| Contribution - employer                                                    | 2,106,000            | 2,021,796            | 2,201,943            |
| Net investment income                                                      | 295,000              | 270,566              | 277,898              |
| Administrative expense                                                     | (1,000)              | (6,320)              | (919)                |
| Benefit payments                                                           | (1,625,000)          | (1,536,951)          | (1,701,943)          |
| Net change in plan fiduciary net position                                  | 775,000              | 749,091              | 776,979              |
| Plan fiduciary net position - beginning                                    | 2,585,000            | 3,359,734            | 4,108,825            |
| Plan fiduciary net position - ending (b)                                   | 3,360,000            | 4,108,825            | 4,885,804            |
| Net OPEB liability/asset - ending (a) - (b)                                | <u>\$ 36,292,000</u> | <u>\$ 37,517,744</u> | <u>\$ 35,511,359</u> |
| Plan fiduciary net position as a percentage of<br>the total OPEB liability | 8.47%                | 9.87%                | 12.09%               |
| Covered-employee payroll                                                   | \$ 15,921,000        | \$ 16,568,668        | \$ 14,845,791        |
| Net OPEB liability as a percentage of covered-employee payroll             | 227.95%              | 226.44%              | 239.20%              |

\* Fiscal year 2018 was the first year of implementation, therefore only seven years are shown.

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| <u>6/30/2020</u>     | <u>6/30/2021</u>     | <u>6/30/2022</u>     | <u>6/30/2023</u>     |
|----------------------|----------------------|----------------------|----------------------|
| \$ 647,726           | \$ 634,868           | \$ 630,242           | \$ 624,246           |
| 2,720,705            | 2,794,547            | 2,340,650            | 2,418,343            |
| -                    | (5,776,939)          | -                    | (2,289,948)          |
| (710,108)            | 69,768               | -                    | 2,732,465            |
| (1,476,338)          | (1,626,643)          | (1,709,185)          | (1,734,444)          |
| 1,181,985            | (3,904,399)          | 1,261,707            | 1,750,662            |
| 40,397,163           | 41,579,148           | 37,674,749           | 38,936,456           |
| 41,579,148           | 37,674,749           | 38,936,456           | 40,687,118           |
| 1,976,338            | 726,643              | 2,109,185            | 2,234,444            |
| 172,535              | 1,527,524            | (823,764)            | 373,468              |
| (2,459)              | (2,103)              | (1,575)              | (1,673)              |
| (1,476,338)          | (1,626,643)          | (1,709,185)          | (1,734,444)          |
| 670,076              | 625,421              | (425,339)            | 871,795              |
| 4,885,804            | 5,555,880            | 6,181,301            | 5,755,962            |
| 5,555,880            | 6,181,301            | 5,755,962            | 6,627,757            |
| <u>\$ 36,023,268</u> | <u>\$ 31,493,448</u> | <u>\$ 33,180,494</u> | <u>\$ 34,059,361</u> |
| 13.36%               | 16.41%               | 14.78%               | 16.29%               |
| \$ 14,623,265        | \$ 13,712,707        | \$ 13,191,542        | \$ 12,659,854        |
| 246.34%              | 229.67%              | 251.53%              | 269.03%              |

**City of Pittsburgh**  
**Required Supplementary Information**  
**For the year ended June 30, 2024**

*Agent Multiple Employer OPEB Plan*  
*Schedule of OPEB Contributions - Last 10 Years\**

| <b>Fiscal Year Ended June 30,</b>                                    | <b>2018</b>         | <b>2019</b>         | <b>2020</b>         |
|----------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Actuarially determined contribution                                  | \$ 3,938,000        | \$ 4,096,000        | \$ 4,270,000        |
| Contributions in relation to the actuarially determined contribution | (2,021,796)         | (2,201,943)         | (2,038,794)         |
| Contribution deficiency (excess)                                     | <u>\$ 1,916,204</u> | <u>\$ 1,894,057</u> | <u>\$ 2,231,206</u> |
| Covered employee payroll                                             | \$ 16,568,668       | \$ 14,845,791       | \$ 14,623,265       |
| Contributions as a percentage of covered employee payroll            | 12.20%              | 14.83%              | 13.94%              |

**Notes to Schedule**

Valuation date: June 30, 2017    June 30, 2017    June 30, 2019

|                           |                                                                                                      |
|---------------------------|------------------------------------------------------------------------------------------------------|
| Actuarial cost method     | Entry-Age Normal                                                                                     |
| Amortization method       | Level percent of payroll                                                                             |
| Amortization period       | 18 years remaining as of June 30, 2024                                                               |
| Asset valuation method    | Investment gains and losses spread over 5-year rolling period                                        |
| Inflation                 | 2.50%                                                                                                |
| Salary increases          | Varies by Entry Age and Service                                                                      |
| Payroll Growth            | 2.75%                                                                                                |
| Investment rate of return | 6.25%                                                                                                |
| Retirement age            | The probabilities of Retirement are based on CalPERS Experience Study for the period from 2000-2019. |
| Mortality                 | Society of Actuaries Scale MP-21                                                                     |

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| <u>2021</u>         | <u>2022</u>         | <u>2023</u>         | <u>2024</u>         |
|---------------------|---------------------|---------------------|---------------------|
| \$ 3,911,000        | \$ 4,117,000        | \$ 3,639,000        | \$ 3,738,000        |
| <u>(726,643)</u>    | <u>(2,234,444)</u>  | <u>(2,234,444)</u>  | <u>(2,168,821)</u>  |
| <u>\$ 3,184,357</u> | <u>\$ 1,882,556</u> | <u>\$ 1,404,556</u> | <u>\$ 1,569,179</u> |
| \$ 13,712,707       | \$ 13,191,542       | \$ 12,659,854       | \$ 11,800,274       |
| 5.30%               | 16.94%              | 17.65%              | 18.38%              |

June 30, 2019    June 30, 2021    June 30, 2021    June 30, 2023



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# SUPPLEMENTARY INFORMATION

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**City of Pittsburgh**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**

**Special Revenue Funds**

Special revenue funds are used to account for specific revenues (other than those for major capital projects) that are restricted legally to expenditures for particular purposes.

**Small Cities Grants Fund**

This fund was established to account for direct grants received for housing and rental rehabilitation programs, which are program income and used to supplement housing rehabilitation costs.

**Gas Tax Fund**

This fund receives 18% of the collected half-cent sales tax, which is based on the population and road mileage, to fund regional transportation and transit related projects.

**Measure J Tax Fund**

This fund accounts for 3/4% add-on sales tax approved by voters in November 2005 for enhanced public safety services.

**Lighting & Landscape Fund**

Receipts of the assessments from residential and commercial properties are used by this fund to provide maintenance of street lighting, street trees, landscape, curbs, gutters and sidewalks within the City.

**Lighting & Landscape Oak Hills Fund**

Receipts of the special assessments from residential and commercial properties, in the Oak Hill area, are used by this fund to provide maintenance of street lighting, street trees, landscape, curbs, gutters and sidewalks.

**Assets Seizure Fund**

This fund was established to administer the seized assets from criminal activities.

**Marina Vista Field Replacement Fund**

This fund accounts for the collection of rents (maximum of \$60,000 annually) from the Athletic Fields rentals of the Marina Vista School fields as set forth in the Construction and Use Agreement for the contingent turf replacement of the fields.

**Local Law Enforcement Block Grant Fund**

This fund accounts for the funds provided by Department of Justice to supplement local crime prevention and public safety efforts.

**Southwest Pittsburgh GHAD II Fund**

Southwest Pittsburgh Geological Hazard Abatement fund was created to account for the maintenance district of which responsibilities are restricted to mitigation/abatement of geologic landslide and erosion hazards. The fund receives revenues from assessments levied on the properties located on the hillside areas for its operation costs.

**Southwest Pittsburgh GHAD II Administrative Fund**

This fund was created to facilitate the administration (salaries and fringe benefits) for the Southwest Pittsburgh GHAD II Fund.



**City of Pittsburg**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**  
**Special Revenue Funds (Continued)**

**Storm Water Utility (NPDES) Fund**

This fund accounts for property assessments collected by the County of Contra Costa on behalf of the City to provide funding for National Pollutant Discharge Elimination System (NPDES) and general drainage maintenance activities within the Pittsburg Storm Water Utility Area to reduce pollutants.

**HUD Community Development Block Grant Fund**

Receives annual entitlement from Department of HUD to finance public services, housing activities, economic development projects, public facility projects, program planning and administration.

**NSP Neighborhood Stabilization Program Fund**

This fund accounts for the funding by the California Department of Housing and Community Development for purchases and redevelopment of foreclosed homes, the purchase and rehabilitation of abandoned or foreclosed homes, the demolition of blighted structures, and the redevelopment of demolished or vacant property within the City.

**CalHome Program Fund**

This fund was established to account for the funding from the California Department of Housing and Community Development for mortgage assistance and owner-occupied housing rehabilitation loans.

**California Energy Conservation Program**

This fund is funded by the Energy Efficiency and Conservation Block Grant to enable the City to pursue the City's LED streetlight retrofit, to develop and implement projects to improve energy efficiency and reduce energy use and fossil fuel emissions within the City.

**San Marco CFD 2004-01 Fund**

The receipts of this fund provide funding for the increased demand of police services in the San Marco subdivision of the Community Facilities District.

**Solid Waste Fund**

This fund has been established to finance City activities associated with AB 939 compliance such as the annual reporting of recycling programs, hazardous waste collection and the coordination of public education programs. In addition this fund finances the City's solid waste facility Local Enforcement Program (LEA) for permitting, inspection and enforcement of State regulations governing operational, closed and illegal landfills and refuse processing facilities. These revenues will also provide for litter abatement and other similar services to mitigate the impact on the City of Pittsburg associated with hosting the Material Recovery and Transfer Station (MRTS) which services the entire region. The Solid Waste Fund revenues are generated by a \$1.50 surcharge on each ton of solid waste received at the Material Recovery and Transfer Station.

**Vista Del Mar CFD 2005-2 Fund**

The receipts of the fund provided funding for financing increasing demands for police services in and for the Vista Del Mar CFD 2005-2.

**Public Safety Services CFD 2005-1 Fund**

The receipts of this fund provide funding for financing increasing demands for public safety services within this Community Facilities District.

**City of Pittsburgh**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**  
**Special Revenue Funds (Continued)**

**Park Maintenance CFD 2007-1 Fund**

The receipts of this fund provide funding for financing increasing demands for park maintenance services within this Community Facilities District.

**Cops Hiring Recovery Fund**

This fund was established to account for Grants received from law enforcement agencies to create and preserve jobs and to increase their community policing capacity and crime-prevention efforts.

**Pittsburg Arts & Community Foundation**

This fund was created for an independent non-profit corporation set up to increase, support and encourage art, literacy, education, economic development, affordable housing, and other community resources and programs to benefit the City of Pittsburgh and its residents.

**Hillview Jr. High Athletic Field**

This fund was established to account for Grants received from Measure WW for financing, construction and joint use of an athletic field at Hillview Junior High School with Pittsburgh Unified School District.

**Public, Education and Government Fees (PEG)**

The City is given authority from California Public Utilities Code to levy State Franchise Holder. The revenue of this fund supports Public Education and Government (PEG) channel facilities.

**Railroad Avenue Specific Area Plan**

This fund was created to account for the funding and financing of facilities according to the Railroad Avenue Specific Plan.

**Project Amenities Management Fund**

This fund was created to account for continuous maintenance and management of various project amenities for Greystone Place such as stormwater treatment facilities, sanitary sewer lift stations, emergency vehicle access and gates.

**Fire District CFD 2017-01 Fund**

The funds will be used solely for supplemental services and facilities of the Fire District that benefited City of Pittsburgh.

**Golf Course Fund**

This fund was established to account for revenues and expenditures associated with providing golfing facilities and services to our community.

**US EPA Grants Fund**

This fund was established to account for direct grants to enhance public enjoyment, reduce existing environmental contamination of the waterfront and opportunities for economic development in alignment with the General and Trust Lands Use Plans.

**City of Pittsburgh**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2024**  
**Special Revenue Funds (Continued)**

**Marina Dredging & Infrastructure Improvement Fund**

This fund was established to account for funding to help facilitate the dredging project, various infrastructure improvements and modernize Marina operations.

**Tuscany Meadows CFD 2021-1 Fund**

This fund was established to provide funding to help the developer finance the cost of design and construction of public improvements relating to the development of the Tuscany Meadows subdivision. The special tax for the CFD may be used to pay the debt service on bonds issued by the City in the future to finance the facilities or may be used to pay for the facilities on a pay-as-you-go basis, without the issuance of bonds.

**Debt Service Funds**

Debt service funds are used to account for the accumulation of resources for, and the retirement of, long-term debt principal and interest.

**Pension Obligations Fund**

accounts for the accumulation of resources for payment of principal, interest and related costs of the Pension Obligation Bonds long-term debt and for payments to the Contra Costa County Employees' Retirement Association for unfunded accrued pension obligations.

**Capital Projects Funds**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

**Inclusionary Housing Fund**

This fund was established to account for fees paid by developers in the form of "in-lieu" fees that would be used for the construction of affordable housing.

**Traffic Impact Fair Share Fund**

This fund was established to account for developer fees as a condition of development to mitigate future traffic impacts.

**Kirker Creek Drainage Fees Fund**

This fund was established to account for the drainage fees collected from developers to finance drainage improvement projects.

**Traffic Mitigation Fund**

Fees collected from developers are used by this fund to finance the capital improvement projects that mitigate the traffic impact.

**Capital Improvement Fund**

This fund accounts for most capital improvement projects in the City that have various funding sources. Revenues received from various sources are used for related project costs.

**Park Dedication Fund**

This fund was established to account for the fees collected from developers and used for design, development, construction of new park projects and the rehabilitation of existing parks.



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**City of Pittsburgh**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

|                                                                               | Special Revenue        |                     |                     |                         |
|-------------------------------------------------------------------------------|------------------------|---------------------|---------------------|-------------------------|
|                                                                               | Small Cities<br>Grants | Gas Tax             | Measure J Tax       | Lighting &<br>Landscape |
| <b>ASSETS</b>                                                                 |                        |                     |                     |                         |
| Cash and investments                                                          | \$ 267,107             | \$ 939,896          | \$ 2,611,312        | \$ 555,045              |
| Restricted cash and investments                                               | -                      | -                   | -                   | -                       |
| Receivables:                                                                  |                        |                     |                     |                         |
| Accounts                                                                      | -                      | 370,674             | 1,117               | 3,516                   |
| Loans and notes                                                               | 1,161,040              | -                   | -                   | -                       |
| Leases                                                                        | -                      | -                   | -                   | -                       |
| Inventory                                                                     | -                      | -                   | -                   | 37,158                  |
| Prepaid items and other assets                                                | -                      | -                   | -                   | 1,933                   |
| Advances to other funds                                                       | -                      | -                   | -                   | -                       |
| <b>Total assets</b>                                                           | <b>\$ 1,428,147</b>    | <b>\$ 1,310,570</b> | <b>\$ 2,612,429</b> | <b>\$ 597,652</b>       |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                        |                     |                     |                         |
| <b>Liabilities:</b>                                                           |                        |                     |                     |                         |
| Accounts payable                                                              | \$ -                   | \$ 34,881           | \$ 670              | \$ 165,031              |
| Taxes payable                                                                 | -                      | -                   | -                   | -                       |
| Refundable deposits                                                           | -                      | -                   | -                   | -                       |
| Unearned revenue                                                              | -                      | -                   | -                   | -                       |
| Due to other funds                                                            | -                      | -                   | -                   | -                       |
| Advances from other funds                                                     | -                      | -                   | -                   | -                       |
| <b>Total liabilities</b>                                                      | <b>-</b>               | <b>34,881</b>       | <b>670</b>          | <b>165,031</b>          |
| <b>Deferred Inflows of Resources</b>                                          |                        |                     |                     |                         |
| Unavailable revenue                                                           | -                      | -                   | -                   | -                       |
| Leases                                                                        | -                      | -                   | -                   | -                       |
| <b>Total deferred inflows of resources</b>                                    | <b>-</b>               | <b>-</b>            | <b>-</b>            | <b>-</b>                |
| <b>Fund Balances:</b>                                                         |                        |                     |                     |                         |
| Nonspendable                                                                  | -                      | -                   | -                   | 39,091                  |
| Restricted                                                                    | 1,428,147              | 1,275,689           | 2,611,759           | 393,530                 |
| Committed                                                                     | -                      | -                   | -                   | -                       |
| Assigned                                                                      | -                      | -                   | -                   | -                       |
| Unassigned                                                                    | -                      | -                   | -                   | -                       |
| <b>Total fund balances</b>                                                    | <b>1,428,147</b>       | <b>1,275,689</b>    | <b>2,611,759</b>    | <b>432,621</b>          |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ 1,428,147</b>    | <b>\$ 1,310,570</b> | <b>\$ 2,612,429</b> | <b>\$ 597,652</b>       |

| Special Revenue                      |                   |                                   |                                         |                                |                                                  |  |
|--------------------------------------|-------------------|-----------------------------------|-----------------------------------------|--------------------------------|--------------------------------------------------|--|
| Lighting &<br>Landscape Oak<br>Hills | Assets Seizure    | Marina Vista Field<br>Replacement | Local Law<br>Enforcement Block<br>Grant | Southwest<br>Pittsburg GHAD II | Southwest<br>Pittsburg GHAD II<br>Administrative |  |
| \$ 74,994                            | \$ 109,842        | \$ 331,724                        | \$ 18,591                               | \$ 4,949,084                   | \$ 459,423                                       |  |
| -                                    | 166,627           | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | 36,001                                  | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | 14,574            | -                                 | 26,453                                  | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | 2,026,136                      | -                                                |  |
| <u>\$ 74,994</u>                     | <u>\$ 291,043</u> | <u>\$ 331,724</u>                 | <u>\$ 81,045</u>                        | <u>\$ 6,975,220</u>            | <u>\$ 459,423</u>                                |  |
|                                      |                   |                                   |                                         |                                |                                                  |  |
| \$ 2,385                             | \$ -              | \$ -                              | \$ -                                    | \$ 12,492                      | \$ -                                             |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | 168,949           | -                                 | -                                       | (10,925)                       | -                                                |  |
| -                                    | -                 | -                                 | 42,467                                  | -                              | -                                                |  |
| -                                    | -                 | -                                 | 38,721                                  | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| <u>2,385</u>                         | <u>168,949</u>    | <u>-</u>                          | <u>81,188</u>                           | <u>1,567</u>                   | <u>-</u>                                         |  |
|                                      |                   |                                   |                                         |                                |                                                  |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | -                                       | -                              | -                                                |  |
| -                                    | 14,574            | -                                 | 26,453                                  | -                              | -                                                |  |
| 72,609                               | -                 | -                                 | -                                       | 6,973,653                      | 459,423                                          |  |
| -                                    | -                 | 331,724                           | -                                       | -                              | -                                                |  |
| -                                    | 107,520           | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -                 | -                                 | (26,596)                                | -                              | -                                                |  |
| <u>72,609</u>                        | <u>122,094</u>    | <u>331,724</u>                    | <u>(143)</u>                            | <u>6,973,653</u>               | <u>459,423</u>                                   |  |
|                                      |                   |                                   |                                         |                                |                                                  |  |
| <u>\$ 74,994</u>                     | <u>\$ 291,043</u> | <u>\$ 331,724</u>                 | <u>\$ 81,045</u>                        | <u>\$ 6,975,220</u>            | <u>\$ 459,423</u>                                |  |

**City of Pittsburgh**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

|                                                                               | Special Revenue                |                                             |                                          |                   |
|-------------------------------------------------------------------------------|--------------------------------|---------------------------------------------|------------------------------------------|-------------------|
|                                                                               | Storm Water<br>Utility (NPDES) | HUD Community<br>Development<br>Block Grant | Neighborhood<br>Stabilization<br>Program | CalHome Program   |
| <b>ASSETS</b>                                                                 |                                |                                             |                                          |                   |
| Cash and investments                                                          | \$ 55,000                      | \$ -                                        | \$ 50,291                                | \$ 288,761        |
| Restricted cash and investments                                               | -                              | -                                           | -                                        | -                 |
| Receivables:                                                                  |                                |                                             |                                          |                   |
| Accounts                                                                      | 373,585                        | 107,193                                     | -                                        | -                 |
| Loans and notes                                                               | -                              | 235,800                                     | 2,139,473                                | 359,826           |
| Leases                                                                        | -                              | -                                           | -                                        | -                 |
| Inventory                                                                     | 1,829                          | -                                           | -                                        | -                 |
| Prepaid items and other assets                                                | 490                            | -                                           | -                                        | -                 |
| Advances to other funds                                                       | -                              | -                                           | -                                        | -                 |
| <b>Total assets</b>                                                           | <b>\$ 430,904</b>              | <b>\$ 342,993</b>                           | <b>\$ 2,189,764</b>                      | <b>\$ 648,587</b> |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                                |                                             |                                          |                   |
| <b>Liabilities:</b>                                                           |                                |                                             |                                          |                   |
| Accounts payable                                                              | \$ 1,833                       | \$ 35,501                                   | \$ -                                     | \$ -              |
| Taxes payable                                                                 | -                              | -                                           | -                                        | -                 |
| Refundable deposits                                                           | -                              | -                                           | -                                        | -                 |
| Unearned revenue                                                              | -                              | -                                           | -                                        | -                 |
| Due to other funds                                                            | 465,226                        | 47,755                                      | -                                        | -                 |
| Advances from other funds                                                     | -                              | -                                           | -                                        | -                 |
| <b>Total liabilities</b>                                                      | <b>467,059</b>                 | <b>83,256</b>                               | <b>-</b>                                 | <b>-</b>          |
| <b>Deferred Inflows of Resources</b>                                          |                                |                                             |                                          |                   |
| Unavailable revenue                                                           | -                              | -                                           | 518,760                                  | -                 |
| Leases                                                                        | -                              | -                                           | -                                        | -                 |
| <b>Total deferred inflows of resources</b>                                    | <b>-</b>                       | <b>-</b>                                    | <b>518,760</b>                           | <b>-</b>          |
| <b>Fund Balances:</b>                                                         |                                |                                             |                                          |                   |
| Nonspendable                                                                  | 2,319                          | -                                           | -                                        | -                 |
| Restricted                                                                    | -                              | 259,737                                     | 1,671,004                                | 648,587           |
| Committed                                                                     | -                              | -                                           | -                                        | -                 |
| Assigned                                                                      | -                              | -                                           | -                                        | -                 |
| Unassigned                                                                    | (38,474)                       | -                                           | -                                        | -                 |
| <b>Total fund balances</b>                                                    | <b>(36,155)</b>                | <b>259,737</b>                              | <b>1,671,004</b>                         | <b>648,587</b>    |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ 430,904</b>              | <b>\$ 342,993</b>                           | <b>\$ 2,189,764</b>                      | <b>\$ 648,587</b> |

| Special Revenue                   |                          |                     |                             |                                          |                                |  |
|-----------------------------------|--------------------------|---------------------|-----------------------------|------------------------------------------|--------------------------------|--|
| California Energy<br>Conservation | San Marco CFD<br>2004-01 | Solid Waste         | Vista Del Mar<br>CFD 2005-2 | Public Safety<br>Services CFD 2005-<br>1 | Park Maintenance<br>CFD 2007-1 |  |
| \$ 7                              | \$ 10,857                | \$ 1,135,752        | \$ 1,062                    | \$ 6,055                                 | \$ 510,722                     |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | 210,477             | -                           | -                                        | 33,379                         |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | 7,627               | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| <u>\$ 7</u>                       | <u>\$ 10,857</u>         | <u>\$ 1,353,856</u> | <u>\$ 1,062</u>             | <u>\$ 6,055</u>                          | <u>\$ 544,101</u>              |  |
|                                   |                          |                     |                             |                                          |                                |  |
| \$ -                              | \$ 1                     | \$ 24,561           | \$ -                        | \$ -                                     | \$ 175                         |  |
| -                                 | -                        | (30)                | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | 1                        | 24,531              | -                           | -                                        | 175                            |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | 7,627               | -                           | -                                        | -                              |  |
| 7                                 | 10,856                   | 1,321,698           | 1,062                       | 6,055                                    | 543,926                        |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| -                                 | -                        | -                   | -                           | -                                        | -                              |  |
| <u>7</u>                          | <u>10,856</u>            | <u>1,329,325</u>    | <u>1,062</u>                | <u>6,055</u>                             | <u>543,926</u>                 |  |
|                                   |                          |                     |                             |                                          |                                |  |
| <u>\$ 7</u>                       | <u>\$ 10,857</u>         | <u>\$ 1,353,856</u> | <u>\$ 1,062</u>             | <u>\$ 6,055</u>                          | <u>\$ 544,101</u>              |  |



**City of Pittsburgh**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

|                                                                               | Special Revenue         |                                             |                               |                                                   |
|-------------------------------------------------------------------------------|-------------------------|---------------------------------------------|-------------------------------|---------------------------------------------------|
|                                                                               | Cops Hiring<br>Recovery | Pittsburg Arts &<br>Community<br>Foundation | Hillview Jr. High<br>Athletic | Public, Education<br>and Government<br>Fees (PEG) |
| <b>ASSETS</b>                                                                 |                         |                                             |                               |                                                   |
| Cash and investments                                                          | \$ -                    | \$ 485,631                                  | \$ 442,644                    | \$ 718,028                                        |
| Restricted cash and investments                                               | -                       | -                                           | -                             | -                                                 |
| Receivables:                                                                  |                         |                                             |                               |                                                   |
| Accounts                                                                      | -                       | 195                                         | -                             | 29,771                                            |
| Loans and notes                                                               | -                       | 4,020                                       | -                             | -                                                 |
| Leases                                                                        | -                       | 313,295                                     | -                             | -                                                 |
| Inventory                                                                     | -                       | 165,961                                     | -                             | -                                                 |
| Prepaid items and other assets                                                | -                       | 4,143                                       | -                             | -                                                 |
| Advances to other funds                                                       | -                       | -                                           | -                             | -                                                 |
| <b>Total assets</b>                                                           | <b>\$ -</b>             | <b>\$ 973,245</b>                           | <b>\$ 442,644</b>             | <b>\$ 747,799</b>                                 |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                         |                                             |                               |                                                   |
| <b>Liabilities:</b>                                                           |                         |                                             |                               |                                                   |
| Accounts payable                                                              | \$ -                    | \$ 115,421                                  | \$ -                          | \$ 1,826                                          |
| Taxes payable                                                                 | -                       | -                                           | -                             | -                                                 |
| Refundable deposits                                                           | -                       | 13,700                                      | -                             | -                                                 |
| Unearned revenue                                                              | -                       | 8,807                                       | -                             | -                                                 |
| Due to other funds                                                            | -                       | -                                           | -                             | -                                                 |
| Advances from other funds                                                     | -                       | -                                           | -                             | -                                                 |
| <b>Total liabilities</b>                                                      | <b>-</b>                | <b>137,928</b>                              | <b>-</b>                      | <b>1,826</b>                                      |
| <b>Deferred Inflows of Resources</b>                                          |                         |                                             |                               |                                                   |
| Unavailable revenue                                                           | -                       | 4,020                                       | -                             | -                                                 |
| Leases                                                                        | -                       | 272,665                                     | -                             | -                                                 |
| <b>Total deferred inflows of resources</b>                                    | <b>-</b>                | <b>276,685</b>                              | <b>-</b>                      | <b>-</b>                                          |
| <b>Fund Balances:</b>                                                         |                         |                                             |                               |                                                   |
| Nonspendable                                                                  | -                       | 170,104                                     | -                             | -                                                 |
| Restricted                                                                    | -                       | 388,528                                     | -                             | -                                                 |
| Committed                                                                     | -                       | -                                           | 442,644                       | 745,973                                           |
| Assigned                                                                      | -                       | -                                           | -                             | -                                                 |
| Unassigned                                                                    | -                       | -                                           | -                             | -                                                 |
| <b>Total fund balances</b>                                                    | <b>-</b>                | <b>558,632</b>                              | <b>442,644</b>                | <b>745,973</b>                                    |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ -</b>             | <b>\$ 973,245</b>                           | <b>\$ 442,644</b>             | <b>\$ 747,799</b>                                 |

| Special Revenue                       |                                 |                              |             |               |                                                    |
|---------------------------------------|---------------------------------|------------------------------|-------------|---------------|----------------------------------------------------|
| Railroad Avenue<br>Specific Area Plan | Project Amenities<br>Management | Fire District CFD<br>2017-01 | Golf Course | US EPA Grants | Marina Dredging<br>& Infrastructure<br>Improvement |
| \$ 121,235                            | \$ 108,340                      | \$ 141,357                   | \$ 1,600    | \$ 1,379,737  | \$ 247,598                                         |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | 204,922       | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| \$ 121,235                            | \$ 108,340                      | \$ 141,357                   | \$ 1,600    | \$ 1,584,659  | \$ 247,598                                         |
| \$ -                                  | \$ -                            | \$ -                         | \$ -        | \$ 53,575     | \$ -                                               |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | 1,066                           | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | 1,563       | -             | -                                                  |
| 3,297,009                             | -                               | -                            | 375,000     | -             | -                                                  |
| 3,297,009                             | 1,066                           | -                            | 376,563     | 53,575        | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | 107,274                         | 141,357                      | -           | 1,531,084     | 247,598                                            |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| -                                     | -                               | -                            | -           | -             | -                                                  |
| (3,175,774)                           | -                               | -                            | (374,963)   | -             | -                                                  |
| (3,175,774)                           | 107,274                         | 141,357                      | (374,963)   | 1,531,084     | 247,598                                            |
| \$ 121,235                            | \$ 108,340                      | \$ 141,357                   | \$ 1,600    | \$ 1,584,659  | \$ 247,598                                         |

**City of Pittsburgh**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

|                                                                               | Special Revenue               | Debt Service           | Capital Projects        |                              |
|-------------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------|
|                                                                               | Tuscany Meadows<br>CFD 2021-1 | Pension<br>Obligations | Inclusionary<br>Housing | Traffic Impact Fair<br>Share |
| <b>ASSETS</b>                                                                 |                               |                        |                         |                              |
| Cash and investments                                                          | \$ 23,905                     | \$ 922,706             | \$ 40,871               | \$ 554,625                   |
| Restricted cash and investments                                               | -                             | 1,829,748              | -                       | -                            |
| Receivables:                                                                  |                               |                        |                         |                              |
| Accounts                                                                      | -                             | -                      | -                       | -                            |
| Loans and notes                                                               | -                             | -                      | -                       | -                            |
| Leases                                                                        | -                             | -                      | -                       | -                            |
| Inventory                                                                     | -                             | -                      | -                       | -                            |
| Prepaid items and other assets                                                | -                             | 711,803                | -                       | -                            |
| Advances to other funds                                                       | -                             | -                      | 380,000                 | -                            |
| <b>Total assets</b>                                                           | <b>\$ 23,905</b>              | <b>\$ 3,464,257</b>    | <b>\$ 420,871</b>       | <b>\$ 554,625</b>            |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                               |                        |                         |                              |
| <b>Liabilities:</b>                                                           |                               |                        |                         |                              |
| Accounts payable                                                              | \$ -                          | \$ 2,750               | \$ -                    | \$ -                         |
| Taxes payable                                                                 | -                             | -                      | -                       | -                            |
| Refundable deposits                                                           | -                             | -                      | -                       | -                            |
| Unearned revenue                                                              | -                             | -                      | -                       | -                            |
| Due to other funds                                                            | -                             | -                      | -                       | -                            |
| Advances from other funds                                                     | -                             | -                      | -                       | -                            |
| <b>Total liabilities</b>                                                      | <b>-</b>                      | <b>2,750</b>           | <b>-</b>                | <b>-</b>                     |
| <b>Deferred Inflows of Resources</b>                                          |                               |                        |                         |                              |
| Unavailable revenue                                                           | -                             | -                      | -                       | -                            |
| Deferred inflow related to leases                                             | -                             | -                      | -                       | -                            |
| <b>Total deferred inflows of resources</b>                                    | <b>-</b>                      | <b>-</b>               | <b>-</b>                | <b>-</b>                     |
| <b>Fund Balances:</b>                                                         |                               |                        |                         |                              |
| Nonspendable                                                                  | -                             | 711,803                | -                       | -                            |
| Restricted                                                                    | 23,905                        | 2,749,704              | 420,871                 | 554,625                      |
| Committed                                                                     | -                             | -                      | -                       | -                            |
| Assigned                                                                      | -                             | -                      | -                       | -                            |
| Unassigned                                                                    | -                             | -                      | -                       | -                            |
| <b>Total fund balances</b>                                                    | <b>23,905</b>                 | <b>3,461,507</b>       | <b>420,871</b>          | <b>554,625</b>               |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ 23,905</b>              | <b>\$ 3,464,257</b>    | <b>\$ 420,871</b>       | <b>\$ 554,625</b>            |

| Capital Projects              |                     |                        |                     |                                |                                           |  |
|-------------------------------|---------------------|------------------------|---------------------|--------------------------------|-------------------------------------------|--|
| Kirker Creek<br>Drainage Fees | Traffic Mitigation  | Capital<br>Improvement | Park Dedication     | Regional Traffic<br>Mitigation | Infrastructure<br>Repair &<br>Replacement |  |
| \$ 382,328                    | \$ 3,891,674        | \$ 19,522,438          | \$ 4,932,676        | \$ 474,880                     | \$ 1,094                                  |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | 183,188             | 1,770,420              | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | 886                 | -                              | -                                         |  |
| -                             | 5,000               | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | 3,297,009                      | -                                         |  |
| <u>\$ 382,328</u>             | <u>\$ 4,079,862</u> | <u>\$ 21,292,858</u>   | <u>\$ 4,933,562</u> | <u>\$ 3,771,889</u>            | <u>\$ 1,094</u>                           |  |
|                               |                     |                        |                     |                                |                                           |  |
| \$ -                          | \$ 10,914           | \$ 2,950,351           | \$ 26,032           | \$ -                           | \$ -                                      |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | 5,000               | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | 15,914              | 2,950,351              | 26,032              | -                              | -                                         |  |
|                               |                     |                        |                     |                                |                                           |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | 5,000               | -                      | 886                 | -                              | -                                         |  |
| 382,328                       | 4,058,948           | -                      | 4,906,644           | 3,771,889                      | -                                         |  |
| -                             | -                   | 18,342,507             | -                   | -                              | 1,094                                     |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| -                             | -                   | -                      | -                   | -                              | -                                         |  |
| <u>382,328</u>                | <u>4,063,948</u>    | <u>18,342,507</u>      | <u>4,907,530</u>    | <u>3,771,889</u>               | <u>1,094</u>                              |  |
|                               |                     |                        |                     |                                |                                           |  |
| <u>\$ 382,328</u>             | <u>\$ 4,079,862</u> | <u>\$ 21,292,858</u>   | <u>\$ 4,933,562</u> | <u>\$ 3,771,889</u>            | <u>\$ 1,094</u>                           |  |

**City of Pittsburgh**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

|                                                                               | Capital Projects                    |                            |                                                     |                                  |
|-------------------------------------------------------------------------------|-------------------------------------|----------------------------|-----------------------------------------------------|----------------------------------|
|                                                                               | Community<br>Capital<br>Improvement | Bailey Road<br>Maintenance | Gas Tax – Road<br>Maintenance and<br>Rehabilitation | Regional Freeway<br>Security Fee |
| <b>ASSETS</b>                                                                 |                                     |                            |                                                     |                                  |
| Cash and investments                                                          | \$ 455,784                          | \$ 2,174,510               | \$ 1,752,088                                        | \$ -                             |
| Restricted cash and investments                                               | -                                   | -                          | -                                                   | -                                |
| Receivables:                                                                  |                                     |                            |                                                     |                                  |
| Accounts                                                                      | -                                   | -                          | 2,212,788                                           | 105,594                          |
| Loans and notes                                                               | -                                   | -                          | -                                                   | -                                |
| Leases                                                                        | -                                   | -                          | -                                                   | -                                |
| Inventory                                                                     | -                                   | -                          | -                                                   | -                                |
| Prepaid items and other assets                                                | -                                   | -                          | -                                                   | -                                |
| Advances to other funds                                                       | -                                   | -                          | -                                                   | -                                |
| <b>Total assets</b>                                                           | <b>\$ 455,784</b>                   | <b>\$ 2,174,510</b>        | <b>\$ 3,964,876</b>                                 | <b>\$ 105,594</b>                |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                                     |                            |                                                     |                                  |
| <b>Liabilities:</b>                                                           |                                     |                            |                                                     |                                  |
| Accounts payable                                                              | \$ -                                | \$ -                       | \$ 3,222,666                                        | \$ 418                           |
| Taxes payable                                                                 | -                                   | -                          | -                                                   | -                                |
| Refundable deposits                                                           | -                                   | -                          | -                                                   | -                                |
| Unearned revenue                                                              | -                                   | -                          | -                                                   | -                                |
| Due to other funds                                                            | -                                   | -                          | -                                                   | 145,951                          |
| Advances from other funds                                                     | -                                   | -                          | -                                                   | -                                |
| <b>Total liabilities</b>                                                      | <b>-</b>                            | <b>-</b>                   | <b>3,222,666</b>                                    | <b>146,369</b>                   |
| <b>Deferred Inflows of Resources</b>                                          |                                     |                            |                                                     |                                  |
| Unavailable revenue                                                           | -                                   | -                          | -                                                   | -                                |
| Leases                                                                        | -                                   | -                          | -                                                   | -                                |
| <b>Total deferred inflows of resources</b>                                    | <b>-</b>                            | <b>-</b>                   | <b>-</b>                                            | <b>-</b>                         |
| <b>Fund Balances:</b>                                                         |                                     |                            |                                                     |                                  |
| Nonspendable                                                                  | -                                   | -                          | -                                                   | -                                |
| Restricted                                                                    | -                                   | 2,174,510                  | 742,210                                             | -                                |
| Committed                                                                     | 455,784                             | -                          | -                                                   | -                                |
| Assigned                                                                      | -                                   | -                          | -                                                   | -                                |
| Unassigned                                                                    | -                                   | -                          | -                                                   | (40,775)                         |
| <b>Total fund balances</b>                                                    | <b>455,784</b>                      | <b>2,174,510</b>           | <b>742,210</b>                                      | <b>(40,775)</b>                  |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <b>\$ 455,784</b>                   | <b>\$ 2,174,510</b>        | <b>\$ 3,964,876</b>                                 | <b>\$ 105,594</b>                |

| Capital Project      |           | Total Nonmajor<br>Governmental<br>Funds |             |
|----------------------|-----------|-----------------------------------------|-------------|
| Developer<br>Deposit |           |                                         |             |
| \$                   | -         | \$                                      | 51,151,274  |
|                      | -         |                                         | 1,996,375   |
|                      | -         |                                         | 5,642,820   |
|                      | -         |                                         | 3,900,159   |
|                      | -         |                                         | 313,295     |
|                      | -         |                                         | 246,861     |
|                      | -         |                                         | 730,996     |
|                      | -         |                                         | 5,703,145   |
| \$                   | -         |                                         | 69,684,925  |
|                      |           |                                         |             |
| \$                   | 35,786    | \$                                      | 6,697,269   |
|                      | -         |                                         | (30)        |
|                      | -         |                                         | 177,790     |
|                      | -         |                                         | 51,274      |
|                      | 217,611   |                                         | 916,827     |
|                      | -         |                                         | 3,672,009   |
|                      | 253,397   |                                         | 11,515,139  |
|                      |           |                                         |             |
|                      | -         |                                         | 522,780     |
|                      | -         |                                         | 272,665     |
|                      | -         |                                         | 795,445     |
|                      |           |                                         |             |
|                      | -         |                                         | 977,857     |
|                      | -         |                                         | 39,879,217  |
|                      | -         |                                         | 20,319,726  |
|                      | -         |                                         | 107,520     |
|                      | (253,397) |                                         | (3,909,979) |
|                      | (253,397) |                                         | 57,374,341  |
|                      |           |                                         |             |
| \$                   | -         | \$                                      | 69,684,925  |

# City of Pittsburg

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

### Nonmajor Governmental Funds

For the year ended June 30, 2024

|                                             | Special Revenue        |                  |                  |                         |
|---------------------------------------------|------------------------|------------------|------------------|-------------------------|
|                                             | Small Cities<br>Grants | Gas Tax          | Measure J Tax    | Lighting &<br>Landscape |
| <b>REVENUES:</b>                            |                        |                  |                  |                         |
| Franchise tax                               | \$ -                   | \$ -             | \$ -             | \$ -                    |
| Other taxes                                 | -                      | 2,084,159        | 1,169,595        | -                       |
| Intergovernmental revenues                  | -                      | -                | (109,299)        | 63,285                  |
| Permits, licenses, and fees                 | -                      | -                | -                | -                       |
| Fines and forfeitures                       | -                      | -                | -                | -                       |
| Special assessments                         | -                      | -                | -                | 3,036,987               |
| Service fees                                | -                      | -                | -                | -                       |
| Use of money and property                   | 6,534                  | 66,046           | 28,401           | 6,527                   |
| Other revenues                              | 111,419                | -                | 32,321           | 33,192                  |
| <b>Total revenues</b>                       | <b>117,953</b>         | <b>2,150,205</b> | <b>1,121,018</b> | <b>3,139,991</b>        |
| <b>EXPENDITURES:</b>                        |                        |                  |                  |                         |
| Current:                                    |                        |                  |                  |                         |
| General government                          | -                      | -                | -                | 81,536                  |
| Finance and services                        | -                      | -                | -                | -                       |
| Community development and services          | -                      | -                | 186,566          | -                       |
| Public safety                               | -                      | -                | -                | -                       |
| Public works - administration               | -                      | -                | -                | -                       |
| Public works - streets                      | -                      | 1,793,446        | -                | 6,063,126               |
| Capital outlay and improvements             | -                      | 101,800          | 38,262           | -                       |
| Debt service:                               |                        |                  |                  |                         |
| Principal retirement                        | -                      | -                | -                | -                       |
| Interest and fiscal charges                 | -                      | -                | -                | -                       |
| <b>Total expenditures</b>                   | <b>-</b>               | <b>1,895,246</b> | <b>224,828</b>   | <b>6,144,662</b>        |
| <b>REVENUES OVER (UNDER)</b>                |                        |                  |                  |                         |
| <b>EXPENDITURES</b>                         | <b>117,953</b>         | <b>254,959</b>   | <b>896,190</b>   | <b>(3,004,671)</b>      |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                        |                  |                  |                         |
| Transfers in                                | -                      | 1,800,000        | 2,950,000        | 2,754,986               |
| Transfers out                               | -                      | (2,470,144)      | (710,000)        | (47,004)                |
| <b>Total other financing sources (uses)</b> | <b>-</b>               | <b>(670,144)</b> | <b>2,240,000</b> | <b>2,707,982</b>        |
| <b>Net change in fund balances</b>          | <b>117,953</b>         | <b>(415,185)</b> | <b>3,136,190</b> | <b>(296,689)</b>        |
| <b>FUND BALANCES:</b>                       |                        |                  |                  |                         |
| Beginning of year, as previously presented  | 84,607                 | 1,690,874        | (524,431)        | 729,310                 |
| Prior period adjustments                    | 1,225,587              | -                | -                | -                       |
| Beginning of year, as restated              | 1,310,194              | 1,690,874        | (524,431)        | 729,310                 |
| End of year                                 | \$ 1,428,147           | \$ 1,275,689     | \$ 2,611,759     | \$ 432,621              |

| Special Revenue                      |                |                                   |                                         |                                |                                                  |  |
|--------------------------------------|----------------|-----------------------------------|-----------------------------------------|--------------------------------|--------------------------------------------------|--|
| Lighting &<br>Landscape Oak<br>Hills | Assets Seizure | Marina Vista Field<br>Replacement | Local Law<br>Enforcement Block<br>Grant | Southwest<br>Pittsburg GHAD II | Southwest<br>Pittsburg GHAD II<br>Administrative |  |
| \$ -                                 | \$ -           | \$ -                              | \$ -                                    | \$ -                           | \$ -                                             |  |
| -                                    | -              | -                                 | -                                       | 1,247,435                      | -                                                |  |
| -                                    | -              | -                                 | 64,235                                  | -                              | -                                                |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | 80,078         | -                                 | -                                       | -                              | -                                                |  |
| 33,959                               | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| 2,241                                | 14             | 10,571                            | 896                                     | 185,332                        | 13,547                                           |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| 36,200                               | 80,092         | 10,571                            | 65,131                                  | 1,432,767                      | 13,547                                           |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -              | -                                 | 27,172                                  | 384,078                        | 375,575                                          |  |
| -                                    | 34,808         | -                                 | 58,716                                  | -                              | -                                                |  |
| 680                                  | -              | -                                 | -                                       | -                              | -                                                |  |
| 41,406                               | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| 42,086                               | 34,808         | -                                 | 85,888                                  | 384,078                        | 375,575                                          |  |
| (5,886)                              | 45,284         | 10,571                            | (20,757)                                | 1,048,689                      | (362,028)                                        |  |
| 1,500                                | -              | -                                 | -                                       | -                              | 510,000                                          |  |
| -                                    | -              | -                                 | -                                       | (510,000)                      | (5,431)                                          |  |
| 1,500                                | -              | -                                 | -                                       | (510,000)                      | 504,569                                          |  |
| (4,386)                              | 45,284         | 10,571                            | (20,757)                                | 538,689                        | 142,541                                          |  |
| 76,995                               | 76,810         | 321,153                           | 20,614                                  | 6,434,964                      | 316,882                                          |  |
| -                                    | -              | -                                 | -                                       | -                              | -                                                |  |
| 76,995                               | 76,810         | 321,153                           | 20,614                                  | 6,434,964                      | 316,882                                          |  |
| \$ 72,609                            | \$ 122,094     | \$ 331,724                        | \$ (143)                                | \$ 6,973,653                   | \$ 459,423                                       |  |



# City of Pittsburgh

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

### Nonmajor Governmental Funds

For the year ended June 30, 2024

|                                             | Special Revenue                |                                             |                                          |                 |
|---------------------------------------------|--------------------------------|---------------------------------------------|------------------------------------------|-----------------|
|                                             | Storm Water<br>Utility (NPDES) | HUD Community<br>Development<br>Block Grant | Neighborhood<br>Stabilization<br>Program | CalHome Program |
| <b>REVENUES:</b>                            |                                |                                             |                                          |                 |
| Franchise tax                               | \$ -                           | \$ -                                        | \$ -                                     | \$ -            |
| Other taxes                                 | 894,614                        | -                                           | -                                        | -               |
| Intergovernmental revenues                  | -                              | 473,860                                     | -                                        | -               |
| Permits, licenses, and fees                 | -                              | -                                           | -                                        | -               |
| Fines and forfeitures                       | -                              | -                                           | -                                        | -               |
| Special assessments                         | -                              | -                                           | -                                        | -               |
| Service fees                                | -                              | -                                           | -                                        | -               |
| Use of money and property                   | -                              | 522                                         | 1,603                                    | 9,447           |
| Other revenues                              | (3,245)                        | -                                           | -                                        | -               |
| <b>Total revenues</b>                       | <b>891,369</b>                 | <b>474,382</b>                              | <b>1,603</b>                             | <b>9,447</b>    |
| <b>EXPENDITURES:</b>                        |                                |                                             |                                          |                 |
| Current:                                    |                                |                                             |                                          |                 |
| General government                          | -                              | -                                           | -                                        | -               |
| Finance and services                        | -                              | -                                           | -                                        | -               |
| Community development and services          | -                              | 456,435                                     | -                                        | 913             |
| Public safety                               | -                              | 131,862                                     | -                                        | -               |
| Public works - administration               | 334,422                        | -                                           | -                                        | -               |
| Public works - streets                      | 979,643                        | -                                           | -                                        | -               |
| Capital outlay and improvements             | -                              | -                                           | -                                        | -               |
| Debt service:                               |                                |                                             |                                          |                 |
| Principal retirement                        | -                              | -                                           | -                                        | -               |
| Interest and fiscal charges                 | -                              | -                                           | -                                        | -               |
| <b>Total expenditures</b>                   | <b>1,314,065</b>               | <b>588,297</b>                              | <b>-</b>                                 | <b>913</b>      |
| <b>REVENUES OVER (UNDER)</b>                |                                |                                             |                                          |                 |
| <b>EXPENDITURES</b>                         | <b>(422,696)</b>               | <b>(113,915)</b>                            | <b>1,603</b>                             | <b>8,534</b>    |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                                |                                             |                                          |                 |
| Transfers in                                | 215,000                        | -                                           | -                                        | -               |
| Transfers out                               | (14,644)                       | (2,060)                                     | -                                        | -               |
| <b>Total other financing sources (uses)</b> | <b>200,356</b>                 | <b>(2,060)</b>                              | <b>-</b>                                 | <b>-</b>        |
| <b>Net change in fund balances</b>          | <b>(222,340)</b>               | <b>(115,975)</b>                            | <b>1,603</b>                             | <b>8,534</b>    |
| <b>FUND BALANCES:</b>                       |                                |                                             |                                          |                 |
| Beginning of year, as previously presented  | 186,185                        | 139,912                                     | 48,688                                   | 310,227         |
| Prior period adjustments                    | -                              | 235,800                                     | 1,620,713                                | 329,826         |
| Beginning of year, as restated              | 186,185                        | 375,712                                     | 1,669,401                                | 640,053         |
| End of year                                 | \$ (36,155)                    | \$ 259,737                                  | \$ 1,671,004                             | \$ 648,587      |

| Special Revenue                   |                          |              |                             |                                          |                                |
|-----------------------------------|--------------------------|--------------|-----------------------------|------------------------------------------|--------------------------------|
| California Energy<br>Conservation | San Marco CFD<br>2004-01 | Solid Waste  | Vista Del Mar<br>CFD 2005-2 | Public Safety<br>Services CFD 2005-<br>1 | Park Maintenance<br>CFD 2007-1 |
| \$ -                              | \$ -                     | \$ -         | \$ -                        | \$ -                                     | \$ -                           |
| -                                 | -                        | -            | 425,413                     | 1,043,693                                | -                              |
| -                                 | -                        | 222,344      | -                           | -                                        | 33,379                         |
| -                                 | -                        | 822,795      | -                           | -                                        | -                              |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | 1,455,273                | -            | -                           | -                                        | 161,307                        |
| -                                 | -                        | 17,278       | -                           | -                                        | -                              |
| -                                 | 6,171                    | 31,530       | 634                         | 5,565                                    | 13,889                         |
| -                                 | -                        | 20,123       | -                           | -                                        | -                              |
| -                                 | 1,461,444                | 1,114,070    | 426,047                     | 1,049,258                                | 208,575                        |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | -                        | 467,298      | -                           | -                                        | -                              |
| -                                 | 3,264                    | 238,698      | 690                         | 1,042                                    | -                              |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | -                        | -            | -                           | -                                        | 57,829                         |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | 7,121                    | -            | -                           | 7,663                                    | 7,993                          |
| -                                 | 10,385                   | 705,996      | 690                         | 8,705                                    | 65,822                         |
| -                                 | 1,451,059                | 408,074      | 425,357                     | 1,040,553                                | 142,753                        |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| -                                 | (1,701,250)              | (135,617)    | (453,000)                   | (1,275,000)                              | (936)                          |
| -                                 | (1,701,250)              | (135,617)    | (453,000)                   | (1,275,000)                              | (936)                          |
| -                                 | (250,191)                | 272,457      | (27,643)                    | (234,447)                                | 141,817                        |
| 7                                 | 261,047                  | 1,056,868    | 28,705                      | 240,502                                  | 402,109                        |
| -                                 | -                        | -            | -                           | -                                        | -                              |
| 7                                 | 261,047                  | 1,056,868    | 28,705                      | 240,502                                  | 402,109                        |
| \$ 7                              | \$ 10,856                | \$ 1,329,325 | \$ 1,062                    | \$ 6,055                                 | \$ 543,926                     |

# City of Pittsburgh

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

### Nonmajor Governmental Funds

For the year ended June 30, 2024

|                                             | Special Revenue         |                                             |                               |                                                   |
|---------------------------------------------|-------------------------|---------------------------------------------|-------------------------------|---------------------------------------------------|
|                                             | Cops Hiring<br>Recovery | Pittsburg Arts &<br>Community<br>Foundation | Hillview Jr. High<br>Athletic | Public, Education<br>and Government<br>Fees (PEG) |
| <b>REVENUES:</b>                            |                         |                                             |                               |                                                   |
| Franchise tax                               | \$ -                    | \$ -                                        | \$ -                          | \$ 128,224                                        |
| Other taxes                                 | -                       | -                                           | -                             | -                                                 |
| Intergovernmental revenues                  | 28,384                  | -                                           | -                             | -                                                 |
| Permits, licenses, and fees                 | -                       | -                                           | -                             | -                                                 |
| Fines and forfeitures                       | -                       | -                                           | -                             | -                                                 |
| Special assessments                         | -                       | -                                           | -                             | -                                                 |
| Service fees                                | -                       | 10,788                                      | -                             | -                                                 |
| Use of money and property                   | -                       | 17,359                                      | 14,105                        | 21,837                                            |
| Other revenues                              | -                       | 568,901                                     | -                             | -                                                 |
| <b>Total revenues</b>                       | <b>28,384</b>           | <b>597,048</b>                              | <b>14,105</b>                 | <b>150,061</b>                                    |
| <b>EXPENDITURES:</b>                        |                         |                                             |                               |                                                   |
| Current:                                    |                         |                                             |                               |                                                   |
| General government                          | -                       | -                                           | -                             | -                                                 |
| Finance and services                        | -                       | -                                           | -                             | -                                                 |
| Community development and services          | -                       | 528,664                                     | -                             | 35,194                                            |
| Public safety                               | -                       | -                                           | -                             | -                                                 |
| Public works - administration               | -                       | -                                           | -                             | -                                                 |
| Public works - streets                      | -                       | -                                           | -                             | -                                                 |
| Capital outlay and improvements             | -                       | -                                           | -                             | -                                                 |
| Debt service:                               |                         |                                             |                               |                                                   |
| Principal retirement                        | -                       | 77,819                                      | -                             | -                                                 |
| Interest and fiscal charges                 | -                       | 21,807                                      | -                             | -                                                 |
| <b>Total expenditures</b>                   | <b>-</b>                | <b>628,290</b>                              | <b>-</b>                      | <b>35,194</b>                                     |
| <b>REVENUES OVER (UNDER)</b>                |                         |                                             |                               |                                                   |
| <b>EXPENDITURES</b>                         | <b>28,384</b>           | <b>(31,242)</b>                             | <b>14,105</b>                 | <b>114,867</b>                                    |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                         |                                             |                               |                                                   |
| Transfers in                                | -                       | -                                           | -                             | -                                                 |
| Transfers out                               | (28,384)                | -                                           | -                             | -                                                 |
| <b>Total other financing sources (uses)</b> | <b>(28,384)</b>         | <b>-</b>                                    | <b>-</b>                      | <b>-</b>                                          |
| <b>Net change in fund balances</b>          | <b>-</b>                | <b>(31,242)</b>                             | <b>14,105</b>                 | <b>114,867</b>                                    |
| <b>FUND BALANCES:</b>                       |                         |                                             |                               |                                                   |
| Beginning of year, as previously presented  | -                       | 589,874                                     | 428,539                       | 631,106                                           |
| Prior period adjustments                    | -                       | -                                           | -                             | -                                                 |
| Beginning of year, as restated              | -                       | 589,874                                     | 428,539                       | 631,106                                           |
| End of year                                 | \$ -                    | \$ 558,632                                  | \$ 442,644                    | \$ 745,973                                        |

| Special Revenue                       |                                 |                              |              |               |                                                    |
|---------------------------------------|---------------------------------|------------------------------|--------------|---------------|----------------------------------------------------|
| Railroad Avenue<br>Specific Area Plan | Project Amenities<br>Management | Fire District CFD<br>2017-01 | Golf Course  | US EPA Grants | Marina Dredging<br>& Infrastructure<br>Improvement |
| \$ -                                  | \$ -                            | \$ -                         | \$ -         | \$ -          | \$ -                                               |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | 643,831       | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| 1,609                                 | 56,424                          | 72,042                       | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| 3,836                                 | 4,944                           | 3,186                        | -            | 35,151        | 7,890                                              |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| 5,445                                 | 61,368                          | 75,228                       | -            | 678,982       | 7,890                                              |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | 6,419                           | 4,533                        | -            | 700,253       | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| 124,581                               | -                               | -                            | -            | -             | -                                                  |
| 124,581                               | 6,419                           | 4,533                        | -            | 700,253       | -                                                  |
| (119,136)                             | 54,949                          | 70,695                       | -            | (21,271)      | 7,890                                              |
| -                                     | -                               | -                            | 1,600        | 330,000       | -                                                  |
| -                                     | (115,000)                       | -                            | -            | (1,500,000)   | -                                                  |
| -                                     | (115,000)                       | -                            | 1,600        | (1,170,000)   | -                                                  |
| (119,136)                             | (60,051)                        | 70,695                       | 1,600        | (1,191,271)   | 7,890                                              |
| (3,056,638)                           | 167,325                         | 70,662                       | (376,563)    | 2,722,355     | 239,708                                            |
| -                                     | -                               | -                            | -            | -             | -                                                  |
| (3,056,638)                           | 167,325                         | 70,662                       | (376,563)    | 2,722,355     | 239,708                                            |
| \$ (3,175,774)                        | \$ 107,274                      | \$ 141,357                   | \$ (374,963) | \$ 1,531,084  | \$ 247,598                                         |

# City of Pittsburgh

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

### Nonmajor Governmental Funds

For the year ended June 30, 2024

|                                             | Special Revenue               | Debt Service           | Capital Projects        |                              |
|---------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------|
|                                             | Tuscany Meadows<br>CFD 2021-1 | Pension<br>Obligations | Inclusionary<br>Housing | Traffic Impact Fair<br>Share |
| <b>REVENUES:</b>                            |                               |                        |                         |                              |
| Franchise tax                               | \$ -                          | \$ -                   | \$ -                    | \$ -                         |
| Other taxes                                 | -                             | -                      | -                       | -                            |
| Intergovernmental revenues                  | -                             | -                      | -                       | -                            |
| Permits, licenses, and fees                 | -                             | -                      | -                       | -                            |
| Fines and forfeitures                       | -                             | -                      | -                       | -                            |
| Special assessments                         | -                             | -                      | -                       | -                            |
| Service fees                                | -                             | 4,570,963              | -                       | -                            |
| Use of money and property                   | 789                           | 142,881                | 1,303                   | 17,673                       |
| Other revenues                              | -                             | -                      | -                       | -                            |
| <b>Total revenues</b>                       | <b>789</b>                    | <b>4,713,844</b>       | <b>1,303</b>            | <b>17,673</b>                |
| <b>EXPENDITURES:</b>                        |                               |                        |                         |                              |
| Current:                                    |                               |                        |                         |                              |
| General government                          | 1,061                         | -                      | -                       | -                            |
| Finance and services                        | -                             | 281,212                | -                       | -                            |
| Community development and services          | -                             | -                      | -                       | -                            |
| Public safety                               | -                             | -                      | -                       | -                            |
| Public works - administration               | -                             | -                      | -                       | -                            |
| Public works - streets                      | -                             | -                      | -                       | -                            |
| Capital outlay and improvements             | -                             | -                      | -                       | -                            |
| Debt service:                               |                               |                        |                         |                              |
| Principal retirement                        | -                             | 2,650,000              | -                       | -                            |
| Interest and fiscal charges                 | -                             | 1,696,993              | -                       | -                            |
| <b>Total expenditures</b>                   | <b>1,061</b>                  | <b>4,628,205</b>       | <b>-</b>                | <b>-</b>                     |
| <b>REVENUES OVER (UNDER)</b>                |                               |                        |                         |                              |
| <b>EXPENDITURES</b>                         | <b>(272)</b>                  | <b>85,639</b>          | <b>1,303</b>            | <b>17,673</b>                |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                               |                        |                         |                              |
| Transfers in                                | -                             | -                      | -                       | -                            |
| Transfers out                               | -                             | -                      | -                       | -                            |
| <b>Total other financing sources (uses)</b> | <b>-</b>                      | <b>-</b>               | <b>-</b>                | <b>-</b>                     |
| <b>Net change in fund balances</b>          | <b>(272)</b>                  | <b>85,639</b>          | <b>1,303</b>            | <b>17,673</b>                |
| <b>FUND BALANCES:</b>                       |                               |                        |                         |                              |
| Beginning of year, as previously presented  | 24,177                        | 3,375,868              | 419,568                 | 536,952                      |
| Prior period adjustments                    | -                             | -                      | -                       | -                            |
| Beginning of year, as restated              | 24,177                        | 3,375,868              | 419,568                 | 536,952                      |
| End of year                                 | \$ 23,905                     | \$ 3,461,507           | \$ 420,871              | \$ 554,625                   |

| Capital Projects              |                    |                        |                 |                                |                                           |
|-------------------------------|--------------------|------------------------|-----------------|--------------------------------|-------------------------------------------|
| Kirker Creek<br>Drainage Fees | Traffic Mitigation | Capital<br>Improvement | Park Dedication | Regional Traffic<br>Mitigation | Infrastructure<br>Repair &<br>Replacement |
| \$ -                          | \$ -               | \$ -                   | \$ -            | \$ -                           | \$ -                                      |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | 3,139,437              | -               | -                              | -                                         |
| -                             | 475,511            | -                      | 265,906         | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| 12,183                        | 185,414            | 483,237                | 167,524         | 139,713                        | 681                                       |
| -                             | 6,768              | 418,675                | -               | -                              | -                                         |
| 12,183                        | 667,693            | 4,041,349              | 433,430         | 139,713                        | 681                                       |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | 79,223             | 9,872,720              | 1,204,663       | -                              | 30,000                                    |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | -                  | -                      | -               | -                              | -                                         |
| -                             | 79,223             | 9,872,720              | 1,204,663       | -                              | 30,000                                    |
| 12,183                        | 588,470            | (5,831,371)            | (771,233)       | 139,713                        | (29,319)                                  |
| -                             | -                  | 15,522,005             | 9,686,099       | -                              | -                                         |
| -                             | (2,925,000)        | (2,639,096)            | (6,228,288)     | -                              | -                                         |
| -                             | (2,925,000)        | 12,882,909             | 3,457,811       | -                              | -                                         |
| 12,183                        | (2,336,530)        | 7,051,538              | 2,686,578       | 139,713                        | (29,319)                                  |
| 370,145                       | 6,400,478          | 11,290,969             | 2,220,952       | 3,632,176                      | 30,413                                    |
| -                             | -                  | -                      | -               | -                              | -                                         |
| 370,145                       | 6,400,478          | 11,290,969             | 2,220,952       | 3,632,176                      | 30,413                                    |
| \$ 382,328                    | \$ 4,063,948       | \$ 18,342,507          | \$ 4,907,530    | \$ 3,771,889                   | \$ 1,094                                  |

# City of Pittsburgh

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

### Nonmajor Governmental Funds

For the year ended June 30, 2024

|                                             | Capital Projects                    |                            |                                                     |                                  |
|---------------------------------------------|-------------------------------------|----------------------------|-----------------------------------------------------|----------------------------------|
|                                             | Community<br>Capital<br>Improvement | Bailey Road<br>Maintenance | Gas Tax – Road<br>Maintenance and<br>Rehabilitation | Regional Freeway<br>Security Fee |
| <b>REVENUES:</b>                            |                                     |                            |                                                     |                                  |
| Franchise tax                               | \$ -                                | \$ -                       | \$ -                                                | \$ -                             |
| Other taxes                                 | -                                   | -                          | -                                                   | -                                |
| Intergovernmental revenues                  | -                                   | -                          | 3,940,915                                           | -                                |
| Permits, licenses, and fees                 | -                                   | 229,991                    | -                                                   | -                                |
| Fines and forfeitures                       | -                                   | -                          | -                                                   | -                                |
| Special assessments                         | -                                   | -                          | -                                                   | -                                |
| Service fees                                | -                                   | -                          | -                                                   | -                                |
| Use of money and property                   | 15,760                              | 66,501                     | 55,907                                              | -                                |
| Other revenues                              | -                                   | -                          | -                                                   | 116,441                          |
| <b>Total revenues</b>                       | <b>15,760</b>                       | <b>296,492</b>             | <b>3,996,822</b>                                    | <b>116,441</b>                   |
| <b>EXPENDITURES:</b>                        |                                     |                            |                                                     |                                  |
| Current:                                    |                                     |                            |                                                     |                                  |
| General government                          | -                                   | -                          | -                                                   | -                                |
| Finance and services                        | -                                   | -                          | -                                                   | -                                |
| Community development and services          | 47,636                              | -                          | -                                                   | -                                |
| Public safety                               | -                                   | -                          | -                                                   | 22,850                           |
| Public works - administration               | -                                   | -                          | -                                                   | -                                |
| Public works - streets                      | -                                   | -                          | 3,707,857                                           | -                                |
| Capital outlay and improvements             | -                                   | -                          | -                                                   | -                                |
| Debt service:                               |                                     |                            |                                                     |                                  |
| Principal retirement                        | -                                   | -                          | -                                                   | -                                |
| Interest and fiscal charges                 | -                                   | -                          | -                                                   | -                                |
| <b>Total expenditures</b>                   | <b>47,636</b>                       | <b>-</b>                   | <b>3,707,857</b>                                    | <b>22,850</b>                    |
| <b>REVENUES OVER (UNDER)</b>                |                                     |                            |                                                     |                                  |
| <b>EXPENDITURES</b>                         | <b>(31,876)</b>                     | <b>296,492</b>             | <b>288,965</b>                                      | <b>93,591</b>                    |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                                     |                            |                                                     |                                  |
| Transfers in                                | 75,000                              | -                          | 956,626                                             | -                                |
| Transfers out                               | -                                   | -                          | (3,832,000)                                         | -                                |
| <b>Total other financing sources (uses)</b> | <b>75,000</b>                       | <b>-</b>                   | <b>(2,875,374)</b>                                  | <b>-</b>                         |
| <b>Net change in fund balances</b>          | <b>43,124</b>                       | <b>296,492</b>             | <b>(2,586,409)</b>                                  | <b>93,591</b>                    |
| <b>FUND BALANCES:</b>                       |                                     |                            |                                                     |                                  |
| Beginning of year, as previously presented  | 412,660                             | 1,878,018                  | 3,328,619                                           | (134,366)                        |
| Prior period adjustments                    | -                                   | -                          | -                                                   | -                                |
| Beginning of year, as restated              | 412,660                             | 1,878,018                  | 3,328,619                                           | (134,366)                        |
| End of year                                 | \$ 455,784                          | \$ 2,174,510               | \$ 742,210                                          | \$ (40,775)                      |

| Capital Project |           |                                         |              |
|-----------------|-----------|-----------------------------------------|--------------|
| Developer       | Deposit   | Total Nonmajor<br>Governmental<br>Funds |              |
| \$              | -         | \$                                      | 128,224      |
|                 | -         |                                         | 6,864,909    |
|                 | -         |                                         | 8,500,371    |
|                 | -         |                                         | 1,794,203    |
|                 | -         |                                         | 80,078       |
|                 | -         |                                         | 4,817,601    |
|                 | -         |                                         | 4,599,029    |
|                 | -         |                                         | 1,787,344    |
|                 | 147,751   |                                         | 1,452,346    |
|                 | 147,751   |                                         | 30,024,105   |
|                 | -         |                                         | 82,597       |
|                 | -         |                                         | 281,212      |
|                 | 401,148   |                                         | 3,621,884    |
|                 | -         |                                         | 491,930      |
|                 | -         |                                         | 335,102      |
|                 | -         |                                         | 12,643,307   |
|                 | -         |                                         | 11,326,668   |
|                 | -         |                                         | 2,727,819    |
|                 | -         |                                         | 1,866,158    |
|                 | 401,148   |                                         | 33,376,677   |
|                 | (253,397) |                                         | (3,352,572)  |
|                 | -         |                                         | 34,802,816   |
|                 | -         |                                         | (24,592,854) |
|                 | -         |                                         | 10,209,962   |
|                 | (253,397) |                                         | 6,857,390    |
|                 | -         |                                         | 47,105,025   |
|                 | -         |                                         | 3,411,926    |
|                 | -         |                                         | 50,516,951   |
| \$              | (253,397) | \$                                      | 57,374,341   |



**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE     |                     |                        |                   |                     |                        |
|---------------------------------------------|---------------------|---------------------|------------------------|-------------------|---------------------|------------------------|
|                                             | SMALL CITIES GRANTS |                     |                        | GAS TAX           |                     |                        |
|                                             | Final               |                     | Variance               | Final             |                     | Variance               |
|                                             | Budget              | Actual              | Positive<br>(Negative) | Budget            | Actual              | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                     |                     |                        |                   |                     |                        |
| Franchise tax                               | \$ -                | \$ -                | \$ -                   | \$ -              | \$ -                | \$ -                   |
| Other taxes                                 | -                   | -                   | -                      | 1,996,500         | 2,084,159           | 87,659                 |
| Intergovernmental revenues                  | -                   | -                   | -                      | -                 | -                   | -                      |
| Permits, licenses, and fees                 | -                   | -                   | -                      | -                 | -                   | -                      |
| Fines and forfeitures                       | -                   | -                   | -                      | -                 | -                   | -                      |
| Special assessments                         | -                   | -                   | -                      | -                 | -                   | -                      |
| Service fees                                | -                   | -                   | -                      | -                 | -                   | -                      |
| Use of money and property                   | 840                 | 6,534               | 5,694                  | 23,609            | 66,046              | 42,437                 |
| Other revenues                              | 180,000             | 111,419             | (68,581)               | -                 | -                   | -                      |
| <b>Total revenues</b>                       | <b>180,840</b>      | <b>117,953</b>      | <b>(62,887)</b>        | <b>2,020,109</b>  | <b>2,150,205</b>    | <b>130,096</b>         |
| <b>EXPENDITURES:</b>                        |                     |                     |                        |                   |                     |                        |
| Current:                                    |                     |                     |                        |                   |                     |                        |
| General government                          | -                   | -                   | -                      | -                 | -                   | -                      |
| Finance and services                        | -                   | -                   | -                      | -                 | -                   | -                      |
| Community development and services          | 12,423              | -                   | 12,423                 | -                 | -                   | -                      |
| Public safety                               | -                   | -                   | -                      | -                 | -                   | -                      |
| Public works - administration               | -                   | -                   | -                      | -                 | -                   | -                      |
| Public works - streets                      | -                   | -                   | -                      | 1,750,148         | 1,793,446           | (43,298)               |
| Capital outlay and improvements             | -                   | -                   | -                      | -                 | 101,800             | (101,800)              |
| Debt service:                               |                     |                     |                        |                   |                     |                        |
| Principal retirement                        | -                   | -                   | -                      | -                 | -                   | -                      |
| Interest and fiscal charges                 | -                   | -                   | -                      | -                 | -                   | -                      |
| <b>Total expenditures</b>                   | <b>12,423</b>       | <b>-</b>            | <b>12,423</b>          | <b>1,750,148</b>  | <b>1,895,246</b>    | <b>(145,098)</b>       |
| <b>REVENUES OVER (UNDER)</b>                |                     |                     |                        |                   |                     |                        |
| <b>EXPENDITURES</b>                         | <b>168,417</b>      | <b>117,953</b>      | <b>(50,464)</b>        | <b>269,961</b>    | <b>254,959</b>      | <b>(15,002)</b>        |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                     |                     |                        |                   |                     |                        |
| Transfers in                                | -                   | -                   | -                      | 1,800,000         | 1,800,000           | -                      |
| Transfers out                               | -                   | -                   | -                      | (1,895,871)       | (2,470,144)         | (574,273)              |
| <b>Total other financing sources (uses)</b> | <b>-</b>            | <b>-</b>            | <b>-</b>               | <b>(95,871)</b>   | <b>(670,144)</b>    | <b>(574,273)</b>       |
| <b>Net change in fund balances</b>          | <b>\$ 168,417</b>   | <b>117,953</b>      | <b>\$ (50,464)</b>     | <b>\$ 174,090</b> | <b>(415,185)</b>    | <b>\$ (589,275)</b>    |
| <b>FUND BALANCES:</b>                       |                     |                     |                        |                   |                     |                        |
| Beginning of year, as previously presented  |                     | 84,607              |                        |                   | 1,690,874           |                        |
| Prior period adjustments                    |                     | 1,225,587           |                        |                   | -                   |                        |
| Beginning of year, as restated              |                     | 1,310,194           |                        |                   | 1,690,874           |                        |
| End of year                                 |                     | <u>\$ 1,428,147</u> |                        |                   | <u>\$ 1,275,689</u> |                        |

| SPECIAL REVENUE |           |                        |                        |             |                        |                                     |           |                        |
|-----------------|-----------|------------------------|------------------------|-------------|------------------------|-------------------------------------|-----------|------------------------|
| MEASURE J TAX   |           |                        | LIGHTING AND LANDSCAPE |             |                        | LIGHTING AND LANDSCAPE<br>OAK HILLS |           |                        |
| Final           |           | Variance               | Final                  |             | Variance               | Final                               |           | Variance               |
| Budget          | Actual    | Positive<br>(Negative) | Budget                 | Actual      | Positive<br>(Negative) | Budget                              | Actual    | Positive<br>(Negative) |
| \$ -            | \$ -      | \$ -                   | \$ -                   | \$ -        | \$ -                   | \$ -                                | \$ -      | \$ -                   |
| 1,169,595       | 1,169,595 | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| 4,723,089       | (109,299) | (4,832,388)            | -                      | 63,285      | 63,285                 | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | 3,163,608              | 3,036,987   | (126,621)              | 34,036                              | 33,959    | (77)                   |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| -               | 28,401    | 28,401                 | 8,192                  | 6,527       | (1,665)                | 1,130                               | 2,241     | 1,111                  |
| (83,892)        | 32,321    | 116,213                | 27,324                 | 33,192      | 5,868                  | -                                   | -         | -                      |
| 5,808,792       | 1,121,018 | (4,687,774)            | 3,199,124              | 3,139,991   | (59,133)               | 35,166                              | 36,200    | 1,034                  |
| -               | -         | -                      | 133,461                | 81,536      | 51,925                 | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| 190,028         | 186,566   | 3,462                  | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | 680       | (680)                  |
| -               | -         | -                      | 6,338,275              | 6,063,126   | 275,149                | 39,101                              | 41,406    | (2,305)                |
| -               | 38,262    | (38,262)               | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| -               | -         | -                      | -                      | -           | -                      | -                                   | -         | -                      |
| 190,028         | 224,828   | (34,800)               | 6,471,736              | 6,144,662   | 327,074                | 39,101                              | 42,086    | (2,985)                |
| 5,618,764       | 896,190   | (4,722,574)            | (3,272,612)            | (3,004,671) | 267,941                | (3,935)                             | (5,886)   | (1,951)                |
| 2,950,000       | 2,950,000 | -                      | 2,754,986              | 2,754,986   | -                      | 1,500                               | 1,500     | -                      |
| (710,000)       | (710,000) | -                      | (47,004)               | (47,004)    | -                      | -                                   | -         | -                      |
| 2,240,000       | 2,240,000 | -                      | 2,707,982              | 2,707,982   | -                      | 1,500                               | 1,500     | -                      |
| \$ 7,858,764    | 3,136,190 | \$ (4,722,574)         | \$ (564,630)           | (296,689)   | \$ 267,941             | \$ (2,435)                          | (4,386)   | \$ (1,951)             |
| \$ (524,431)    |           |                        |                        | 729,310     |                        |                                     | 76,995    |                        |
| -               |           |                        |                        | -           |                        |                                     | -         |                        |
| (524,431)       |           |                        |                        | 729,310     |                        |                                     | 76,995    |                        |
| \$ 2,611,759    |           |                        |                        | \$ 432,621  |                        |                                     | \$ 72,609 |                        |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE  |                   |                        |                                |                   |                        |
|---------------------------------------------|------------------|-------------------|------------------------|--------------------------------|-------------------|------------------------|
|                                             | ASSETS SEIZURE   |                   |                        | MARINA VISTA FIELD REPLACEMENT |                   |                        |
|                                             | Final<br>Budget  | Actual            | Variance               | Final<br>Budget                | Actual            | Variance               |
|                                             |                  |                   | Positive<br>(Negative) |                                |                   | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                  |                   |                        |                                |                   |                        |
| Franchise tax                               | \$ -             | \$ -              | \$ -                   | \$ -                           | \$ -              | \$ -                   |
| Other taxes                                 | -                | -                 | -                      | -                              | -                 | -                      |
| Intergovernmental revenues                  | -                | -                 | -                      | -                              | -                 | -                      |
| Permits, licenses, and fees                 | -                | -                 | -                      | -                              | -                 | -                      |
| Fines and forfeitures                       | 49,000           | 80,078            | 31,078                 | -                              | -                 | -                      |
| Special assessments                         | -                | -                 | -                      | -                              | -                 | -                      |
| Service fees                                | -                | -                 | -                      | -                              | -                 | -                      |
| Use of money and property                   | 22               | 14                | (8)                    | 4,534                          | 10,571            | 6,037                  |
| Other revenues                              | -                | -                 | -                      | -                              | -                 | -                      |
| <b>Total revenues</b>                       | <b>49,022</b>    | <b>80,092</b>     | <b>31,070</b>          | <b>4,534</b>                   | <b>10,571</b>     | <b>6,037</b>           |
| <b>EXPENDITURES:</b>                        |                  |                   |                        |                                |                   |                        |
| Current:                                    |                  |                   |                        |                                |                   |                        |
| General government                          | -                | -                 | -                      | -                              | -                 | -                      |
| Finance and services                        | -                | -                 | -                      | -                              | -                 | -                      |
| Community development and services          | -                | -                 | -                      | -                              | -                 | -                      |
| Public safety                               | -                | 34,808            | (34,808)               | -                              | -                 | -                      |
| Public works - administration               | -                | -                 | -                      | -                              | -                 | -                      |
| Public works - streets                      | -                | -                 | -                      | -                              | -                 | -                      |
| Capital outlay and improvements             | -                | -                 | -                      | -                              | -                 | -                      |
| Debt service:                               |                  |                   |                        |                                |                   |                        |
| Principal retirement                        | -                | -                 | -                      | -                              | -                 | -                      |
| Interest and fiscal charges                 | -                | -                 | -                      | -                              | -                 | -                      |
| <b>Total expenditures</b>                   | <b>-</b>         | <b>34,808</b>     | <b>(34,808)</b>        | <b>-</b>                       | <b>-</b>          | <b>-</b>               |
| <b>REVENUES OVER (UNDER)</b>                |                  |                   |                        |                                |                   |                        |
| <b>EXPENDITURES</b>                         | <b>49,022</b>    | <b>45,284</b>     | <b>(3,738)</b>         | <b>4,534</b>                   | <b>10,571</b>     | <b>6,037</b>           |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                  |                   |                        |                                |                   |                        |
| Transfers in                                | -                | -                 | -                      | -                              | -                 | -                      |
| Transfers out                               | -                | -                 | -                      | -                              | -                 | -                      |
| <b>Total other financing sources (uses)</b> | <b>-</b>         | <b>-</b>          | <b>-</b>               | <b>-</b>                       | <b>-</b>          | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ 49,022</b> | <b>45,284</b>     | <b>\$ (3,738)</b>      | <b>\$ 4,534</b>                | <b>10,571</b>     | <b>\$ 6,037</b>        |
| <b>FUND BALANCES:</b>                       |                  |                   |                        |                                |                   |                        |
| Beginning of year, as previously presented  |                  | 76,810            |                        |                                | 321,153           |                        |
| Restatement                                 |                  | -                 |                        |                                | -                 |                        |
| Beginning of year, as restated              |                  | 76,810            |                        |                                | 321,153           |                        |
| End of year                                 |                  | <u>\$ 122,094</u> |                        |                                | <u>\$ 331,724</u> |                        |

| SPECIAL REVENUE                   |          |                              |                             |           |                              |                                   |           |                              |
|-----------------------------------|----------|------------------------------|-----------------------------|-----------|------------------------------|-----------------------------------|-----------|------------------------------|
| LOCAL LAW ENFORCEMENT BLOCK GRANT |          |                              | SOUTHWEST PITTSBURG GHAD II |           |                              | SOUTHWEST PITTSBURG GHAD II ADMIN |           |                              |
| Final Budget                      | Actual   | Variance Positive (Negative) | Final Budget                | Actual    | Variance Positive (Negative) | Final Budget                      | Actual    | Variance Positive (Negative) |
| \$ -                              | \$ -     | \$ -                         | \$ -                        | \$ -      | \$ -                         | \$ -                              | \$ -      | \$ -                         |
| -                                 | -        | -                            | 1,211,720                   | 1,247,435 | 35,715                       | -                                 | -         | -                            |
| 85,777                            | 64,235   | (21,542)                     | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| 522                               | 896      | 374                          | 92,000                      | 185,332   | 93,332                       | 4,000                             | 13,547    | 9,547                        |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| 86,299                            | 65,131   | (21,168)                     | 1,303,720                   | 1,432,767 | 129,047                      | 4,000                             | 13,547    | 9,547                        |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| 26,182                            | 27,172   | (990)                        | 624,428                     | 384,078   | 240,350                      | 700,276                           | 375,575   | 324,701                      |
| 54,358                            | 58,716   | (4,358)                      | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| -                                 | -        | -                            | -                           | -         | -                            | -                                 | -         | -                            |
| 80,540                            | 85,888   | (5,348)                      | 624,428                     | 384,078   | 240,350                      | 700,276                           | 375,575   | 324,701                      |
| 5,759                             | (20,757) | (26,516)                     | 679,292                     | 1,048,689 | 369,397                      | (696,276)                         | (362,028) | 334,248                      |
| -                                 | -        | -                            | -                           | -         | -                            | 510,000                           | 510,000   | -                            |
| -                                 | -        | -                            | (510,000)                   | (510,000) | -                            | (5,431)                           | (5,431)   | -                            |
| -                                 | -        | -                            | (510,000)                   | (510,000) | -                            | 504,569                           | 504,569   | -                            |
| \$ 5,759                          | (20,757) | \$ (26,516)                  | \$ 169,292                  | 538,689   | \$ 369,397                   | \$ (191,707)                      | 142,541   | \$ 334,248                   |
| 20,614                            |          |                              | 6,434,964                   |           |                              | 316,882                           |           |                              |
| -                                 |          |                              | -                           |           |                              | -                                 |           |                              |
| 20,614                            |          |                              | 6,434,964                   |           |                              | 316,882                           |           |                              |
| \$ (143)                          |          |                              | \$ 6,973,653                |           |                              | \$ 459,423                        |           |                              |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE     |                    |                        |                           |                   |                        |
|---------------------------------------------|---------------------|--------------------|------------------------|---------------------------|-------------------|------------------------|
|                                             | STORM WATER         |                    |                        | HUD COMMUNITY DEVELOPMENT |                   |                        |
|                                             | UTILITY NPDES       |                    |                        | BLOCK GRANT               |                   |                        |
|                                             | Final               |                    | Variance               | Final                     |                   | Variance               |
|                                             | Budget              | Actual             | Positive<br>(Negative) | Budget                    | Actual            | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                     |                    |                        |                           |                   |                        |
| Franchise tax                               | \$ -                | \$ -               | \$ -                   | \$ -                      | \$ -              | \$ -                   |
| Other taxes                                 | 1,253,271           | 894,614            | (358,657)              | -                         | -                 | -                      |
| Intergovernmental revenues                  | -                   | -                  | -                      | 468,750                   | 473,860           | 5,110                  |
| Permits, licenses, and fees                 | -                   | -                  | -                      | -                         | -                 | -                      |
| Fines and forfeitures                       | -                   | -                  | -                      | -                         | -                 | -                      |
| Special assessments                         | -                   | -                  | -                      | -                         | -                 | -                      |
| Service fees                                | -                   | -                  | -                      | -                         | -                 | -                      |
| Use of money and property                   | 1,730               | -                  | (1,730)                | 1,234                     | 522               | (712)                  |
| Other revenues                              | 1,512               | (3,245)            | (4,757)                | -                         | -                 | -                      |
| <b>Total revenues</b>                       | <b>1,256,513</b>    | <b>891,369</b>     | <b>(365,144)</b>       | <b>469,984</b>            | <b>474,382</b>    | <b>4,398</b>           |
| <b>EXPENDITURES:</b>                        |                     |                    |                        |                           |                   |                        |
| Current:                                    |                     |                    |                        |                           |                   |                        |
| General government                          | -                   | -                  | -                      | -                         | -                 | -                      |
| Finance and services                        | -                   | -                  | -                      | -                         | -                 | -                      |
| Community development and services          | 194,439             | -                  | 194,439                | 212,398                   | 456,435           | (244,037)              |
| Public safety                               | -                   | -                  | -                      | 117,033                   | 131,862           | (14,829)               |
| Public works - administration               | 347,369             | 334,422            | 12,947                 | -                         | -                 | -                      |
| Public works - streets                      | 1,083,687           | 979,643            | 104,044                | -                         | -                 | -                      |
| Capital outlay and improvements             | -                   | -                  | -                      | -                         | -                 | -                      |
| Debt service:                               |                     |                    |                        |                           |                   |                        |
| Principal retirement                        | -                   | -                  | -                      | -                         | -                 | -                      |
| Interest and fiscal charges                 | -                   | -                  | -                      | -                         | -                 | -                      |
| <b>Total expenditures</b>                   | <b>1,625,495</b>    | <b>1,314,065</b>   | <b>311,430</b>         | <b>329,431</b>            | <b>588,297</b>    | <b>(258,866)</b>       |
| <b>REVENUES OVER (UNDER)</b>                |                     |                    |                        |                           |                   |                        |
| <b>EXPENDITURES</b>                         | <b>(368,982)</b>    | <b>(422,696)</b>   | <b>(53,714)</b>        | <b>140,553</b>            | <b>(113,915)</b>  | <b>(254,468)</b>       |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                     |                    |                        |                           |                   |                        |
| Transfers in                                | 215,000             | 215,000            | -                      | -                         | -                 | -                      |
| Transfers out                               | (14,644)            | (14,644)           | -                      | (2,060)                   | (2,060)           | -                      |
| <b>Total other financing sources (uses)</b> | <b>200,356</b>      | <b>200,356</b>     | <b>-</b>               | <b>(2,060)</b>            | <b>(2,060)</b>    | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ (168,626)</b> | <b>(222,340)</b>   | <b>\$ (53,714)</b>     | <b>\$ 138,493</b>         | <b>(115,975)</b>  | <b>\$ (254,468)</b>    |
| <b>FUND BALANCES:</b>                       |                     |                    |                        |                           |                   |                        |
| Beginning of year, as previously presented  |                     | 186,185            |                        |                           | 139,912           |                        |
| Restatement                                 |                     | -                  |                        |                           | 235,800           |                        |
| Beginning of year, as restated              |                     | 186,185            |                        |                           | 375,712           |                        |
| End of year                                 |                     | <u>\$ (36,155)</u> |                        |                           | <u>\$ 259,737</u> |                        |

| SPECIAL REVENUE                           |        |                                    |                 |            |                                    |                                           |        |                                    |
|-------------------------------------------|--------|------------------------------------|-----------------|------------|------------------------------------|-------------------------------------------|--------|------------------------------------|
| NSP NEIGHBORHOOD<br>STABILIZATION PROGRAM |        |                                    | CALHOME PROGRAM |            |                                    | CALIFORNIA ENERGY<br>CONSERVATION PROGRAM |        |                                    |
| Final<br>Budget                           | Actual | Variance<br>Positive<br>(Negative) | Final<br>Budget | Actual     | Variance<br>Positive<br>(Negative) | Final<br>Budget                           | Actual | Variance<br>Positive<br>(Negative) |
| \$ -                                      | \$ -   | \$ -                               | \$ -            | \$ -       | \$ -                               | \$ -                                      | \$ -   | \$ -                               |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| 688                                       | 1,603  | 915                                | 4,392           | 9,447      | 5,055                              | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| 688                                       | 1,603  | 915                                | 4,392           | 9,447      | 5,055                              | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | 75,000          | 913        | 74,087                             | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | 75,000          | 913        | 74,087                             | -                                         | -      | -                                  |
| 688                                       | 1,603  | 915                                | (70,608)        | 8,534      | 79,142                             | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| -                                         | -      | -                                  | -               | -          | -                                  | -                                         | -      | -                                  |
| \$ 688                                    | 1,603  | \$ 915                             | \$ (70,608)     | 8,534      | \$ 79,142                          | \$ -                                      | -      | \$ -                               |
| 48,688                                    |        |                                    |                 | 310,227    |                                    |                                           | 7      |                                    |
| 1,620,713                                 |        |                                    |                 | 329,826    |                                    |                                           | -      |                                    |
| 1,669,401                                 |        |                                    |                 | 640,053    |                                    |                                           | 7      |                                    |
| \$ 1,671,004                              |        |                                    |                 | \$ 648,587 |                                    |                                           | \$ 7   |                                    |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE      |                    |                        |                   |                     |                        |
|---------------------------------------------|----------------------|--------------------|------------------------|-------------------|---------------------|------------------------|
|                                             | SAN MARCO CFD 2004-1 |                    |                        | SOLID WASTE       |                     |                        |
|                                             | Final                |                    | Variance               | Final             |                     | Variance               |
|                                             | Budget               | Actual             | Positive<br>(Negative) | Budget            | Actual              | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                      |                    |                        |                   |                     |                        |
| Franchise tax                               | \$ -                 | \$ -               | \$ -                   | \$ -              | \$ -                | \$ -                   |
| Other taxes                                 | -                    | -                  | -                      | -                 | -                   | -                      |
| Intergovernmental revenues                  | -                    | -                  | -                      | 573,288           | 222,344             | (350,944)              |
| Permits, licenses, and fees                 | -                    | -                  | -                      | 750,000           | 822,795             | 72,795                 |
| Fines and forfeitures                       | -                    | -                  | -                      | -                 | -                   | -                      |
| Special assessments                         | 1,454,814            | 1,455,273          | 459                    | -                 | -                   | -                      |
| Service fees                                | -                    | -                  | -                      | 7,500             | 17,278              | 9,778                  |
| Use of money and property                   | 3,364                | 6,171              | 2,807                  | 13,516            | 31,530              | 18,014                 |
| Other revenues                              | -                    | -                  | -                      | 34,392            | 20,123              | (14,269)               |
| <b>Total revenues</b>                       | <b>1,458,178</b>     | <b>1,461,444</b>   | <b>3,266</b>           | <b>1,378,696</b>  | <b>1,114,070</b>    | <b>(264,626)</b>       |
| <b>EXPENDITURES:</b>                        |                      |                    |                        |                   |                     |                        |
| Current:                                    |                      |                    |                        |                   |                     |                        |
| General government                          | -                    | -                  | -                      | -                 | -                   | -                      |
| Finance and services                        | -                    | -                  | -                      | -                 | -                   | -                      |
| Community development and services          | -                    | -                  | -                      | 741,484           | 467,298             | 274,186                |
| Public safety                               | 5,756                | 3,264              | 2,492                  | 286,801           | 238,698             | 48,103                 |
| Public works - administration               | -                    | -                  | -                      | -                 | -                   | -                      |
| Public works - streets                      | -                    | -                  | -                      | -                 | -                   | -                      |
| Capital outlay and improvements             | -                    | -                  | -                      | -                 | -                   | -                      |
| Debt service:                               |                      |                    |                        |                   |                     |                        |
| Principal retirement                        | -                    | -                  | -                      | -                 | -                   | -                      |
| Interest and fiscal charges                 | 5,000                | 7,121              | (2,121)                | -                 | -                   | -                      |
| <b>Total expenditures</b>                   | <b>10,756</b>        | <b>10,385</b>      | <b>371</b>             | <b>1,028,285</b>  | <b>705,996</b>      | <b>322,289</b>         |
| <b>REVENUES OVER (UNDER)</b>                |                      |                    |                        |                   |                     |                        |
| <b>EXPENDITURES</b>                         | <b>1,447,422</b>     | <b>1,451,059</b>   | <b>3,637</b>           | <b>350,411</b>    | <b>408,074</b>      | <b>57,663</b>          |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                      |                    |                        |                   |                     |                        |
| Transfers in                                | -                    | -                  | -                      | -                 | -                   | -                      |
| Transfers out                               | (1,701,250)          | (1,701,250)        | -                      | (135,617)         | (135,617)           | -                      |
| <b>Total other financing sources (uses)</b> | <b>(1,701,250)</b>   | <b>(1,701,250)</b> | <b>-</b>               | <b>(135,617)</b>  | <b>(135,617)</b>    | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ (253,828)</b>  | <b>(250,191)</b>   | <b>\$ 3,637</b>        | <b>\$ 214,794</b> | <b>272,457</b>      | <b>\$ 57,663</b>       |
| <b>FUND BALANCES:</b>                       |                      |                    |                        |                   |                     |                        |
| Beginning of year, as previously presented  |                      | 261,047            |                        |                   | 1,056,868           |                        |
| Restatement                                 |                      | -                  |                        |                   | -                   |                        |
| Beginning of year, as restated              |                      | 261,047            |                        |                   | 1,056,868           |                        |
| End of year                                 |                      | <u>\$ 10,856</u>   |                        |                   | <u>\$ 1,329,325</u> |                        |

SPECIAL REVENUE

| VISTA DEL MAR CFD 2005-2 |           |                        | PUBLIC SAFETY CFD 2005-1 |             |                        | PARK MAINTENANCE CFD 2007-1 |         |                        |
|--------------------------|-----------|------------------------|--------------------------|-------------|------------------------|-----------------------------|---------|------------------------|
| Final                    |           | Variance               | Final                    |             | Variance               | Final                       |         | Variance               |
| Budget                   | Actual    | Positive<br>(Negative) | Budget                   | Actual      | Positive<br>(Negative) | Budget                      | Actual  | Positive<br>(Negative) |
| \$ -                     | \$ -      | \$ -                   | \$ -                     | \$ -        | \$ -                   | \$ -                        | \$ -    | \$ -                   |
| 425,413                  | 425,413   | -                      | 1,042,698                | 1,043,693   | 995                    | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | 25,000                      | 33,379  | 8,379                  |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | 157,785                     | 161,307 | 3,522                  |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| 350                      | 634       | 284                    | 3,662                    | 5,565       | 1,903                  | 4,950                       | 13,889  | 8,939                  |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| 425,763                  | 426,047   | 284                    | 1,046,360                | 1,049,258   | 2,898                  | 187,735                     | 208,575 | 20,840                 |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| 691                      | 690       | 1                      | 978                      | 1,042       | (64)                   | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | 68,545                      | 57,829  | 10,716                 |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| -                        | -         | -                      | 4,400                    | 7,663       | (3,263)                | 6,000                       | 7,993   | (1,993)                |
| 691                      | 690       | 1                      | 5,378                    | 8,705       | (3,327)                | 74,545                      | 65,822  | 8,723                  |
| 425,072                  | 425,357   | 285                    | 1,040,982                | 1,040,553   | (429)                  | 113,190                     | 142,753 | 29,563                 |
| -                        | -         | -                      | -                        | -           | -                      | -                           | -       | -                      |
| (453,000)                | (453,000) | -                      | (1,275,000)              | (1,275,000) | -                      | (936)                       | (936)   | -                      |
| (453,000)                | (453,000) | -                      | (1,275,000)              | (1,275,000) | -                      | (936)                       | (936)   | -                      |
| \$ (27,928)              | (27,643)  | \$ 285                 | \$ (234,018)             | (234,447)   | \$ (429)               | \$ 112,254                  | 141,817 | \$ 29,563              |
|                          | 28,705    |                        |                          | 240,502     |                        |                             | 402,109 |                        |
|                          | -         |                        |                          | -           |                        |                             | -       |                        |
|                          | 28,705    |                        |                          | 240,502     |                        |                             | 402,109 |                        |
| \$                       | 1,062     |                        | \$                       | 6,055       |                        | \$                          | 543,926 |                        |



**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE      |                 |                     |                                       |                   |                     |
|---------------------------------------------|----------------------|-----------------|---------------------|---------------------------------------|-------------------|---------------------|
|                                             | COPS HIRING RECOVERY |                 |                     | PITTSBURG ARTS & COMMUNITY FOUNDATION |                   |                     |
|                                             |                      |                 | Variance            |                                       |                   | Variance            |
|                                             | Final Budget         | Actual          | Positive (Negative) | Final Budget                          | Actual            | Positive (Negative) |
| <b>REVENUES:</b>                            |                      |                 |                     |                                       |                   |                     |
| Franchise tax                               | \$ -                 | \$ -            | \$ -                | \$ -                                  | \$ -              | \$ -                |
| Other taxes                                 | -                    | -               | -                   | -                                     | -                 | -                   |
| Intergovernmental revenues                  | 30,000               | 28,384          | (1,616)             | 36,000                                | -                 | (36,000)            |
| Permits, licenses, and fees                 | -                    | -               | -                   | -                                     | -                 | -                   |
| Fines and forfeitures                       | -                    | -               | -                   | -                                     | -                 | -                   |
| Special assessments                         | -                    | -               | -                   | -                                     | -                 | -                   |
| Service fees                                | -                    | -               | -                   | 20,267                                | 10,788            | (9,479)             |
| Use of money and property                   | -                    | -               | -                   | 9,320                                 | 17,359            | 8,039               |
| Other revenues                              | -                    | -               | -                   | 508,699                               | 568,901           | 60,202              |
| <b>Total revenues</b>                       | <b>30,000</b>        | <b>28,384</b>   | <b>(1,616)</b>      | <b>574,286</b>                        | <b>597,048</b>    | <b>22,762</b>       |
| <b>EXPENDITURES:</b>                        |                      |                 |                     |                                       |                   |                     |
| Current:                                    |                      |                 |                     |                                       |                   |                     |
| General government                          | -                    | -               | -                   | -                                     | -                 | -                   |
| Finance and services                        | -                    | -               | -                   | -                                     | -                 | -                   |
| Community development and services          | -                    | -               | -                   | 573,573                               | 528,664           | 44,909              |
| Public safety                               | -                    | -               | -                   | -                                     | -                 | -                   |
| Public works - administration               | -                    | -               | -                   | -                                     | -                 | -                   |
| Public works - streets                      | -                    | -               | -                   | -                                     | -                 | -                   |
| Capital outlay and improvements             | -                    | -               | -                   | -                                     | -                 | -                   |
| Debt service:                               |                      |                 |                     |                                       |                   |                     |
| Principal retirement                        | -                    | -               | -                   | -                                     | 77,819            | (77,819)            |
| Interest and fiscal charges                 | -                    | -               | -                   | -                                     | 21,807            | (21,807)            |
| <b>Total expenditures</b>                   | <b>-</b>             | <b>-</b>        | <b>-</b>            | <b>573,573</b>                        | <b>628,290</b>    | <b>(54,717)</b>     |
| <b>REVENUES OVER (UNDER)</b>                |                      |                 |                     |                                       |                   |                     |
| <b>EXPENDITURES</b>                         | <b>30,000</b>        | <b>28,384</b>   | <b>(1,616)</b>      | <b>713</b>                            | <b>(31,242)</b>   | <b>(31,955)</b>     |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                      |                 |                     |                                       |                   |                     |
| Transfers in                                | -                    | -               | -                   | -                                     | -                 | -                   |
| Transfers out                               | (30,000)             | (28,384)        | 1,616               | -                                     | -                 | -                   |
| <b>Total other financing sources (uses)</b> | <b>(30,000)</b>      | <b>(28,384)</b> | <b>1,616</b>        | <b>-</b>                              | <b>-</b>          | <b>-</b>            |
| <b>Net change in fund balances</b>          | <b>\$ -</b>          | <b>-</b>        | <b>\$ -</b>         | <b>\$ 713</b>                         | <b>(31,242)</b>   | <b>\$ (31,955)</b>  |
| <b>FUND BALANCES:</b>                       |                      |                 |                     |                                       |                   |                     |
| Beginning of year, as previously presented  |                      | -               |                     |                                       | 589,874           |                     |
| Restatement                                 |                      | -               |                     |                                       | -                 |                     |
| Beginning of year, as restated              |                      | -               |                     |                                       | 589,874           |                     |
| End of year                                 |                      | <b>\$ -</b>     |                     |                                       | <b>\$ 558,632</b> |                     |

| SPECIAL REVENUE                     |        |                                    |                                                 |            |                                    |                                       |           |                                    |
|-------------------------------------|--------|------------------------------------|-------------------------------------------------|------------|------------------------------------|---------------------------------------|-----------|------------------------------------|
| HILLVIEW JR. HIGH<br>ATHLETIC FIELD |        |                                    | PUBLIC, EDUCATION, AND<br>GOVERNMENT FEES (PEG) |            |                                    | RAILROAD AVENUE<br>SPECIFIC AREA PLAN |           |                                    |
| Final<br>Budget                     | Actual | Variance<br>Positive<br>(Negative) | Final<br>Budget                                 | Actual     | Variance<br>Positive<br>(Negative) | Final<br>Budget                       | Actual    | Variance<br>Positive<br>(Negative) |
| \$ -                                | \$ -   | \$ -                               | \$ 155,000                                      | \$ 128,224 | \$ (26,776)                        | \$ -                                  | \$ -      | \$ -                               |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | 1,609     | 1,609                              |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| 6,050                               | 14,105 | 8,055                              | 8,560                                           | 21,837     | 13,277                             | -                                     | 3,836     | 3,836                              |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| 6,050                               | 14,105 | 8,055                              | 163,560                                         | 150,061    | (13,499)                           | -                                     | 5,445     | 5,445                              |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | 500,000                                         | 35,194     | 464,806                            | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | 124,581   | (124,581)                          |
| -                                   | -      | -                                  | 500,000                                         | 35,194     | 464,806                            | -                                     | 124,581   | (124,581)                          |
| 6,050                               | 14,105 | 8,055                              | (336,440)                                       | 114,867    | 451,307                            | -                                     | (119,136) | (119,136)                          |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| -                                   | -      | -                                  | -                                               | -          | -                                  | -                                     | -         | -                                  |
| \$ 6,050                            | 14,105 | \$ 8,055                           | \$ (336,440)                                    | 114,867    | \$ 451,307                         | \$ -                                  | (119,136) | \$ (119,136)                       |
| 428,539                             |        |                                    | 631,106                                         |            |                                    | (3,056,638)                           |           |                                    |
| -                                   |        |                                    | -                                               |            |                                    | -                                     |           |                                    |
| 428,539                             |        |                                    | 631,106                                         |            |                                    | (3,056,638)                           |           |                                    |
| \$ 442,644                          |        |                                    | \$ 745,973                                      |            |                                    | \$ (3,175,774)                        |           |                                    |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE              |                   |                        |                           |                   |                        |
|---------------------------------------------|------------------------------|-------------------|------------------------|---------------------------|-------------------|------------------------|
|                                             | PROJECT AMENITIES MANAGEMENT |                   |                        | FIRE DISTRICT CFD 2017-01 |                   |                        |
|                                             | Final                        |                   | Variance               | Final                     |                   | Variance               |
|                                             | Budget                       | Actual            | Positive<br>(Negative) | Budget                    | Actual            | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                              |                   |                        |                           |                   |                        |
| Franchise tax                               | \$ -                         | \$ -              | \$ -                   | \$ -                      | \$ -              | \$ -                   |
| Other taxes                                 | -                            | -                 | -                      | -                         | -                 | -                      |
| Intergovernmental revenues                  | -                            | -                 | -                      | -                         | -                 | -                      |
| Permits, licenses, and fees                 | -                            | -                 | -                      | -                         | -                 | -                      |
| Fines and forfeitures                       | -                            | -                 | -                      | -                         | -                 | -                      |
| Special assessments                         | 56,405                       | 56,424            | 19                     | 38,427                    | 72,042            | 33,615                 |
| Service fees                                | -                            | -                 | -                      | -                         | -                 | -                      |
| Use of money and property                   | 2,376                        | 4,944             | 2,568                  | 694                       | 3,186             | 2,492                  |
| Other revenues                              | -                            | -                 | -                      | -                         | -                 | -                      |
| <b>Total revenues</b>                       | <b>58,781</b>                | <b>61,368</b>     | <b>2,587</b>           | <b>39,121</b>             | <b>75,228</b>     | <b>36,107</b>          |
| <b>EXPENDITURES:</b>                        |                              |                   |                        |                           |                   |                        |
| Current:                                    |                              |                   |                        |                           |                   |                        |
| General government                          | -                            | -                 | -                      | -                         | -                 | -                      |
| Finance and services                        | -                            | -                 | -                      | -                         | -                 | -                      |
| Community development and services          | 3,604                        | 6,419             | (2,815)                | 3,242                     | 4,533             | (1,291)                |
| Public safety                               | -                            | -                 | -                      | -                         | -                 | -                      |
| Public works - administration               | -                            | -                 | -                      | -                         | -                 | -                      |
| Public works - streets                      | -                            | -                 | -                      | -                         | -                 | -                      |
| Capital outlay and improvements             | -                            | -                 | -                      | -                         | -                 | -                      |
| Debt service:                               |                              |                   |                        |                           |                   |                        |
| Principal retirement                        | -                            | -                 | -                      | -                         | -                 | -                      |
| Interest and fiscal charges                 | -                            | -                 | -                      | -                         | -                 | -                      |
| <b>Total expenditures</b>                   | <b>3,604</b>                 | <b>6,419</b>      | <b>(2,815)</b>         | <b>3,242</b>              | <b>4,533</b>      | <b>(1,291)</b>         |
| <b>REVENUES OVER (UNDER)</b>                |                              |                   |                        |                           |                   |                        |
| <b>EXPENDITURES</b>                         | <b>55,177</b>                | <b>54,949</b>     | <b>(228)</b>           | <b>35,879</b>             | <b>70,695</b>     | <b>34,816</b>          |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                              |                   |                        |                           |                   |                        |
| Transfers in                                | -                            | -                 | -                      | -                         | -                 | -                      |
| Transfers out                               | (115,000)                    | (115,000)         | -                      | -                         | -                 | -                      |
| <b>Total other financing sources (uses)</b> | <b>(115,000)</b>             | <b>(115,000)</b>  | <b>-</b>               | <b>-</b>                  | <b>-</b>          | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ (59,823)</b>           | <b>(60,051)</b>   | <b>\$ (228)</b>        | <b>\$ 35,879</b>          | <b>70,695</b>     | <b>\$ 34,816</b>       |
| <b>FUND BALANCES:</b>                       |                              |                   |                        |                           |                   |                        |
| Beginning of year, as previously presented  |                              | 167,325           |                        |                           | 70,662            |                        |
| Restatement                                 |                              | -                 |                        |                           | -                 |                        |
| Beginning of year, as restated              |                              | 167,325           |                        |                           | 70,662            |                        |
| End of year                                 |                              | <u>\$ 107,274</u> |                        |                           | <u>\$ 141,357</u> |                        |

| SPECIAL REVENUE |        |                                    |                 |             |                                    |                                                 |        |                                    |
|-----------------|--------|------------------------------------|-----------------|-------------|------------------------------------|-------------------------------------------------|--------|------------------------------------|
| GOLF COURSE     |        |                                    | US EPA GRANT    |             |                                    | MARINA DREDGING<br>INFRASTRUCTURE & IMPROVEMENT |        |                                    |
| Final<br>Budget | Actual | Variance<br>Positive<br>(Negative) | Final<br>Budget | Actual      | Variance<br>Positive<br>(Negative) | Final<br>Budget                                 | Actual | Variance<br>Positive<br>(Negative) |
| \$ -            | \$ -   | \$ -                               | \$ -            | \$ -        | \$ -                               | \$ -                                            | \$ -   | \$ -                               |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | 439,448         | 643,831     | 204,383                            | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | 37,496          | 35,151      | (2,345)                            | -                                               | 7,890  | 7,890                              |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | 476,944         | 678,982     | 202,038                            | -                                               | 7,890  | 7,890                              |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | 759,391         | 700,253     | 59,138                             | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | 759,391         | 700,253     | 59,138                             | -                                               | -      | -                                  |
| -               | -      | -                                  | -               | -           | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | (282,447)       | (21,271)    | 261,176                            | -                                               | 7,890  | 7,890                              |
| 1,600           | 1,600  | -                                  | 330,000         | 330,000     | -                                  | -                                               | -      | -                                  |
| -               | -      | -                                  | (1,500,000)     | (1,500,000) | -                                  | -                                               | -      | -                                  |
| 1,600           | 1,600  | -                                  | (1,170,000)     | (1,170,000) | -                                  | -                                               | -      | -                                  |
| \$ 1,600        | 1,600  | \$ -                               | \$ (1,452,447)  | (1,191,271) | \$ 261,176                         | \$ -                                            | 7,890  | \$ 7,890                           |
| (376,563)       |        |                                    | 2,722,355       |             |                                    | 239,708                                         |        |                                    |
| -               |        |                                    | -               |             |                                    | -                                               |        |                                    |
| (376,563)       |        |                                    | 2,722,355       |             |                                    | 239,708                                         |        |                                    |
| \$ (374,963)    |        |                                    | \$ 1,531,084    |             |                                    | \$ 247,598                                      |        |                                    |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | SPECIAL REVENUE    |                  |                        | DEBT SERVICE FUND   |                     |                        |
|---------------------------------------------|--------------------|------------------|------------------------|---------------------|---------------------|------------------------|
|                                             | TUSCANY            |                  |                        |                     |                     |                        |
|                                             | MEADOWS CFD 2021-1 |                  |                        | PENSION OBLIGATIONS |                     |                        |
|                                             | Final              |                  | Variance               | Final               |                     | Variance               |
|                                             | Budget             | Actual           | Positive<br>(Negative) | Budget              | Actual              | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                    |                  |                        |                     |                     |                        |
| Franchise tax                               | \$ -               | \$ -             | \$ -                   | \$ -                | \$ -                | \$ -                   |
| Other taxes                                 | -                  | -                | -                      | -                   | -                   | -                      |
| Intergovernmental revenues                  | -                  | -                | -                      | -                   | -                   | -                      |
| Permits, licenses, and fees                 | -                  | -                | -                      | -                   | -                   | -                      |
| Fines and forfeitures                       | -                  | -                | -                      | -                   | -                   | -                      |
| Special assessments                         | -                  | -                | -                      | -                   | -                   | -                      |
| Service fees                                | -                  | -                | -                      | 4,579,105           | 4,570,963           | (8,142)                |
| Use of money and property                   | 342                | 789              | 447                    | 100                 | 142,881             | 142,781                |
| Other revenues                              | -                  | -                | -                      | -                   | -                   | -                      |
| <b>Total revenues</b>                       | <b>342</b>         | <b>789</b>       | <b>447</b>             | <b>4,579,205</b>    | <b>4,713,844</b>    | <b>134,639</b>         |
| <b>EXPENDITURES:</b>                        |                    |                  |                        |                     |                     |                        |
| Current:                                    |                    |                  |                        |                     |                     |                        |
| General government                          | -                  | 1,061            | (1,061)                | -                   | -                   | -                      |
| Finance and services                        | -                  | -                | -                      | 310,492             | 281,212             | 29,280                 |
| Community development and services          | -                  | -                | -                      | -                   | -                   | -                      |
| Public safety                               | -                  | -                | -                      | -                   | -                   | -                      |
| Public works - administration               | -                  | -                | -                      | -                   | -                   | -                      |
| Public works - streets                      | -                  | -                | -                      | -                   | -                   | -                      |
| Capital outlay and improvements             | -                  | -                | -                      | -                   | -                   | -                      |
| Debt service:                               |                    |                  |                        |                     |                     |                        |
| Principal retirement                        | -                  | -                | -                      | 2,650,000           | 2,650,000           | -                      |
| Interest and fiscal charges                 | -                  | -                | -                      | 1,618,713           | 1,696,993           | (78,280)               |
| <b>Total expenditures</b>                   | <b>-</b>           | <b>1,061</b>     | <b>(1,061)</b>         | <b>4,579,205</b>    | <b>4,628,205</b>    | <b>(49,000)</b>        |
| <b>REVENUES OVER (UNDER)</b>                |                    |                  |                        |                     |                     |                        |
| <b>EXPENDITURES</b>                         | <b>342</b>         | <b>(272)</b>     | <b>(614)</b>           | <b>-</b>            | <b>85,639</b>       | <b>85,639</b>          |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                    |                  |                        |                     |                     |                        |
| Transfers in                                | -                  | -                | -                      | -                   | -                   | -                      |
| Transfers out                               | -                  | -                | -                      | -                   | -                   | -                      |
| <b>Total other financing sources (uses)</b> | <b>-</b>           | <b>-</b>         | <b>-</b>               | <b>-</b>            | <b>-</b>            | <b>-</b>               |
| <b>Net change in fund balances</b>          | <b>\$ 342</b>      | <b>(272)</b>     | <b>\$ (614)</b>        | <b>\$ -</b>         | <b>85,639</b>       | <b>\$ 85,639</b>       |
| <b>FUND BALANCES:</b>                       |                    |                  |                        |                     |                     |                        |
| Beginning of year, as previously presented  |                    | 24,177           |                        |                     | 3,375,868           |                        |
| Restatement                                 |                    | -                |                        |                     | -                   |                        |
| Beginning of year, as restated              |                    | 24,177           |                        |                     | 3,375,868           |                        |
| End of year                                 |                    | <u>\$ 23,905</u> |                        |                     | <u>\$ 3,461,507</u> |                        |

CAPITAL PROJECTS

| INCLUSIONARY HOUSING |        |                                    | TRAFFIC IMPACT FAIR SHARE |        |                                    | KIRKER CREEK DRAINAGE FEES |        |                                    |
|----------------------|--------|------------------------------------|---------------------------|--------|------------------------------------|----------------------------|--------|------------------------------------|
| Final<br>Budget      | Actual | Variance<br>Positive<br>(Negative) | Final<br>Budget           | Actual | Variance<br>Positive<br>(Negative) | Final<br>Budget            | Actual | Variance<br>Positive<br>(Negative) |
| \$ -                 | \$ -   | \$ -                               | \$ -                      | \$ -   | \$ -                               | \$ -                       | \$ -   | \$ -                               |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| 558                  | 1,303  | 745                                | 12,000                    | 17,673 | 5,673                              | 8,000                      | 12,183 | 4,183                              |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| 558                  | 1,303  | 745                                | 12,000                    | 17,673 | 5,673                              | 8,000                      | 12,183 | 4,183                              |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| 558                  | 1,303  | 745                                | 12,000                    | 17,673 | 5,673                              | 8,000                      | 12,183 | 4,183                              |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| 558                  | 1,303  | 745                                | 12,000                    | 17,673 | 5,673                              | 8,000                      | 12,183 | 4,183                              |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| -                    | -      | -                                  | -                         | -      | -                                  | -                          | -      | -                                  |
| \$ 558               | 1,303  | \$ 745                             | \$ 12,000                 | 17,673 | \$ 5,673                           | \$ 8,000                   | 12,183 | \$ 4,183                           |
| 419,568              |        |                                    | 536,952                   |        |                                    | 370,145                    |        |                                    |
| -                    |        |                                    | -                         |        |                                    | -                          |        |                                    |
| 419,568              |        |                                    | 536,952                   |        |                                    | 370,145                    |        |                                    |
| \$ 420,871           |        |                                    | \$ 554,625                |        |                                    | \$ 382,328                 |        |                                    |

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | CAPITAL PROJECTS    |                     |                        |                      |                      |                        |
|---------------------------------------------|---------------------|---------------------|------------------------|----------------------|----------------------|------------------------|
|                                             | TRAFFIC MITIGATION  |                     |                        | CAPITAL IMPROVEMENT  |                      |                        |
|                                             |                     |                     | Variance               |                      |                      | Variance               |
|                                             | Final<br>Budget     | Actual              | Positive<br>(Negative) | Final<br>Budget      | Actual               | Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                     |                     |                        |                      |                      |                        |
| Franchise tax                               | \$ -                | \$ -                | \$ -                   | \$ -                 | \$ -                 | \$ -                   |
| Other taxes                                 | -                   | -                   | -                      | -                    | -                    | -                      |
| Intergovernmental revenues                  | -                   | -                   | -                      | 10,759,040           | 3,139,437            | (7,619,603)            |
| Permits, licenses, and fees                 | 913,207             | 475,511             | (437,696)              | -                    | -                    | -                      |
| Fines and forfeitures                       | -                   | -                   | -                      | -                    | -                    | -                      |
| Special assessments                         | -                   | -                   | -                      | -                    | -                    | -                      |
| Service fees                                | -                   | -                   | -                      | -                    | -                    | -                      |
| Use of money and property                   | 120,081             | 185,414             | 65,333                 | 101,099              | 483,237              | 382,138                |
| Other revenues                              | 3,863,244           | 6,768               | (3,856,476)            | 101,100              | 418,675              | 317,575                |
| <b>Total revenues</b>                       | <b>4,896,532</b>    | <b>667,693</b>      | <b>(4,228,839)</b>     | <b>10,961,239</b>    | <b>4,041,349</b>     | <b>(6,919,890)</b>     |
| <b>EXPENDITURES:</b>                        |                     |                     |                        |                      |                      |                        |
| Current:                                    |                     |                     |                        |                      |                      |                        |
| General government                          | -                   | -                   | -                      | -                    | -                    | -                      |
| Finance and services                        | -                   | -                   | -                      | -                    | -                    | -                      |
| Community development and services          | -                   | -                   | -                      | -                    | -                    | -                      |
| Public safety                               | -                   | -                   | -                      | -                    | -                    | -                      |
| Public works - administration               | -                   | -                   | -                      | -                    | -                    | -                      |
| Public works - streets                      | -                   | -                   | -                      | -                    | -                    | -                      |
| Capital outlay and improvements             | -                   | 79,223              | (79,223)               | -                    | 9,872,720            | (9,872,720)            |
| Debt service:                               |                     |                     |                        |                      |                      |                        |
| Principal retirement                        | -                   | -                   | -                      | -                    | -                    | -                      |
| Interest and fiscal charges                 | -                   | -                   | -                      | -                    | -                    | -                      |
| <b>Total expenditures</b>                   | <b>-</b>            | <b>79,223</b>       | <b>(79,223)</b>        | <b>-</b>             | <b>9,872,720</b>     | <b>(9,872,720)</b>     |
| <b>REVENUES OVER (UNDER)</b>                |                     |                     |                        |                      |                      |                        |
| <b>EXPENDITURES</b>                         | <b>4,896,532</b>    | <b>588,470</b>      | <b>(4,308,062)</b>     | <b>10,961,239</b>    | <b>(5,831,371)</b>   | <b>(16,792,610)</b>    |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                     |                     |                        |                      |                      |                        |
| Transfers in                                | -                   | -                   | -                      | 13,213,562           | 15,522,005           | 2,308,443              |
| Transfers out                               | (2,925,000)         | (2,925,000)         | -                      | (2,639,096)          | (2,639,096)          | -                      |
| <b>Total other financing sources (uses)</b> | <b>(2,925,000)</b>  | <b>(2,925,000)</b>  | <b>-</b>               | <b>10,574,466</b>    | <b>12,882,909</b>    | <b>2,308,443</b>       |
| <b>Net change in fund balances</b>          | <b>\$ 1,971,532</b> | <b>(2,336,530)</b>  | <b>\$ (4,308,062)</b>  | <b>\$ 21,535,705</b> | <b>7,051,538</b>     | <b>\$ (14,484,167)</b> |
| <b>FUND BALANCES:</b>                       |                     |                     |                        |                      |                      |                        |
| Beginning of year, as previously presented  |                     | 6,400,478           |                        |                      | 11,290,969           |                        |
| Restatement                                 |                     | -                   |                        |                      | -                    |                        |
| Beginning of year, as restated              |                     | 6,400,478           |                        |                      | 11,290,969           |                        |
| End of year                                 |                     | <u>\$ 4,063,948</u> |                        |                      | <u>\$ 18,342,507</u> |                        |

| CAPITAL PROJECTS |             |                                    |                             |         |                                    |                                        |          |                                    |
|------------------|-------------|------------------------------------|-----------------------------|---------|------------------------------------|----------------------------------------|----------|------------------------------------|
| PARK DEDICATION  |             |                                    | REGIONAL TRAFFIC MITIGATION |         |                                    | INFRASTRUCTURE<br>REPAIR & REPLACEMENT |          |                                    |
| Final<br>Budget  | Actual      | Variance<br>Positive<br>(Negative) | Final<br>Budget             | Actual  | Variance<br>Positive<br>(Negative) | Final<br>Budget                        | Actual   | Variance<br>Positive<br>(Negative) |
| \$ -             | \$ -        | \$ -                               | \$ -                        | \$ -    | \$ -                               | \$ -                                   | \$ -     | \$ -                               |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| 288,042          | 265,906     | (22,136)                           | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| 60,000           | 167,524     | 107,524                            | 10,000                      | 139,713 | 129,713                            | 600                                    | 681      | 81                                 |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| 348,042          | 433,430     | 85,388                             | 10,000                      | 139,713 | 129,713                            | 600                                    | 681      | 81                                 |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | 1,204,663   | (1,204,663)                        | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | 30,000   | (30,000)                           |
| -                | -           | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| -                | 1,204,663   | (1,204,663)                        | -                           | -       | -                                  | -                                      | 30,000   | (30,000)                           |
| 348,042          | (771,233)   | (1,119,275)                        | 10,000                      | 139,713 | 129,713                            | 600                                    | (29,319) | (29,919)                           |
| 3,607,811        | 9,686,099   | 6,078,288                          | -                           | -       | -                                  | -                                      | -        | -                                  |
| (6,228,288)      | (6,228,288) | -                                  | -                           | -       | -                                  | -                                      | -        | -                                  |
| (2,620,477)      | 3,457,811   | 6,078,288                          | -                           | -       | -                                  | -                                      | -        | -                                  |
| \$ (2,272,435)   | 2,686,578   | \$ 4,959,013                       | \$ 10,000                   | 139,713 | \$ 129,713                         | \$ 600                                 | (29,319) | \$ (29,919)                        |
| 2,220,952        |             |                                    | 3,632,176                   |         |                                    | 30,413                                 |          |                                    |
| -                |             |                                    | -                           |         |                                    | -                                      |          |                                    |
| 2,220,952        |             |                                    | 3,632,176                   |         |                                    | 30,413                                 |          |                                    |
| \$ 4,907,530     |             |                                    | \$ 3,771,889                |         |                                    | \$ 1,094                               |          |                                    |



**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2024**

|                                             | CAPITAL PROJECTS    |                   |                                    |                         |                     |                                    |
|---------------------------------------------|---------------------|-------------------|------------------------------------|-------------------------|---------------------|------------------------------------|
|                                             | COMMUNITY           |                   |                                    |                         |                     |                                    |
|                                             | CAPITAL IMPROVEMENT |                   |                                    | BAILEY ROAD MAINTENANCE |                     |                                    |
|                                             | Final<br>Budget     | Actual            | Variance<br>Positive<br>(Negative) | Final<br>Budget         | Actual              | Variance<br>Positive<br>(Negative) |
| <b>REVENUES:</b>                            |                     |                   |                                    |                         |                     |                                    |
| Franchise tax                               | \$ -                | \$ -              | \$ -                               | \$ -                    | \$ -                | \$ -                               |
| Other taxes                                 | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Intergovernmental revenues                  | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Permits, licenses, and fees                 | -                   | -                 | -                                  | 230,000                 | 229,991             | (9)                                |
| Fines and forfeitures                       | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Special assessments                         | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Service fees                                | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Use of money and property                   | 9,500               | 15,760            | 6,260                              | 38,000                  | 66,501              | 28,501                             |
| Other revenues                              | -                   | -                 | -                                  | -                       | -                   | -                                  |
| <b>Total revenues</b>                       | <b>9,500</b>        | <b>15,760</b>     | <b>6,260</b>                       | <b>268,000</b>          | <b>296,492</b>      | <b>28,492</b>                      |
| <b>EXPENDITURES:</b>                        |                     |                   |                                    |                         |                     |                                    |
| Current:                                    |                     |                   |                                    |                         |                     |                                    |
| General government                          | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Finance and services                        | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Community development and services          | 289,053             | 47,636            | 241,417                            | -                       | -                   | -                                  |
| Public safety                               | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Public works - administration               | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Public works - streets                      | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Capital outlay and improvements             | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Debt service:                               |                     |                   |                                    |                         |                     |                                    |
| Principal retirement                        | -                   | -                 | -                                  | -                       | -                   | -                                  |
| Interest and fiscal charges                 | -                   | -                 | -                                  | -                       | -                   | -                                  |
| <b>Total expenditures</b>                   | <b>289,053</b>      | <b>47,636</b>     | <b>241,417</b>                     | <b>-</b>                | <b>-</b>            | <b>-</b>                           |
| <b>REVENUES OVER (UNDER)</b>                |                     |                   |                                    |                         |                     |                                    |
| <b>EXPENDITURES</b>                         | <b>(279,553)</b>    | <b>(31,876)</b>   | <b>247,677</b>                     | <b>268,000</b>          | <b>296,492</b>      | <b>28,492</b>                      |
| <b>OTHER FINANCING SOURCES (USES):</b>      |                     |                   |                                    |                         |                     |                                    |
| Transfers in                                | 75,000              | 75,000            | -                                  | -                       | -                   | -                                  |
| Transfers out                               | -                   | -                 | -                                  | -                       | -                   | -                                  |
| <b>Total other financing sources (uses)</b> | <b>75,000</b>       | <b>75,000</b>     | <b>-</b>                           | <b>-</b>                | <b>-</b>            | <b>-</b>                           |
| <b>Net change in fund balances</b>          | <b>\$ (204,553)</b> | <b>43,124</b>     | <b>\$ 247,677</b>                  | <b>\$ 268,000</b>       | <b>296,492</b>      | <b>\$ 28,492</b>                   |
| <b>FUND BALANCES:</b>                       |                     |                   |                                    |                         |                     |                                    |
| Beginning of year, as previously presented  |                     | 412,660           |                                    |                         | 1,878,018           |                                    |
| Restatement                                 |                     | -                 |                                    |                         | -                   |                                    |
| Beginning of year, as restated              |                     | 412,660           |                                    |                         | 1,878,018           |                                    |
| End of year                                 |                     | <u>\$ 455,784</u> |                                    |                         | <u>\$ 2,174,510</u> |                                    |

CAPITAL PROJECTS

| GAS TAX-ROAD                   |             |                        |                               |             |                        |                   |              |                        |
|--------------------------------|-------------|------------------------|-------------------------------|-------------|------------------------|-------------------|--------------|------------------------|
| MAINTENANCE AND REHABILITATION |             |                        | REGIONAL FREEWAY SECURITY FEE |             |                        | DEVELOPER DEPOSIT |              |                        |
| Final                          |             | Variance               | Final                         |             | Variance               | Final             |              | Variance               |
| Budget                         | Actual      | Positive<br>(Negative) | Budget                        | Actual      | Positive<br>(Negative) | Budget            | Actual       | Positive<br>(Negative) |
| \$ -                           | \$ -        | \$ -                   | \$ -                          | \$ -        | \$ -                   | \$ -              | \$ -         | \$ -                   |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| 5,213,866                      | 3,940,915   | (1,272,951)            | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| 33,682                         | 55,907      | 22,225                 | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | 33,860                        | 116,441     | 82,581                 | -                 | 147,751      | 147,751                |
| 5,247,548                      | 3,996,822   | (1,250,726)            | 33,860                        | 116,441     | 82,581                 | -                 | 147,751      | 147,751                |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | 401,148      | (401,148)              |
| -                              | -           | -                      | 132,595                       | 22,850      | 109,745                | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| 1,054,705                      | 3,707,857   | (2,653,152)            | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| 1,054,705                      | 3,707,857   | (2,653,152)            | 132,595                       | 22,850      | 109,745                | -                 | 401,148      | (401,148)              |
| -                              | -           | -                      | -                             | -           | -                      | -                 | -            | -                      |
| 4,192,843                      | 288,965     | (3,903,878)            | (98,735)                      | 93,591      | 192,326                | -                 | (253,397)    | (253,397)              |
| 251,700                        | 956,626     | 704,926                | -                             | -           | -                      | -                 | -            | -                      |
| (3,832,000)                    | (3,832,000) | -                      | -                             | -           | -                      | -                 | -            | -                      |
| (3,580,300)                    | (2,875,374) | 704,926                | -                             | -           | -                      | -                 | -            | -                      |
| \$ 612,543                     | (2,586,409) | \$ (3,198,952)         | \$ (98,735)                   | 93,591      | \$ 192,326             | \$ -              | (253,397)    | \$ (253,397)           |
| 3,328,619                      |             |                        |                               | (134,366)   |                        |                   | -            |                        |
| -                              |             |                        |                               | -           |                        |                   | -            |                        |
| 3,328,619                      |             |                        |                               | (134,366)   |                        |                   | -            |                        |
| \$ 742,210                     |             |                        |                               | \$ (40,775) |                        |                   | \$ (253,397) |                        |



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**City of Pittsburgh**  
**Internal Service Funds**  
**For the Year Ended June 30, 2024**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a reimbursement basis. There are seven funds as follows:

**Fleet Maintenance Fund**

Used to account for the costs of operating, maintaining, and replacing automotive equipment used by other departments. Rental rates charged to the using departments include operating costs and equipment depreciation.

**Building Maintenance Fund**

Used to account for the cost of maintaining all City governmental buildings.

**Insurance Fund**

Used to account for revenues from charges to operating departments sufficient to provide adequate reserve for future claims.

**Information/Communication Services Fund**

Used to account for the cost of operating, maintaining and replacing a data processing system. Rental rates charged to the using departments include operating cost and equipment depreciation.

**Fringe Benefits Fund**

Used to allocate fringe costs to various departments.

**Other Post-Employment Benefits (OPEB) Fund**

Used to reduce unfunded OPEB liabilities and to pay the City's portion of current year retiree medical expenses.

**115 Pension Trust Reserve Fund**

Used to accumulate funds to pay down CalPERS Unfunded Accrued Liability.

**City of Pittsburgh**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**June 30, 2024**

|                                  | Fleet<br>Maintenance | Building<br>Maintenance | Insurance    | Information/<br>Communication<br>Services |
|----------------------------------|----------------------|-------------------------|--------------|-------------------------------------------|
| <b>ASSETS</b>                    |                      |                         |              |                                           |
| Current Assets:                  |                      |                         |              |                                           |
| Cash and investments             | \$ 3,035,455         | \$ 1,264,660            | \$ 1,226,371 | \$ 1,602,501                              |
| Restricted cash and investments  | -                    | -                       | -            | -                                         |
| Receivables:                     |                      |                         |              |                                           |
| Accounts                         | 2,545                | 38,267                  | -            | -                                         |
| Inventory                        | 6,170                | 15,725                  | -            | 405,284                                   |
| Prepaid items and other assets   | 1,160                | 193                     | -            | -                                         |
| Total current assets             | 3,045,330            | 1,318,845               | 1,226,371    | 2,007,785                                 |
| Noncurrent:                      |                      |                         |              |                                           |
| Capital assets:                  |                      |                         |              |                                           |
| Depreciable capital assets       | 8,216,899            | 3,820,077               | -            | 1,674,827                                 |
| Accumulated depreciation         | (6,704,969)          | (3,445,351)             | -            | (1,581,826)                               |
| Net capital assets               | 1,511,930            | 374,726                 | -            | 93,001                                    |
| Total noncurrent assets          | 1,511,930            | 374,726                 | -            | 93,001                                    |
| <b>Total assets</b>              | 4,557,260            | 1,693,571               | 1,226,371    | 2,100,786                                 |
| <b>LIABILITIES</b>               |                      |                         |              |                                           |
| Current liabilities:             |                      |                         |              |                                           |
| Accounts payable                 | 222,917              | 86,210                  | 16,687       | 17,133                                    |
| Salaries payable                 | -                    | -                       | -            | -                                         |
| Due to other funds               | -                    | -                       | -            | -                                         |
| Compensated absences - current   | 46,576               | 41,737                  | -            | 53,139                                    |
| Claims payable - current         | -                    | -                       | 109,700      | -                                         |
| Long-term debt - current portion | 91,970               | 21,329                  | -            | -                                         |
| Total current liabilities        | 361,463              | 149,276                 | 126,387      | 70,272                                    |
| Noncurrent liabilities:          |                      |                         |              |                                           |
| Advances from other funds        | -                    | 53,670                  | -            | -                                         |
| Compensated absences             | 15,525               | 13,912                  | -            | 17,713                                    |
| Claims payable                   | -                    | -                       | 7,465        | -                                         |
| Long-term debt                   | -                    | 60,439                  | -            | -                                         |
| Total noncurrent liabilities     | 15,525               | 128,021                 | 7,465        | 17,713                                    |
| <b>Total liabilities</b>         | 376,988              | 277,297                 | 133,852      | 87,985                                    |
| <b>NET POSITION</b>              |                      |                         |              |                                           |
| Net investment in capital assets | 1,419,960            | 292,958                 | -            | 93,001                                    |
| Restricted                       | -                    | -                       | -            | -                                         |
| Unrestricted                     | 2,760,312            | 1,123,316               | 1,092,519    | 1,919,800                                 |
| <b>Total net position</b>        | \$ 4,180,272         | \$ 1,416,274            | \$ 1,092,519 | \$ 2,012,801                              |

|                 |            | Other Post-<br>Employment<br>Benefits (OPEB) | 115 Pension<br>Trust Reserve | Totals |
|-----------------|------------|----------------------------------------------|------------------------------|--------|
| Fringe Benefits |            |                                              |                              |        |
| \$ 1,048,238    | \$ 167,957 | \$ (966)                                     | \$ 8,344,216                 |        |
| -               | -          | 3,772,834                                    | 3,772,834                    |        |
| 25              | 1,846      | -                                            | 42,683                       |        |
| -               | -          | -                                            | 427,179                      |        |
| 1,750           | 34,337     | -                                            | 37,440                       |        |
| 1,050,013       | 204,140    | 3,771,868                                    | 12,624,352                   |        |
| -               | -          | -                                            | 13,711,803                   |        |
| -               | -          | -                                            | (11,732,146)                 |        |
| -               | -          | -                                            | 1,979,657                    |        |
| -               | -          | -                                            | 1,979,657                    |        |
| 1,050,013       | 204,140    | 3,771,868                                    | 14,604,009                   |        |
| (3,723)         | 3,645      | -                                            | 342,869                      |        |
| 464,271         | (641)      | (31)                                         | 463,599                      |        |
| -               | 966        | -                                            | 966                          |        |
| -               | -          | -                                            | 141,452                      |        |
| -               | -          | -                                            | 109,700                      |        |
| -               | -          | -                                            | 113,299                      |        |
| 460,548         | 3,970      | (31)                                         | 1,171,885                    |        |
| -               | -          | -                                            | 53,670                       |        |
| -               | -          | -                                            | 47,150                       |        |
| -               | -          | -                                            | 7,465                        |        |
| -               | -          | -                                            | 60,439                       |        |
| -               | -          | -                                            | 168,724                      |        |
| 460,548         | 3,970      | (31)                                         | 1,340,609                    |        |
| -               | -          | -                                            | 1,805,919                    |        |
| -               | -          | 3,772,834                                    | 3,772,834                    |        |
| 589,465         | 200,170    | (935)                                        | 7,684,647                    |        |
| \$ 589,465      | \$ 200,170 | \$ 3,771,899                                 | \$ 13,263,400                |        |

# City of Pittsburgh

## Combining Statement of Revenues, Expenses and Changes in Net Position

### Internal Service Funds

For the year ended June 30, 2024

|                                                  | Fleet<br>Maintenance | Building<br>Maintenance | Insurance        | Information/<br>Communication<br>Services |
|--------------------------------------------------|----------------------|-------------------------|------------------|-------------------------------------------|
| <b>OPERATING REVENUES:</b>                       |                      |                         |                  |                                           |
| Charges for services                             | \$ 2,623,039         | \$ 3,091,474            | \$ 2,985,167     | \$ 3,555,687                              |
| Other fees                                       | 416                  | -                       | -                | -                                         |
| Other operating revenues                         | 56,399               | 187,692                 | -                | 100,000                                   |
| <b>Total operating revenues</b>                  | <b>2,679,854</b>     | <b>3,279,166</b>        | <b>2,985,167</b> | <b>3,655,687</b>                          |
| <b>OPERATING EXPENSES:</b>                       |                      |                         |                  |                                           |
| Salaries and wages                               | 346,006              | 423,754                 | -                | 645,959                                   |
| Department supplies                              | 1,079,790            | 238,545                 | -                | 27,011                                    |
| Rentals                                          | 43,949               | 1,544                   | -                | -                                         |
| Utilities                                        | 13,533               | 521,666                 | -                | -                                         |
| Maintenance and operations                       | 543,567              | 696,449                 | -                | 527,657                                   |
| Depreciation and amortization                    | 604,900              | 35,812                  | -                | 59,483                                    |
| Insurance premiums                               | 63,079               | 569,468                 | 2,777,048        | 26,887                                    |
| Insurance deductible                             | 27,699               | 32,222                  | 79,664           | 53,872                                    |
| Fringe benefits                                  | 279,714              | 370,338                 | -                | 444,257                                   |
| Other operating expenses                         | 14,764               | 12,034                  | -                | 8,696                                     |
| <b>Total operating expenses</b>                  | <b>3,017,001</b>     | <b>2,901,832</b>        | <b>2,856,712</b> | <b>1,793,822</b>                          |
| <b>Operating income (loss)</b>                   | <b>(337,147)</b>     | <b>377,334</b>          | <b>128,455</b>   | <b>1,861,865</b>                          |
| <b>NONOPERATING REVENUES (EXPENSES):</b>         |                      |                         |                  |                                           |
| Investment earnings                              | -                    | -                       | -                | -                                         |
| Gain on disposal of assets                       | 198,850              | -                       | -                | -                                         |
| Interest and fiscal charges (Prop Funds)         | (9,658)              | 11,423                  | -                | -                                         |
| <b>Total nonoperating revenues (expenses)</b>    | <b>189,192</b>       | <b>11,423</b>           | <b>-</b>         | <b>-</b>                                  |
| <b>Income before contributions and transfers</b> | <b>(147,955)</b>     | <b>388,757</b>          | <b>128,455</b>   | <b>1,861,865</b>                          |
| <b>CONTRIBUTIONS AND TRANSFERS:</b>              |                      |                         |                  |                                           |
| Transfers in                                     | 295,000              | 20,000                  | -                | 9,280                                     |
| Transfers out                                    | (13,296)             | (15,917)                | -                | (1,600,000)                               |
| <b>Total contributions and transfers</b>         | <b>281,704</b>       | <b>4,083</b>            | <b>-</b>         | <b>(1,590,720)</b>                        |
| <b>Change in net position</b>                    | <b>133,749</b>       | <b>392,840</b>          | <b>128,455</b>   | <b>271,145</b>                            |
| <b>NET POSITION:</b>                             |                      |                         |                  |                                           |
| Beginning of year                                | 4,046,523            | 1,023,434               | 964,064          | 1,741,656                                 |
| End of year                                      | \$ 4,180,272         | \$ 1,416,274            | \$ 1,092,519     | \$ 2,012,801                              |

|                 |              | Other Post-<br>Employment<br>Benefits (OPEB) |               | 115 Pension<br>Trust Reserve | Totals |
|-----------------|--------------|----------------------------------------------|---------------|------------------------------|--------|
| Fringe Benefits |              |                                              |               |                              |        |
| \$ 3,459,024    | \$ 1,796,068 | \$ 573,720                                   | \$ 18,084,179 |                              |        |
| -               | -            | -                                            | 416           |                              |        |
| 53,744          | -            | -                                            | 397,835       |                              |        |
| 3,512,768       | 1,796,068    | 573,720                                      | 18,482,430    |                              |        |
| -               | -            | -                                            | 1,415,719     |                              |        |
| -               | -            | -                                            | 1,345,346     |                              |        |
| -               | -            | -                                            | 45,493        |                              |        |
| -               | -            | -                                            | 535,199       |                              |        |
| 13,684          | 21,548       | -                                            | 1,802,905     |                              |        |
| -               | -            | -                                            | 700,195       |                              |        |
| -               | -            | -                                            | 3,436,482     |                              |        |
| -               | -            | -                                            | 193,457       |                              |        |
| 3,138,905       | 2,404,083    | -                                            | 6,637,297     |                              |        |
| -               | -            | 17,678                                       | 53,172        |                              |        |
| 3,152,589       | 2,425,631    | 17,678                                       | 16,165,265    |                              |        |
| 360,179         | (629,563)    | 556,042                                      | 2,317,165     |                              |        |
| -               | -            | 270,299                                      | 270,299       |                              |        |
| -               | -            | -                                            | 198,850       |                              |        |
| -               | -            | -                                            | 1,765         |                              |        |
| -               | -            | 270,299                                      | 470,914       |                              |        |
| 360,179         | (629,563)    | 826,341                                      | 2,788,079     |                              |        |
| -               | 500,000      | -                                            | 824,280       |                              |        |
| -               | -            | -                                            | (1,629,213)   |                              |        |
| -               | 500,000      | -                                            | (804,933)     |                              |        |
| 360,179         | (129,563)    | 826,341                                      | 1,983,146     |                              |        |
| 229,286         | 329,733      | 2,945,558                                    | 11,280,254    |                              |        |
| \$ 589,465      | \$ 200,170   | \$ 3,771,899                                 | \$ 13,263,400 |                              |        |



**City of Pittsburgh**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the year ended June 30, 2024**

|                                                                                                          | Fleet<br>Maintenance | Building<br>Maintenance | Insurance           | Information/<br>Communication<br>Services |
|----------------------------------------------------------------------------------------------------------|----------------------|-------------------------|---------------------|-------------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                                             |                      |                         |                     |                                           |
| Cash received from customers and users                                                                   | \$ 2,634,406         | \$ 3,058,685            | \$ 2,985,167        | \$ 3,555,687                              |
| Cash payments to suppliers of goods and services                                                         | (1,650,454)          | (2,094,886)             | (2,841,211)         | (680,601)                                 |
| Cash payments to or on behalf of employees for services                                                  | (619,875)            | (798,193)               | -                   | (1,086,636)                               |
| Other operating revenues                                                                                 | 56,815               | 187,692                 | -                   | 100,000                                   |
| <b>Net cash provided by (used in) operating activities</b>                                               | <b>420,892</b>       | <b>353,298</b>          | <b>143,956</b>      | <b>1,888,450</b>                          |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                                                  |                      |                         |                     |                                           |
| Interfund payments                                                                                       | -                    | (26,238)                | -                   | -                                         |
| Transfers in                                                                                             | 295,000              | 20,000                  | -                   | 9,280                                     |
| Transfers out                                                                                            | (13,296)             | (15,917)                | -                   | (1,600,000)                               |
| <b>Net cash provided by (used in) noncapital financing activities</b>                                    | <b>281,704</b>       | <b>(22,155)</b>         | <b>-</b>            | <b>(1,590,720)</b>                        |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>                                         |                      |                         |                     |                                           |
| Principal paid on long-term debt                                                                         | (294,907)            | (21,330)                | -                   | -                                         |
| Interest and fiscal charges paid on long-term debt                                                       | (9,658)              | 11,423                  | -                   | -                                         |
| Proceeds from sale of capital assets                                                                     | 198,850              | -                       | -                   | -                                         |
| Acquisition of capital assets                                                                            | (527,477)            | -                       | -                   | (11,568)                                  |
| <b>Net cash provided by (used in) capital and related financing activities</b>                           | <b>(633,192)</b>     | <b>(9,907)</b>          | <b>-</b>            | <b>(11,568)</b>                           |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                                             |                      |                         |                     |                                           |
| Interest on and changes in market value of investments                                                   | -                    | -                       | -                   | -                                         |
| <b>Net cash provided by (used in) investing activities</b>                                               | <b>-</b>             | <b>-</b>                | <b>-</b>            | <b>-</b>                                  |
| <b>Net cash flows</b>                                                                                    | <b>69,404</b>        | <b>321,236</b>          | <b>143,956</b>      | <b>286,162</b>                            |
| <b>CASH AND INVESTMENTS - Beginning of year</b>                                                          | <b>2,966,051</b>     | <b>943,424</b>          | <b>1,082,415</b>    | <b>1,316,339</b>                          |
| <b>CASH AND INVESTMENTS - End of year</b>                                                                | <b>\$ 3,035,455</b>  | <b>\$ 1,264,660</b>     | <b>\$ 1,226,371</b> | <b>\$ 1,602,501</b>                       |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b> |                      |                         |                     |                                           |
| Operating income (loss)                                                                                  | \$ (337,147)         | \$ 377,334              | \$ 128,455          | \$ 1,861,865                              |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |                      |                         |                     |                                           |
| Depreciation                                                                                             | 604,900              | 35,812                  | -                   | 59,483                                    |
| (Increase) decrease in accounts receivable                                                               | 11,367               | (32,789)                | -                   | -                                         |
| (Increase) decrease in inventory                                                                         | 10,000               | -                       | -                   | -                                         |
| (Increase) decrease in prepaid expense                                                                   | (1,980)              | (2)                     | -                   | 3,575                                     |
| Increase (decrease) in accounts payable                                                                  | 127,907              | (22,956)                | 8,036               | (40,053)                                  |
| Increase (decrease) in salaries and wages payable                                                        | -                    | -                       | -                   | -                                         |
| Increase (decrease) in compensated absences                                                              | 5,845                | (4,101)                 | -                   | 3,580                                     |
| Increase (decrease) in claims payable                                                                    | -                    | -                       | 7,465               | -                                         |
| <b>Net cash provided by (used in) operating activities</b>                                               | <b>\$ 420,892</b>    | <b>\$ 353,298</b>       | <b>\$ 143,956</b>   | <b>\$ 1,888,450</b>                       |

| Fringe Benefits | Other Post-<br>Employment<br>Benefits (OPEB) | 115 Pension Trust<br>Reserve | Totals        |
|-----------------|----------------------------------------------|------------------------------|---------------|
| \$ 3,458,970    | \$ 1,794,222                                 | \$ 573,720                   | \$ 18,060,857 |
| (19,157)        | (53,022)                                     | (17,678)                     | (7,357,009)   |
| (3,521,600)     | (2,404,724)                                  | 6                            | (8,431,022)   |
| 53,744          | -                                            | -                            | 398,251       |
| (28,043)        | (663,524)                                    | 556,048                      | 2,671,077     |
| -               | 966                                          | (972)                        | (26,244)      |
| -               | 500,000                                      | -                            | 824,280       |
| -               | -                                            | -                            | (1,629,213)   |
| -               | 500,966                                      | (972)                        | (831,177)     |
| -               | -                                            | -                            | (316,237)     |
| -               | -                                            | -                            | 1,765         |
| -               | -                                            | -                            | 198,850       |
| -               | -                                            | -                            | (539,045)     |
| -               | -                                            | -                            | (654,667)     |
| -               | -                                            | 270,299                      | 270,299       |
| -               | -                                            | 270,299                      | 270,299       |
| (28,043)        | (162,558)                                    | 825,375                      | 1,455,532     |
| 1,076,281       | 330,515                                      | 2,946,493                    | 10,661,518    |
| \$ 1,048,238    | \$ 167,957                                   | \$ 3,771,868                 | \$ 12,117,050 |
| \$ 360,179      | \$ (629,563)                                 | \$ 556,042                   | \$ 2,317,165  |
| -               | -                                            | -                            | 700,195       |
| (54)            | (1,846)                                      | -                            | (23,322)      |
| -               | -                                            | -                            | 10,000        |
| (1,750)         | (34,337)                                     | -                            | (34,494)      |
| (3,723)         | 2,863                                        | -                            | 72,074        |
| (382,695)       | (641)                                        | 6                            | (383,330)     |
| -               | -                                            | -                            | 5,324         |
| -               | -                                            | -                            | 7,465         |
| \$ (28,043)     | \$ (663,524)                                 | \$ 556,048                   | \$ 2,671,077  |



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**City of Pittsburg  
Custodial Funds  
For the Year Ended June 30, 2024**

Custodial Funds are used to report resources, not in a trust, that are held by the City for other parties outside of the City's reporting entity.

**Assessment Districts Custodial Fund**

accounts for the collection of property taxes and the payments to bondholders.

**Other Impact Fees Custodial Fund**

accounts for the collection of developer fees on behalf of the Contra Costa Fire Protection District (CCFPD), Contra Costa Water District (CCWD) and the East Contra Costa Regional Fee and Finance Authority (ECCRFF).

**Vista Del Mar & San Marco CFD's Custodial Fund**

accounts for funds used to construct and acquire certain public improvements, consisting of roadway, water and other infrastructure improvements necessary for the development of property within the district, as well as park improvements.

**City of Pittsburgh**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**For the year ended June 30, 2024**

|                                             | Assessment<br>Districts | Other Impact<br>Fees | Vista Del Mar &<br>San Marco<br>CFD's | Total<br>Custodial<br>Funds |
|---------------------------------------------|-------------------------|----------------------|---------------------------------------|-----------------------------|
| <b>ASSETS</b>                               |                         |                      |                                       |                             |
| Cash and investments                        | \$ 887,753              | \$ 140,056           | \$ 4,471,313                          | \$ 5,499,122                |
| Cash and investments held with fiscal agent | 702,816                 | -                    | 821,888                               | 1,524,704                   |
| Assessment receivable                       | 808,795                 | -                    | -                                     | 808,795                     |
| <b>Total assets</b>                         | <b>2,399,364</b>        | <b>140,056</b>       | <b>5,293,201</b>                      | <b>7,832,621</b>            |
| <b>LIABILITIES</b>                          |                         |                      |                                       |                             |
| Accounts payable                            | 28,280                  | 11,005               | 55                                    | 39,340                      |
| Deferred assessments                        | 808,795                 | 34,359               |                                       | 843,154                     |
| <b>Total liabilities</b>                    | <b>837,075</b>          | <b>45,364</b>        | <b>55</b>                             | <b>882,494</b>              |
| <b>NET POSITION</b>                         |                         |                      |                                       |                             |
| Restricted for bondholders                  | 1,562,289               | 94,692               | 5,293,146                             | 6,950,127                   |
| <b>Total Net Position</b>                   | <b>\$ 1,562,289</b>     | <b>\$ 94,692</b>     | <b>\$ 5,293,146</b>                   | <b>\$ 6,950,127</b>         |

**City of Pittsburgh**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the year ended June 30, 2024**

|                                      | Assessment<br>Districts | Other Impact<br>Fees | Vista Del Mar &<br>San Marco<br>CFD's | Total<br>Custodial<br>Funds |
|--------------------------------------|-------------------------|----------------------|---------------------------------------|-----------------------------|
| <b>ADDITIONS:</b>                    |                         |                      |                                       |                             |
| Property tax and special assessments | \$ 988,101              | \$ -                 | \$ 2,503,889                          | \$ 3,491,990                |
| Use of money and property            | 41,774                  | 20,873               | 133,918                               | 196,565                     |
| <b>Total additions</b>               | <u>1,029,875</u>        | <u>20,873</u>        | <u>2,637,807</u>                      | <u>3,688,555</u>            |
| <b>DEDUCTIONS:</b>                   |                         |                      |                                       |                             |
| General administration               | 71,189                  | -                    | 19,269                                | 90,458                      |
| Payment to bond holders              | 940,196                 | -                    | 708,469                               | 1,648,665                   |
| <b>Total deductions</b>              | <u>1,011,385</u>        | <u>-</u>             | <u>727,738</u>                        | <u>1,739,123</u>            |
| <b>Change in net position</b>        | 18,490                  | 20,873               | 1,910,069                             | 1,949,432                   |
| <b>NET POSITION:</b>                 |                         |                      |                                       |                             |
| Beginning of year                    | 1,543,799               | 73,819               | 3,383,077                             | 5,000,695                   |
| End of year                          | <u>\$ 1,562,289</u>     | <u>\$ 94,692</u>     | <u>\$ 5,293,146</u>                   | <u>\$ 6,950,127</u>         |



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# STATISTICAL SECTION

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This part of the City of Pittsburg's annual comprehensive financial report presents detailed information in a statistical format as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information is conveying about the City of Pittsburg's overall financial status.

The major points of emphasis are:

## **Financial Trends**

These schedules contain trend information to help the ACFR reader understand how the City of Pittsburg's financial performance and economic status have changed over time.

## **Revenue Capacity**

These schedules contain information to help the ACFR reader evaluate factors affecting the City of Pittsburg's ability to generate its property and sales taxes and other major revenues.

## **Debt Capacity**

These schedules present information to help the ACFR reader assess the affordability of the City of Pittsburg's current levels of outstanding debt and the City's ability to issue additional debt in the future.

## **Demographic and Economic Information**

These schedules offer demographic and economic indications to help the ACFR reader understand the environment within which the City of Pittsburg's financial activities occur.

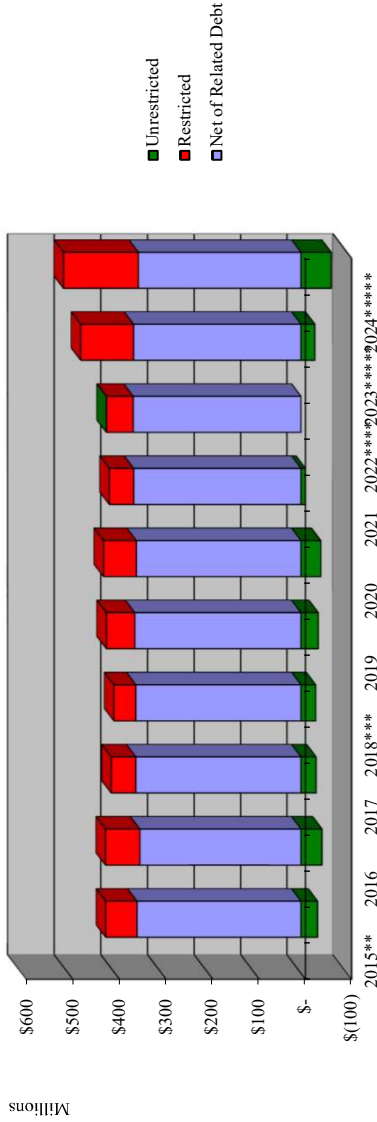
## **Operating Information**

These schedules contain information about the City of Pittsburg's operations and resources to help the ACFR reader understand how the City's financial information relates to the services the City provides and the activities it performs.

\*Due to the State of California's adoption of ABx1 26 on June 28, 2011, and amended by AB1484 on June 27, 2012, which suspended all new redevelopment activities except for limited specified activities as of that date and dissolves redevelopment agencies as of January 31, 2012, there will be large variances between the fiscal years 2010-2011 and fiscal year 2011-2012 for some of the statistical references. The City of Pittsburg has assumed the responsibilities as the Successor Agency to administer all post activities for the former Pittsburg Redevelopment Agency.



**CITY OF PITTSBURG**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**



|                                             | 2015**                | 2016                  | 2017                  | 2018***               | 2019                  | 2020                  | 2021                  | 2022****              | 2023*****             | 2024*****             |
|---------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Governmental activities</b>              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net Investment in                           |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Capital Assets                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Restricted                                  | \$ 268,580,073        | \$ 255,982,568        | \$ 253,993,565        | \$ 249,540,604        | \$ 248,811,743        | \$ 242,952,736        | \$ 238,477,548        | \$ 235,352,441        | \$ 230,934,582        | \$ 214,480,492        |
| Unrestricted                                | 27,662,593            | 27,990,550            | 24,280,860            | 21,203,698            | 27,518,072            | 35,381,734            | 20,474,166            | 24,153,450            | 30,664,190            | 71,872,807            |
|                                             | (37,752,882)          | (39,107,180)          | (33,347,842)          | (34,066,754)          | (38,084,770)          | (46,713,289)          | (16,609,185)          | (10,047,468)          | 5,838,022             | (25,052,170)          |
| Total governmental activities net position  | <u>\$ 258,489,784</u> | <u>\$ 244,865,938</u> | <u>\$ 244,926,583</u> | <u>\$ 236,677,548</u> | <u>\$ 238,245,045</u> | <u>\$ 231,621,181</u> | <u>\$ 242,342,529</u> | <u>\$ 249,458,423</u> | <u>\$ 267,436,794</u> | <u>\$ 261,301,129</u> |
| <b>Business-type activities</b>             |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net Investment in                           |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Capital Assets                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Restricted                                  | \$ 84,084,664         | \$ 90,569,824         | \$ 101,088,405        | \$ 105,621,313        | \$ 108,577,637        | \$ 111,213,656        | \$ 121,335,984        | \$ 125,448,931        | \$ 129,088,788        | \$ 135,205,947        |
| Unrestricted                                | 39,342,518            | 45,659,407            | 28,553,531            | 25,743,990            | 33,305,962            | 34,914,919            | 31,637,948            | 33,206,836            | 82,586,630            | 88,738,207            |
|                                             | 1,768,289             | (6,475,018)           | 659,892               | 2,189,756             | 535,206               | 3,824,766             | 6,923,141             | 10,154,829            | (35,943,737)          | (40,402,416)          |
| Total business-type activities net position | <u>\$ 125,195,471</u> | <u>\$ 129,754,213</u> | <u>\$ 130,301,828</u> | <u>\$ 133,555,059</u> | <u>\$ 142,418,805</u> | <u>\$ 149,953,341</u> | <u>\$ 159,897,073</u> | <u>\$ 168,810,596</u> | <u>\$ 175,731,681</u> | <u>\$ 183,541,738</u> |
| <b>Primary government</b>                   |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net Investment in                           |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Capital Assets                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Restricted                                  | \$ 352,664,737        | \$ 346,552,392        | \$ 355,081,970        | \$ 355,161,917        | \$ 357,389,380        | \$ 354,166,392        | \$ 359,813,532        | \$ 360,801,372        | \$ 360,023,370        | \$ 349,686,439        |
| Unrestricted                                | 67,005,111            | 73,649,957            | 52,834,391            | 46,947,688            | 60,824,034            | 70,296,653            | 52,112,114            | 57,360,286            | 113,250,820           | 160,611,014           |
|                                             | (35,984,593)          | (45,582,198)          | (32,687,950)          | (31,876,998)          | (37,549,564)          | (42,888,523)          | (9,686,044)           | 107,361               | (30,105,715)          | (65,454,586)          |
| Total primary government net position       | <u>\$ 383,685,255</u> | <u>\$ 374,620,151</u> | <u>\$ 375,228,411</u> | <u>\$ 370,232,607</u> | <u>\$ 380,663,850</u> | <u>\$ 381,574,522</u> | <u>\$ 402,239,602</u> | <u>\$ 418,269,019</u> | <u>\$ 443,168,475</u> | <u>\$ 444,842,867</u> |

\*\* FY 2014-15, The City adopted GASB 68 and 71. See FY 2014-15 Note 11 for details.  
 \*\*\* FY 2017-18, The City adopted GASB 75. See FY 2017-18 Note 12 for details.  
 \*\*\*\* FY 2021-22, The City adopted GASB 87. See FY 2021-22 Note 4 for details.  
 \*\*\*\*\* FY 2022-23, The City adopted GASB 96. See FY 2022-23 Note 4 for details.  
 \*\*\*\*\* FY 2023-24, The City adopted GASB 100. See FY 2023-24 Note 16 for details.

**CITY OF PITTSBURG**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

|                                         | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023           | 2024           |
|-----------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Expenses</b>                         |                |                |                |                |                |                |                |                |                |                |
| Governmental Activities:                |                |                |                |                |                |                |                |                |                |                |
| General Government                      | \$ 10,232,271  | \$ 8,089,040   | \$ 6,933,634   | \$ 7,743,300   | \$ 7,382,598   | \$ 7,496,883   | \$ 7,962,196   | \$ 8,332,916   | \$ 8,465,919   | \$ 9,619,407   |
| Public Safety                           | 24,833,843     | 26,746,601     | 25,990,472     | 28,241,337     | 30,371,957     | 34,581,759     | 32,746,859     | 29,208,631     | 34,581,128     | 38,623,313     |
| Public Works                            | 18,213,277     | 19,237,901     | 15,776,982     | 14,832,846     | 14,998,964     | 16,632,134     | 16,286,229     | 14,071,228     | 18,364,834     | 19,895,229     |
| Community Development                   | 21,998,387     | 23,752,847     | 23,263,875     | 25,907,831     | 26,927,327     | 26,825,797     | 31,619,115     | 33,049,148     | 33,336,147     | 42,770,732     |
| Culture and Recreation                  | 862,068        | 1,012,670      | 1,019,460      | 1,238,030      | 1,206,786      | 1,259,446      | 973,336        | 1,513,337      | 2,318,079      | 2,738,279      |
| Interest on Long Term Debt              | 4,074,415      | 4,476,644      | 4,378,265      | 4,031,806      | 3,374,537      | 4,354,271      | 3,361,276      | 3,739,936      | 3,285,129      | 3,400,488      |
| Total Governmental Activities Expenses  | 80,214,261     | 83,315,703     | 77,362,688     | 81,995,150     | 84,262,169     | 91,150,290     | 92,949,011     | 89,915,196     | 100,351,236    | 117,047,448    |
| Business-Type Activities:               |                |                |                |                |                |                |                |                |                |                |
| Water                                   | 17,477,524     | 18,552,726     | 25,929,659     | 18,728,126     | 18,893,219     | 20,348,775     | 21,084,939     | 20,438,566     | 24,392,880     | 27,213,486     |
| Wastewater                              | 2,264,022      | 2,583,101      | 3,176,015      | 3,027,448      | 3,175,703      | 2,931,682      | 3,019,946      | 3,002,251      | 3,403,437      | 3,698,845      |
| Marina                                  | 2,352,274      | 2,424,083      | 2,471,440      | 2,369,801      | 2,484,823      | 2,548,501      | 2,783,372      | 2,673,031      | 2,859,776      | 3,377,714      |
| Pittsburg Power*                        | 6,670,282      | 6,597,065      | 6,569,528      | 6,947,359      | 7,502,071      | 7,701,669      | 8,492,592      | 9,088,956      | 12,236,327     | 10,246,083     |
| Other-Non-Major Enterprise Funds        | 750,765        | 972,469        | 1,512,250      | 1,405,996      | 1,216,482      | 1,459,490      | 1,343,580      | 486,519        | 737,886        | 716,491        |
| Total Business-Type Activities Expenses | 29,514,867     | 31,129,444     | 39,658,892     | 32,478,730     | 33,272,298     | 34,990,117     | 36,724,429     | 35,689,323     | 43,630,306     | 45,252,619     |
| Total Primary Government Expenses       | \$ 109,729,128 | \$ 114,445,147 | \$ 117,021,580 | \$ 114,473,880 | \$ 117,534,467 | \$ 126,140,407 | \$ 129,673,440 | \$ 125,604,519 | \$ 143,981,542 | \$ 162,300,067 |

|                                              |              |              |              |              |              |              |              |              |               |               |
|----------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| <b>Program Revenues</b>                      |              |              |              |              |              |              |              |              |               |               |
| Governmental Activities:                     |              |              |              |              |              |              |              |              |               |               |
| Charges for Services:                        |              |              |              |              |              |              |              |              |               |               |
| General Government                           | \$ 7,595,331 | \$ 7,331,129 | \$ 7,079,265 | \$ 6,944,075 | \$ 8,334,058 | \$ 8,384,133 | \$ 8,692,831 | \$ 9,785,320 | \$ 10,822,092 | \$ 12,851,334 |
| Public Safety                                | 1,206,225    | 1,472,062    | 1,793,282    | 3,333,157    | 3,926,464    | 3,031,297    | 2,242,981    | 2,238,825    | 2,195,555     | 2,025,303     |
| Public Works                                 | 524,555      | 772,724      | 668,273      | 768,170      | 2,114,166    | 2,043,942    | 4,224,955    | 4,769,838    | 3,543,685     | 3,756,652     |
| Community Development                        | 4,685,299    | 7,203,571    | 5,989,087    | 5,599,140    | 6,691,251    | 5,111,318    | 9,993,907    | 15,942,608   | 15,856,337    | 16,436,163    |
| Culture and Recreation                       | 733,235      | 834,970      | 911,855      | 990,982      | 972,829      | 972,829      | 825,802      | 1,410,536    | 1,517,661     | 0             |
| Operating Grants and Contributions           | 12,699,542   | 13,641,846   | 18,154,961   | 17,924,456   | 19,071,198   | 18,031,974   | 20,512,898   | 21,201,189   | 34,424,337    | 31,552,107    |
| Capital Grants and Contributions             | 48,709       | 545,127      | 3,705,925    | 1,132,855    | 897,177      | 822,332      | 1,442,355    | 1,332,359    | 1,800,489     | 3,369,615     |
| Total Government Activities Program Revenues | 27,492,896   | 31,801,429   | 38,302,648   | 36,692,835   | 42,007,143   | 38,397,825   | 47,935,729   | 56,680,675   | 70,160,156    | 69,991,174    |

**CITY OF PITTSBURG**  
**Changes in Net Position**  
**(continued)**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

|                                                | 2015            | 2016            | 2017            | 2018            | 2019            | 2020            | 2021            | 2022            | 2023            | 2024            |
|------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Business-Type Activities:                      |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Charges for Services:                          |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Water                                          | 18,979,002      | 19,559,288      | 20,352,786      | 21,468,810      | 23,240,951      | 25,192,434      | 29,104,815      | 27,544,712      | 26,731,846      | 27,819,423      |
| Wastewater                                     | 5,123,475       | 5,264,897       | 5,241,131       | 5,280,083       | 5,510,632       | 5,138,927       | 5,882,042       | 5,033,314       | 5,150,007       | 5,060,858       |
| Marina                                         | 2,071,214       | 1,931,707       | 2,011,270       | 2,046,221       | 2,156,979       | 2,286,801       | 2,015,817       | 2,254,835       | 2,383,616       | 3,439,994       |
| Pittsburg Power Co.*                           | 6,919,807       | 7,162,170       | 7,269,448       | 8,005,118       | 8,938,923       | 7,534,442       | 9,655,712       | 9,470,936       | 12,915,675      | 11,281,829      |
| WaterFront Operations**                        | 863,297         | 1,408,172       | 1,458,623       | 1,490,811       | 1,541,154       | 1,579,620       | 1,632,918       | 871,163         | 826,296         | 797,666         |
| Other-Non-Major Enterprise Funds***            | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Operating Grants and Contributions             | -               | 270,931         | 200,127         | 139,465         | 179,686         | 109,206         | 167,980         | 125,191         | 92,841          | 204,046         |
| Capital Grants and Contributions               | 2,145,271       | 1,780,581       | 6,026,102       | -               | 53,000          | 27,347          | -               | 534,140         | -               | -               |
| Total Business-Type Activities Program Revenue | 36,102,066      | 37,377,746      | 42,559,487      | 38,430,508      | 41,621,325      | 41,868,777      | 48,459,284      | 45,834,291      | 48,100,281      | 48,603,816      |
| Total Primary Government Program Revenues      | \$ 63,594,962   | \$ 69,179,175   | \$ 80,862,135   | \$ 75,123,343   | \$ 83,628,468   | \$ 80,266,602   | \$ 96,395,013   | \$ 102,514,966  | \$ 118,260,437  | \$ 118,594,990  |
| <b>Net (Expense)/Revenue</b>                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental Activities                        | \$ (52,721,365) | \$ (51,514,274) | \$ (39,060,040) | \$ (45,302,315) | \$ (42,255,026) | \$ (52,752,465) | \$ (45,013,282) | \$ (33,234,521) | \$ (30,191,080) | \$ (47,056,274) |
| Business-Type Activities                       | 6,587,199       | 6,248,302       | 2,900,595       | 5,951,778       | 8,349,027       | 6,878,660       | 11,734,855      | 10,144,968      | 4,469,975       | 3,351,197       |
| Total Primary Government Net Expense           | \$ (46,134,166) | \$ (45,265,972) | \$ (36,159,445) | \$ (39,350,537) | \$ (33,905,999) | \$ (45,873,805) | \$ (33,278,427) | \$ (23,089,553) | \$ (25,721,105) | \$ (43,705,077) |

Continued

**CITY OF PITTSBURG**  
**Changes in Net Position**  
**(continued)**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

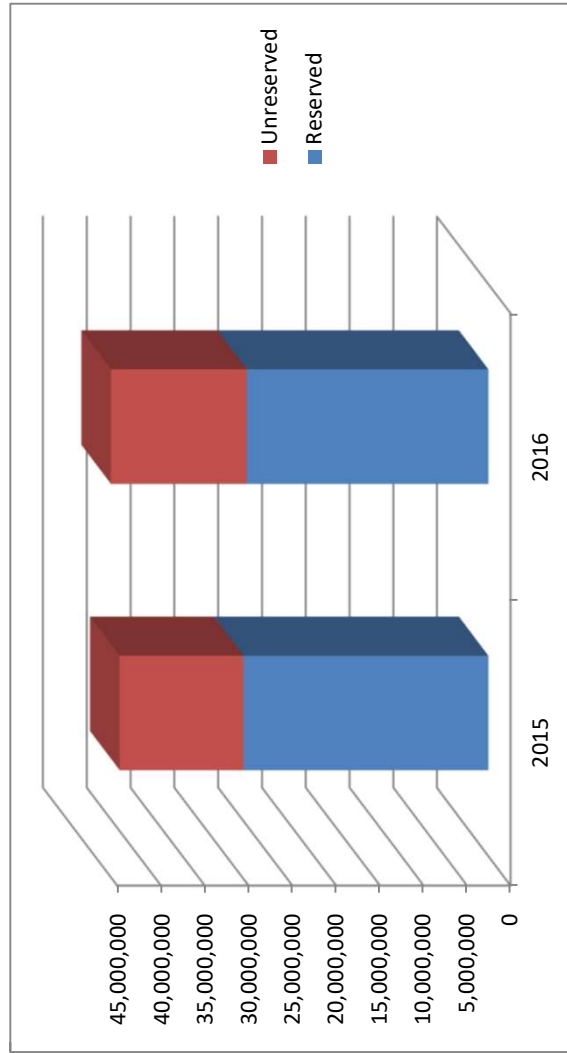
|                                                           | 2015               | 2016               | 2017          | 2018           | 2019          | 2020           | 2021          | 2022          | 2023          | 2024          |
|-----------------------------------------------------------|--------------------|--------------------|---------------|----------------|---------------|----------------|---------------|---------------|---------------|---------------|
| <b>General Revenues and Other Changes in Net Position</b> |                    |                    |               |                |               |                |               |               |               |               |
| Governmental Activities:                                  |                    |                    |               |                |               |                |               |               |               |               |
| Taxes:                                                    |                    |                    |               |                |               |                |               |               |               |               |
| Property Taxes                                            | \$ 3,204,965       | \$ 3,300,776       | \$ 3,573,822  | \$ 3,972,711   | \$ 4,039,499  | \$ 4,082,582   | \$ 4,455,736  | \$ 4,895,005  | \$ 5,275,779  | \$ 5,258,965  |
| Sales Taxes                                               | 11,745,524         | 13,112,880         | 13,372,246    | 13,616,195     | 14,446,467    | 15,771,436     | 20,565,598    | 20,597,815    | 22,221,452    | 21,347,108    |
| Motor Vehicle In-Lieu                                     | 4,169,031          | 4,422,099          | 4,544,316     | 4,825,687      | 5,152,948     | 5,374,375      | 5,720,207     | 5,863,791     | 6,590,985     | 6,988,438     |
| Business License taxes                                    |                    |                    |               |                |               |                |               | 701,697       | 699,501       | 525,985       |
| Transient Occupancy Taxes                                 | 645,115            | 710,501            | 758,814       | 831,743        | 842,605       | 777,473        | 594,956       | 505,971       | 501,035       | 478,960       |
| Nonregulatory Franchise and Business                      | 4,327,160          | 4,638,074          | 4,706,887     | 4,928,647      | 5,118,174     | 5,401,845      | 5,559,335     | 5,854,635     | 6,219,587     | 6,466,363     |
| Interest Earnings                                         | 539,473            | 743,082            | 329,042       | 590,186        | 1,802,802     | 1,673,126      | 2,876,478     | (2,863,079)   | 2,005,445     | 6,055,779     |
| Other                                                     | 8,556,333          | 8,608,044          | 9,095,222     | 11,137,388     | 11,215,512    | 11,876,931     | 12,575,903    | 3,250,828     | 3,610,551     | 4,012,931     |
| Transfers                                                 | 2,677,386          | 2,354,972          | 2,774,890     | 1,544,688      | 1,204,516     | 1,170,833      | 2,214,798     | 1,543,752     | 983,816       | 943,304       |
| Gain (loss) on sale of assets                             | -                  | -                  | (34,554)      | 15,950         | -             | -              | -             | -             | -             | -             |
| Total Government Activities                               | 35,864,987         | 37,890,428         | 39,120,685    | 41,463,195     | 43,822,523    | 46,128,601     | 54,563,011    | 40,350,415    | 48,108,151    | 52,077,833    |
| Business-Type Activities:                                 |                    |                    |               |                |               |                |               |               |               |               |
| Interest Earnings                                         | 440,462            | 665,412            | 325,437       | 373,857        | 1,719,235     | 1,826,709      | 423,675       | 312,307       | 3,434,926     | 5,383,235     |
| Transfers                                                 | (2,677,386)        | (2,354,972)        | (2,774,890)   | (1,544,688)    | (1,204,516)   | (1,170,833)    | (2,214,798)   | (1,543,752)   | (983,816)     | (943,304)     |
| Gain (loss) on sale of assets                             | 63,754             | -                  | 96,473        | 56,375         | -             | -              | -             | -             | -             | 18,929        |
| Total Business-Type Activities                            | (2,173,170)        | (1,689,560)        | (2,352,980)   | (1,114,456)    | 514,719       | 655,876        | (1,791,123)   | (1,231,445)   | 2,451,110     | 4,458,860     |
| Total Primary Government                                  | \$ 33,691,817      | \$ 36,200,868      | \$ 36,767,705 | \$ 40,348,739  | \$ 44,337,242 | \$ 46,784,477  | \$ 52,771,888 | \$ 39,118,970 | \$ 50,559,261 | \$ 56,536,693 |
| <b>Change in Net Position</b>                             |                    |                    |               |                |               |                |               |               |               |               |
| Governmental Activities                                   | \$ (16,856,378.00) | \$ (13,623,846.00) | \$ 60,645.00  | \$ (3,839,120) | \$ 1,567,497  | \$ (6,623,864) | \$ 9,549,729  | \$ 7,115,894  | \$ 17,917,071 | \$ 5,021,559  |
| Business-Type Activities                                  | 4,414,029          | 4,558,742          | 547,615       | 4,837,322      | 8,863,746     | 7,534,536      | 9,943,732     | 8,913,523     | 6,921,085     | 7,810,057     |
| Total Primary Government                                  | (12,442,349)       | (9,065,104)        | 608,260       | 998,202        | 10,431,243    | 910,672        | 19,493,461    | 16,029,417    | 24,838,156    | 12,831,616    |
| Prior Period Adjustment (See Note 9F)                     | (44,258,992)       | -                  | -             | (5,994,006)    | -             | -              | 1,171,619     | -             | -             | -             |
| Total Primary Government after adjustment                 | \$ (56,701,341)    | \$ (9,065,104)     | \$ 608,260    | \$ (4,995,804) | \$ 10,431,243 | \$ 910,672     | \$ 20,665,080 | \$ 16,029,417 | \$ 24,838,156 | \$ 12,831,616 |

In FY 2014-15, implementation of GASB 68 & 71 resulted in prior period adjustments.

In FY 2017-18, implementation of GASB 75 resulted in prior period adjustments.

In FY 2020-21, due to Section 115 pension Trust account is reported as investments, resulted in a prior period adjustment

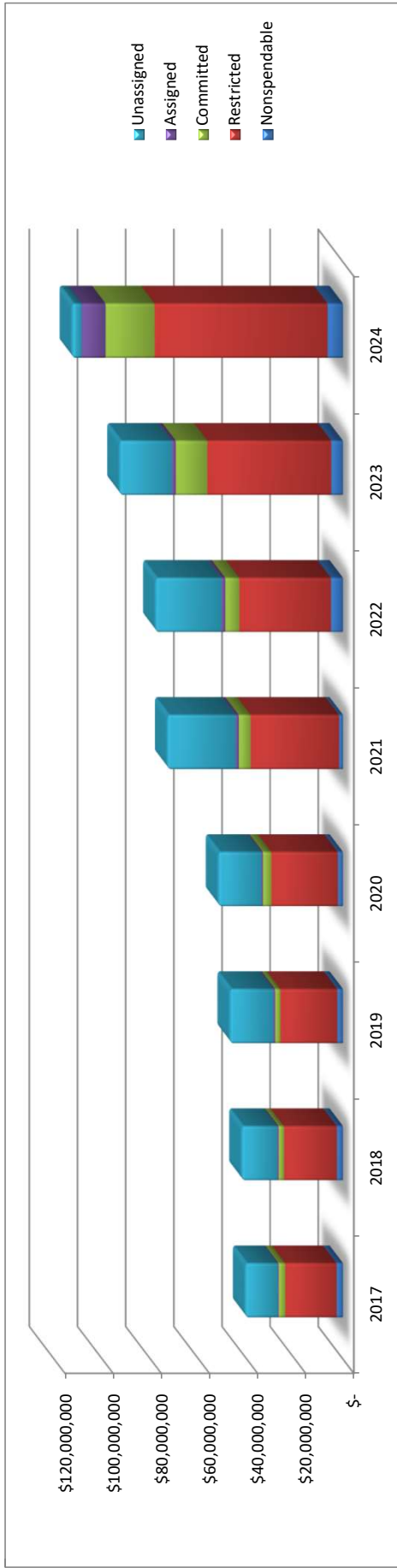
**CITY OF PITTSBURG**  
**Fund Balances of Governmental Funds**  
**First Two Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**(Pre GASB 54 Implementation)**



| Fiscal Year Ended June 30, |      |
|----------------------------|------|
| 2015                       | 2016 |

|                                     |                                    |
|-------------------------------------|------------------------------------|
| <b>General Fund</b>                 |                                    |
| Reserved                            | \$ 3,442,272 \$ 3,309,050          |
| Unreserved                          | 14,613,983 15,957,212              |
| Total General Fund                  | <u>18,056,255 19,266,262</u>       |
| <b>All Other Governmental Funds</b> |                                    |
| Reserved                            | 24,596,598 24,358,251              |
| Unreserved, designated              | (486,548) (455,164)                |
| Total all other governmental funds  | <u>24,110,050 23,903,087</u>       |
| <b>Total Government Funds</b>       |                                    |
| Reserved                            | 28,038,870 27,667,301              |
| Unreserved                          | 14,127,435 15,502,048              |
| Total Government Funds              | <u>\$ 42,166,305 \$ 43,169,349</u> |

**CITY OF PITTSBURG**  
**Fund Balances of Governmental Funds**  
**Last Eight Fiscal Years**  
**(Post GASB 54 FY2011 Implementation)**



**Fiscal Year Ended June 30,**

|                                     | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024           |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>General Fund</b>                 |               |               |               |               |               |               |               |                |
| Nonspendable                        | \$ 272,243    | \$ 263,123    | \$ 346,542    | \$ 336,049    | \$ 340,615    | \$ 3,794,789  | \$ 4,543,979  | \$ 1,036,397   |
| Restricted                          | 21,316,430    | 21,977,238    | 23,662,705    | 27,658,803    | 36,773,335    | 38,082,990    | 51,486,194    | 71,872,807     |
| Committed                           | 2,756,478     | 2,240,940     | 2,161,973     | 3,473,472     | 4,939,883     | 5,836,570     | 13,114,840    | 20,319,726     |
| Assigned                            | 29,349        | 42,127        | 3,586         | 37,090        | 64,160        | 54,207        | 62,236        | 107,520        |
| Unassigned                          | (3,745,132)   | (3,740,451)   | (3,755,741)   | (3,909,750)   | (3,781,016)   | (3,686,341)   | (4,097,837)   | (8,732,671)    |
| Total all other governmental funds  | 20,629,368    | 20,782,977    | 22,419,065    | 27,595,664    | 38,336,977    | 44,082,215    | 65,109,412    | 84,603,779     |
| <b>All Other Governmental Funds</b> |               |               |               |               |               |               |               |                |
| Nonspendable                        |               |               |               |               |               |               |               |                |
| Restricted                          |               |               |               |               |               |               |               |                |
| Committed                           |               |               |               |               |               |               |               |                |
| Assigned                            |               |               |               |               |               |               |               |                |
| Unassigned                          |               |               |               |               |               |               |               |                |
| Total all other governmental funds  |               |               |               |               |               |               |               |                |
| <b>Total Government Funds</b>       |               |               |               |               |               |               |               |                |
| Nonspendable                        | \$ 2,682,939  | \$ 2,563,451  | \$ 2,377,938  | \$ 2,153,137  | \$ 1,643,479  | \$ 5,043,649  | \$ 4,897,061  | \$ 6,437,962   |
| Restricted                          | 21,316,430    | 21,977,238    | 23,662,705    | 27,658,803    | 36,773,335    | 38,082,990    | 51,486,194    | 71,872,807     |
| Committed                           | 2,756,478     | 2,240,940     | 2,161,973     | 3,473,472     | 4,939,883     | 5,836,570     | 13,114,840    | 20,319,726     |
| Assigned                            | 464,127       | 570,204       | 805,737       | 610,159       | 1,254,247     | 1,563,377     | 1,669,323     | 9,927,595      |
| Unassigned                          | 13,292,151    | 14,686,206    | 17,897,178    | 17,850,678    | 28,239,193    | 27,261,420    | 21,513,086    | 3,910,572      |
| Total Fund Balances                 | \$ 40,512,125 | \$ 42,038,039 | \$ 46,905,531 | \$ 51,746,249 | \$ 72,850,137 | \$ 77,788,006 | \$ 92,680,504 | \$ 112,468,662 |

For additional detail on Fund Classifications, see Note 9 of Notes to Basic Financial Statements for fiscal years 2015-2021.

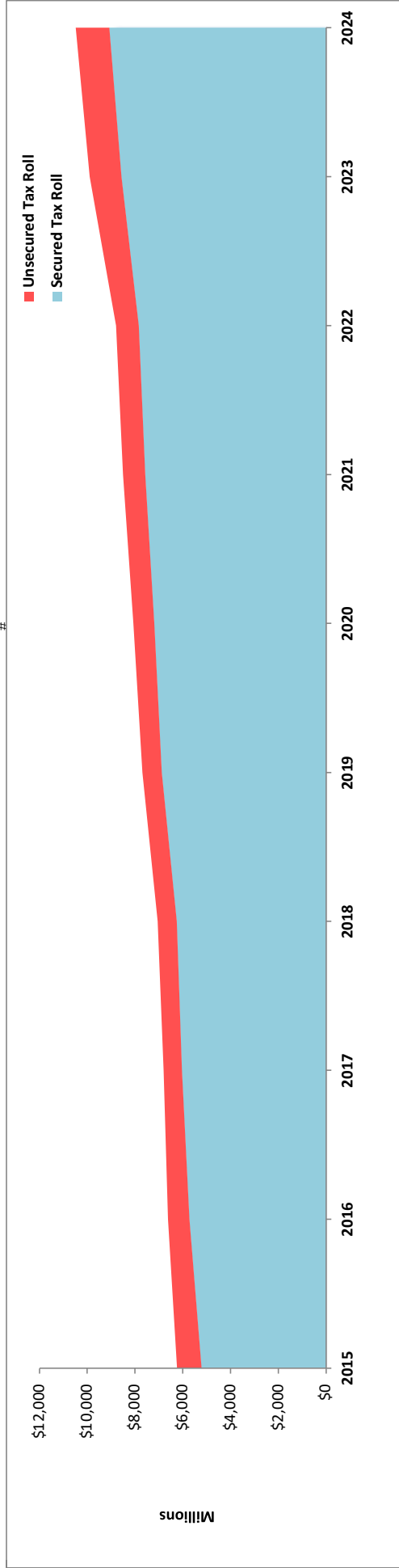
For additional detail on Fund Classifications, see Note 10 of Notes to Basic Financial Statements for fiscal year 2023-2024.

**CITY OF PITTSBURG**  
**Changes in Fund Balance of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
 {in thousands}

|                                                           | 2015       | 2016      | 2017       | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      | 2024       |
|-----------------------------------------------------------|------------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| <b>Revenues</b>                                           |            |           |            |           |           |           |           |           |           |            |
| Taxes                                                     | \$ 32,648  | \$ 34,792 | \$ 31,624  | \$ 33,503 | \$ 34,437 | \$ 36,642 | \$ 42,390 | \$ 43,532 | \$ 45,434 | \$ 46,065  |
| Licenses, permits and fees                                | 1,635      | 2,566     | 3,532      | 1,812     | 3,005     | 2,341     | 6,047     | 4,334     | 3,734     | 2,670      |
| Fines and forfeitures                                     | 172        | 325       | 308        | 433       | 415       | 561       | 486       | 430       | 438       | 370        |
| Use of money and property                                 | 542        | 743       | 329        | 590       | 1,670     | 1,600     | 2,871     | (2,226)   | 1,842     | 5,337      |
| Intergovernmental revenues                                | 14,135     | 15,455    | 24,098     | 25,854    | 29,460    | 28,300    | 35,975    | 33,736    | 50,111    | 49,571     |
| Charges for services                                      | 9,984      | 10,126    | 9,894      | 9,621     | 10,360    | 10,075    | 9,521     | 9,968     | 11,128    | 11,480     |
| Other                                                     | 3,027      | 4,019     | 3,957      | 4,907     | 7,570     | 4,459     | 7,544     | 5,880     | 4,514     | 4,745      |
| Total Revenues                                            | 62,143     | 68,026    | 73,742     | 76,720    | 86,917    | 83,978    | 104,834   | 95,654    | 117,201   | 120,238    |
| <b>Expenditures</b>                                       |            |           |            |           |           |           |           |           |           |            |
| Current:                                                  |            |           |            |           |           |           |           |           |           |            |
| General government                                        | 8,217      | 6,740     | 7,321      | 6,353     | 6,163     | 7,740     | 5,747     | 7,596     | 7,607     | 9,469      |
| Public safety                                             | 23,149     | 24,797    | 25,895     | 27,721    | 30,107    | 30,937    | 29,341    | 32,552    | 35,560    | 35,563     |
| Public works                                              | 8,469      | 7,107     | 7,859      | 8,102     | 9,256     | 8,094     | 11,178    | 11,005    | 11,449    | 16,755     |
| Community development                                     | 22,286     | 22,393    | 25,440     | 25,667    | 28,055    | 27,149    | 32,515    | 33,485    | 36,996    | 42,616     |
| Culture and recreation                                    | 700        | 862       | 1,019      | 807       | 1,013     | 1,238     | 1,259     | 973       | 2,318     | 2,738      |
| Capital outlay                                            | 3,474      | 2,738     | 6,600      | 3,429     | 3,959     | 1,078     | 1,060     | 2,346     | 4,221     | 11,430     |
| Debt service:                                             |            |           |            |           |           |           |           |           |           |            |
| Principal repayment                                       | 589        | 2,016     | 2,083      | 2,155     | 2,227     | 2,308     | 2,391     | 2,638     | 2,776     | 2,877      |
| Interest and fiscal charges                               | 2,890      | 2,315     | 2,264      | 1,999     | 1,982     | 1,919     | 1,815     | 1,801     | 1,824     | 1,900      |
| Total Expenditures                                        | 69,774     | 68,968    | 78,481     | 76,233    | 82,762    | 80,463    | 85,306    | 92,396    | 102,751   | 123,348    |
| Excess (deficiency) of revenues over (under) expenditures | (7,631)    | (942)     | (4,739)    | 487       | 4,155     | 3,515     | 19,528    | 3,258     | 14,450    | (3,110)    |
| <b>Other Financing Sources (Uses)</b>                     |            |           |            |           |           |           |           |           |           |            |
| Transfers in                                              | 6,547      | 6,814     | 6,875      | 6,830     | 8,477     | 9,579     | 9,904     | 11,650    | 20,052    | 51,348     |
| Transfers (out)                                           | (4,499)    | (4,869)   | (4,793)    | (5,808)   | (7,813)   | (8,253)   | (8,328)   | (10,504)  | (19,609)  | (49,599)   |
| Refunding tax allocation bonds                            | -          | -         | -          | -         | -         | -         | -         | -         | -         | -          |
| Tax allocation bonds issued                               | -          | -         | -          | -         | -         | -         | -         | -         | -         | -          |
| Sale of capital assets                                    | 4          | -         | -          | 17        | 48        | -         | -         | 534       | -         | -          |
| Total other financing sources (uses)                      | 2,052      | 1,945     | 2,082      | 1,039     | 712       | 1,326     | 1,576     | 1,680     | 443       | 1,749      |
| Net Change in fund balances before                        | \$ (5,579) | \$ 1,003  | \$ (2,657) | \$ 1,526  | \$ 4,867  | \$ 4,841  | \$ 21,104 | \$ 4,938  | \$ 14,893 | \$ (1,361) |
| Debt service as a percentage of noncapital expenditures   | 5.2%       | 6.5%      | 6.0%       | 5.7%      | 5.3%      | 5.3%      | 5.0%      | 4.9%      | 4.7%      | 4.48%      |

# **CITY OF PITTSBURG** **Assessed and Estimated Actual** **Value of Taxable Property** **Last Ten Fiscal Years**

#



| Fiscal Year | Secured Tax Roll |               |                   | Unsecured Tax Roll | GROSS Tax Roll | LESS: Exemptions |             | NET Assessed Valuation *** | Total Direct Tax Rate **** |
|-------------|------------------|---------------|-------------------|--------------------|----------------|------------------|-------------|----------------------------|----------------------------|
|             | Land             | Improvements  | Personal Property |                    |                | HOPTR *          | Others      |                            |                            |
| 2015        | 1,431,988,767    | 3,744,776,351 | 29,751,906        | 1,033,971,545      | 6,240,488,569  | 57,725,918       | 187,268,875 | 5,995,493,776              | 0.14854                    |
| 2016        | 1,596,856,457    | 4,088,152,986 | 28,100,163        | 905,755,131        | 6,618,864,737  | 57,212,685       | 195,920,004 | 6,365,732,048              | 0.15020                    |
| 2017        | 1,734,578,352    | 4,271,018,852 | 31,382,377        | 763,128,074        | 6,800,107,655  | 56,350,900       | 203,066,563 | 6,540,690,192              | 0.15142                    |
| 2018        | 1,912,263,271    | 4,316,648,943 | 30,152,799        | 789,812,811        | 7,048,877,824  | 55,968,158       | 206,618,682 | 6,786,290,984              | 0.15305                    |
| 2019        | 2,097,264,749    | 4,752,331,104 | 29,396,436        | 808,915,163        | 7,687,907,452  | 55,103,121       | 206,894,237 | 7,425,910,094              | 0.15419                    |
| 2020        | 2,244,198,055    | 4,919,701,883 | 24,764,994        | 882,038,216        | 8,070,703,148  | 54,749,068       | 291,513,686 | 7,724,440,394              | 0.15451                    |
| 2021        | 2,430,265,323    | 5,114,403,543 | 23,294,582        | 931,043,622        | 8,499,007,070  | 54,039,947       | 293,711,372 | 8,151,255,751              | 0.15778                    |
| 2022        | 2,591,425,680    | 5,225,394,381 | 23,288,811        | 956,204,399        | 8,796,313,271  | 53,217,087       | 342,980,102 | 8,400,116,082              | 0.15585                    |
| 2023        | 2,918,316,115    | 5,627,562,103 | 23,777,465        | 1,333,934,749      | 9,903,590,432  | 52,009,128       | 374,728,335 | 9,476,852,969              | 0.13847                    |
| 2024        | 3,179,166,862    | 5,870,123,859 | 27,596,003        | 1,404,853,295      | 10,481,740,019 | 51,142,250       | 394,814,493 | 10,035,783,276             | 0.13985                    |

\* Homeowners' Property Tax Relief

\*\* Direct Tax Rate for FY 14-15 has been updated to reflect the AB8 adjustment for the first time on 2014-15 tax roll after ACFR was issued.

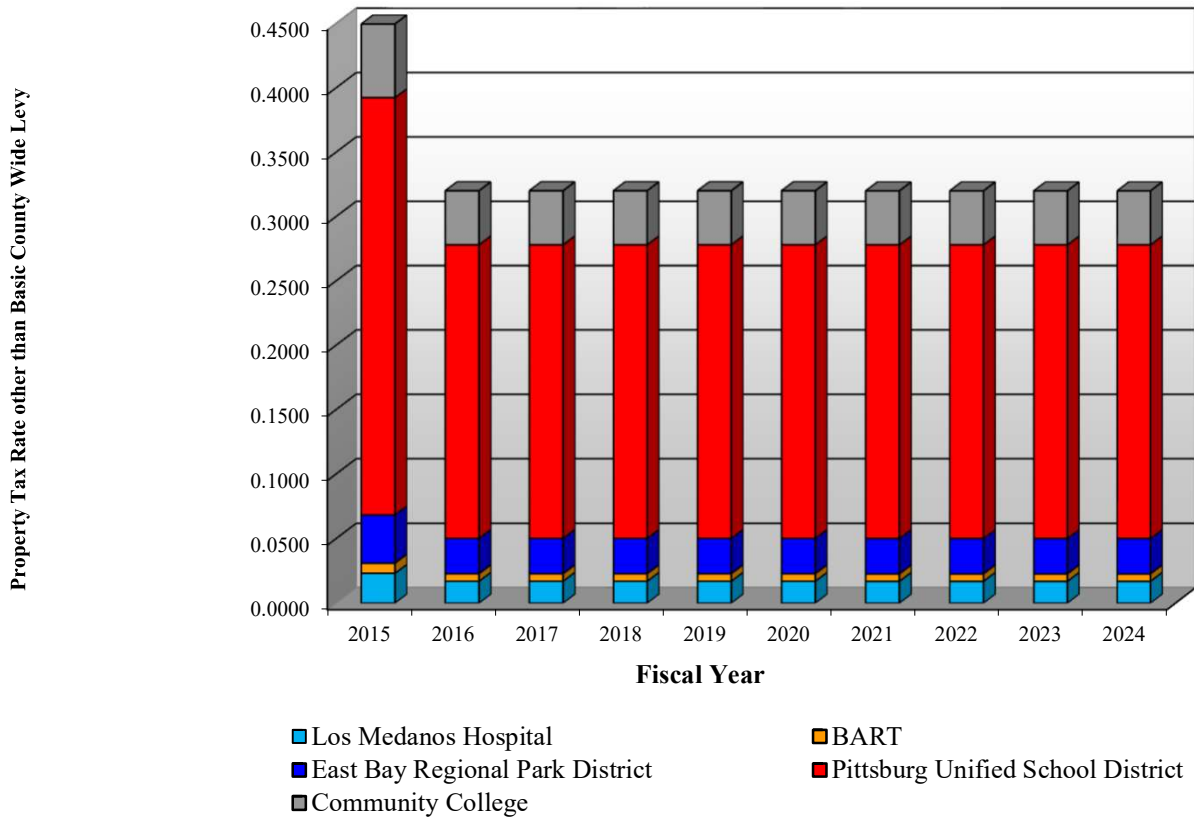
\*\*\* The State Constitution requires property to be assessed at one hundred percent of the most recent purchase price, plus an increment of no more than two percent annually, plus any local over-rides. These values are considered to be full market values.

\*\*\*\* California cities do not set their own direct tax rate. The state constitution establishes the rate at 1% and allocates a portion of that amount, by an annual calculation, to all the taxing entities within a tax rate area. Beginning in 2013/14 the total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

Source: Contra Costa County Auditor Controller Office Certificate of Assessed Valuations



**CITY OF PITTSBURG**  
**Property Tax Rates**  
**All Overlapping Governments**  
**Last Ten Fiscal Years**



| Fiscal Year | Basic County Wide Levy | Pittsburg Direct Rate* | Los Medanos Hospital | Bay Area Rapid Transit | East Bay Regional Park District | Pittsburg Unified School District | Community College | Total  |
|-------------|------------------------|------------------------|----------------------|------------------------|---------------------------------|-----------------------------------|-------------------|--------|
| 2015        | 1.0000                 | 0.14854                | 0.0231               | 0.0079                 | 0.0373                          | 0.3241                            | 0.0572            | 1.5902 |
| 2016        | 1.0000                 | 0.15020                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4644 |
| 2017        | 1.0000                 | 0.15142                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4656 |
| 2018        | 1.0000                 | 0.15305                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4673 |
| 2019        | 1.0000                 | 0.15419                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4684 |
| 2020        | 1.0000                 | 0.15451                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4687 |
| 2021        | 1.0000                 | 0.15778                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4719 |
| 2022        | 1.0000                 | 0.15585                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4700 |
| 2023        | 1.0000                 | 0.13847                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4526 |
| 2024        | 1.0000                 | 0.13985                | 0.0170               | 0.0058                 | 0.0273                          | 0.2280                            | 0.0419            | 1.4540 |

\* Pittsburg Direct Rate = the weighted average of City's Share of 1% levy & Redevelopment Rate

Source: Contra Costa County Assessors Office & HdL Coren & Cone

**CITY OF PITTSBURG**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

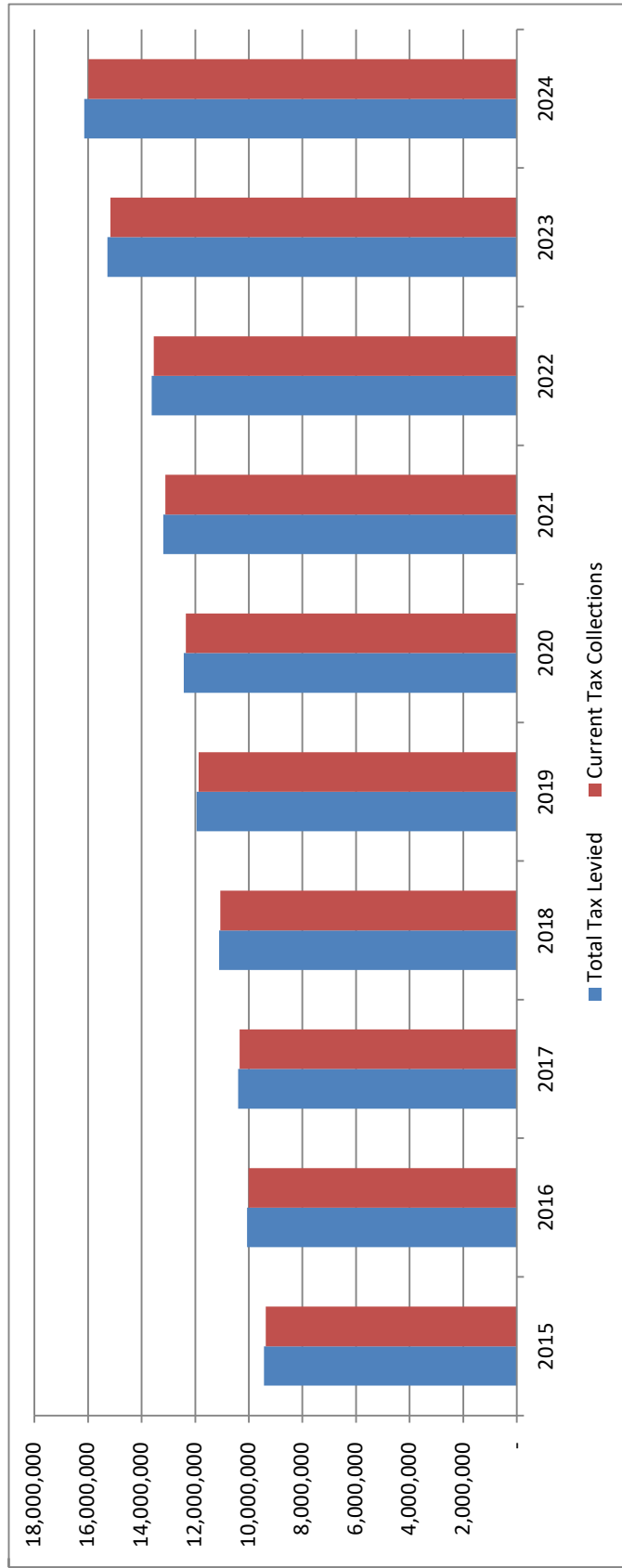
| <b>Taxpayer</b>               | <b>2023-24</b>                        |             |                                                                        | <b>2014-15</b>                        |             |                                                                        |
|-------------------------------|---------------------------------------|-------------|------------------------------------------------------------------------|---------------------------------------|-------------|------------------------------------------------------------------------|
|                               | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Rank</b> | <b>Percentage<br/>of Total City<br/>Taxable<br/>Assessed<br/>Value</b> | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Rank</b> | <b>Percentage<br/>of Total City<br/>Taxable<br/>Assessed<br/>Value</b> |
| Corteva Agriscience           | \$294,785,630                         | 1           | 2.92%                                                                  | \$ -                                  |             | 0.00%                                                                  |
| Diablo Energy Storage LLC     | 266,742,554                           | 2           | 2.64%                                                                  |                                       |             | 0.00%                                                                  |
| Calpine Corporation           | 252,900,000                           | 3           | 2.51%                                                                  | 295,000,000                           | 2           | 4.87%                                                                  |
| USS - Posco Industries        | 251,346,583                           | 4           | 2.49%                                                                  | 267,799,140                           | 3           | 4.42%                                                                  |
| Delta Energy Center LLC       | 195,300,000                           | 5           | 1.94%                                                                  | 241,133,000                           | 4           | 3.98%                                                                  |
| K2 Pure Sol                   | 183,939,747                           | 6           | 1.82%                                                                  | 133,756,769                           | 5           | 2.21%                                                                  |
| KW Kirker Creek LLC           | 114,112,177                           | 7           | 1.13%                                                                  | 68,407,616                            | 8           | 1.13%                                                                  |
| Dow Chemical Company          | 105,629,779                           | 8           | 1.05%                                                                  | 355,835,024                           | 1           | 5.88%                                                                  |
| Sierra Pacific Apartments LLC | 99,639,649                            | 9           | 0.99%                                                                  | 104,255,294                           | 7           | 1.72%                                                                  |
| San Marco Properties LLC      | 89,252,138                            | 10          | 0.88%                                                                  | 58,023,617                            | 10          | 0.96%                                                                  |
| United Spiral LLC             |                                       |             | 0.00%                                                                  | 132,224,055                           | 6           | 2.18%                                                                  |
| Diablo Energy Storage LLC     |                                       |             | 0.00%                                                                  |                                       |             | 0.00%                                                                  |
| Century Plaza Corporation     |                                       |             | 0.00%                                                                  | 66,042,431                            | 9           | 1.09%                                                                  |
| Subtotal                      | <u>\$ 1,853,648,257</u>               |             | <u>18.38%</u>                                                          | <u>\$ 1,722,476,946</u>               |             | <u>19.16%</u>                                                          |

Total Net Assessed Valuation:

|                     |                  |
|---------------------|------------------|
| Fiscal Year 2023-24 | \$10,086,925,526 |
| Fiscal Year 2014-15 | \$6,053,219,694  |

Source: HdL Coren & Cone

**CITY OF PITTSBURG**  
**Property Tax Levies and Collections June 30**  
**Last Ten Fiscal Years**

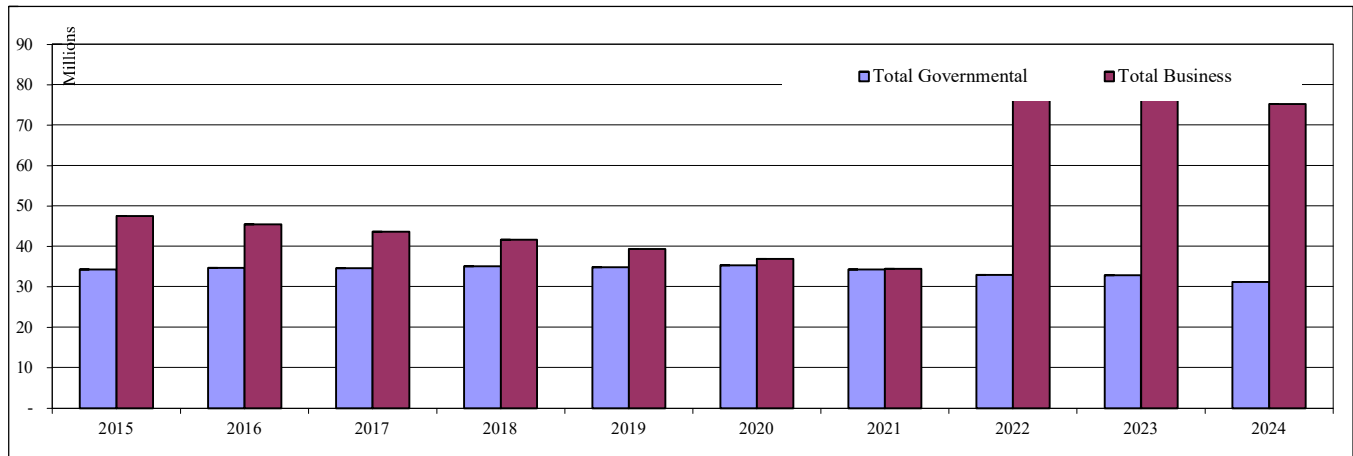


| Fiscal Year | Total Tax Levied | Current Tax Collections | Percent of County Collected * | Total Tax Collections |            | Percent of Total Tax Collections |            |
|-------------|------------------|-------------------------|-------------------------------|-----------------------|------------|----------------------------------|------------|
|             |                  |                         |                               | Amount                | Delinquent | To Tax Levy                      | Delinquent |
| 2015        | 9,425,580        | 9,353,530               | 99.24%                        | 9,353,530             | 72,050     | 99.24%                           | 0.76%      |
| 2016        | 10,060,215       | 9,991,126               | 99.31%                        | 9,991,126             | 72,008     | 99.31%                           | 0.72%      |
| 2017        | 10,398,911       | 10,327,316              | 99.31%                        | 10,327,316            | 71,496     | 99.31%                           | 0.69%      |
| 2018        | 11,112,284       | 11,044,802              | 99.39%                        | 11,044,802            | 67,482     | 99.39%                           | 0.61%      |
| 2019        | 11,939,625       | 11,862,801              | 99.36%                        | 11,862,801            | 76,824     | 99.36%                           | 0.64%      |
| 2020        | 12,432,680       | 12,331,075              | 99.18%                        | 12,331,075            | 101,605    | 99.18%                           | 0.82%      |
| 2021        | 13,194,874       | 13,100,993              | 99.29%                        | 13,100,993            | 93,881     | 99.29%                           | 0.71%      |
| 2022        | 13,622,228       | 13,526,931              | 99.30%                        | 13,526,931            | 95,297     | 99.30%                           | 0.70%      |
| 2023        | 15,275,224       | 15,150,953              | 99.19%                        | 15,150,953            | 124,272    | 99.19%                           | 0.81%      |
| 2024        | 16,138,288       | 15,978,993              | 99.01%                        | 15,978,993            | 159,295    | 99.01%                           | 0.99%      |

\* The County provides the City 100% of its tax levy under the "Teeter Plan", an agreement which allows the County to keep all interest and delinquency charges collected.

# CITY OF PITTSBURG

## Ratio of Outstanding Debt by Type Last Ten Fiscal Years



### Governmental Activities

| Fiscal Year | Successor Agency Bonds | Pension Obligation Bonds | City Loans/Leases | Total      |
|-------------|------------------------|--------------------------|-------------------|------------|
| 2015        | -                      | 33,826,975               | 538,686           | 34,365,661 |
| 2016        | -                      | 34,036,850               | 646,382           | 34,683,232 |
| 2017        | -                      | 34,104,558               | 504,189           | 34,608,747 |
| 2018        | -                      | 34,030,018               | 1,089,735         | 35,119,753 |
| 2019        | -                      | 33,260,642               | 1,595,000         | 34,855,642 |
| 2020        | -                      | 33,422,178               | 1,955,024         | 35,377,202 |
| 2021        | -                      | 32,872,243               | 1,399,669         | 34,271,912 |
| 2022        | -                      | 32,153,097               | 854,041           | 33,007,138 |
| 2023        | -                      | 31,213,452               | 1,726,883         | 32,940,335 |
| 2024        | -                      | 30,078,657               | 1,183,212         | 31,261,869 |

### Business-Type Activities

| Fiscal Year | 2016 Water Revenue Bonds | Sewer Revenue Bonds ** | I-Bank Loan | 2022A Water Revenue Bonds | Total      | Total Primary Government | Percentage of Personal Income *** | Per Capita *** |
|-------------|--------------------------|------------------------|-------------|---------------------------|------------|--------------------------|-----------------------------------|----------------|
| 2015        | 31,575,000               | 4,601,000              | 11,387,398  | -                         | 47,563,398 | 81,929,059               | 5.29%                             | 1,202          |
| 2016        | 30,485,000               | 3,864,000              | 11,167,171  | -                         | 45,516,171 | 80,199,403               | 5.23%                             | 1,155          |
| 2017        | 29,605,000               | 3,111,000              | 10,939,216  | -                         | 43,655,216 | 78,263,963               | 4.92%                             | 1,107          |
| 2018        | 28,650,000               | 2,350,000              | 10,703,258  | -                         | 41,703,258 | 76,823,011               | 4.56%                             | 1,065          |
| 2019        | 27,335,000               | 1,578,000              | 10,459,018  | -                         | 39,372,018 | 74,227,660               | 3.99%                             | 1,025          |
| 2020        | 25,975,000               | 796,000                | 10,206,206  | -                         | 36,977,206 | 72,354,408               | 3.63%                             | 997            |
| 2021        | 24,570,000               | -                      | 9,944,520   | -                         | 34,514,520 | 68,786,432               | 3.21%                             | 900            |
| 2022        | 23,120,000               | -                      | 9,673,649   | 46,264,337                | 79,057,986 | 112,065,124              | 4.86%                             | 1,464          |
| 2023        | 21,620,000               | -                      | 9,393,270   | 46,191,525                | 77,204,795 | 110,145,130              | 4.44%                             | 1,420          |
| 2024        | 20,060,000               | -                      | 9,103,050   | 46,104,715                | 75,267,765 | 75,267,765               | 2.71%                             | 1,002          |

Note : Debt amounts includes any premiums, discounts, or other amortization amounts.

\*\*Sewer Revenue Bond was fully defeased as of June 30, 2014. It has been replaced with a private placement debt.

\*\*\* See Schedule of Demographic and Economic Statistics for personal income and population data. FY2013-2020 numbers corrected for Personal Income and Capita

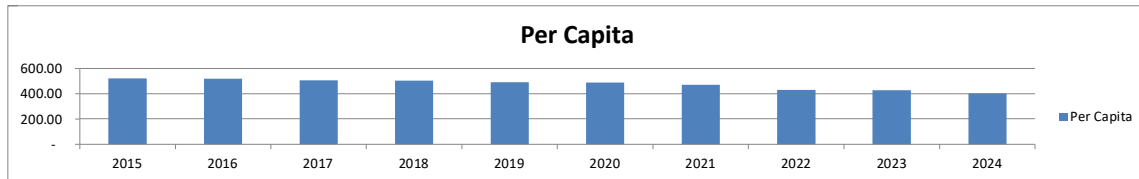
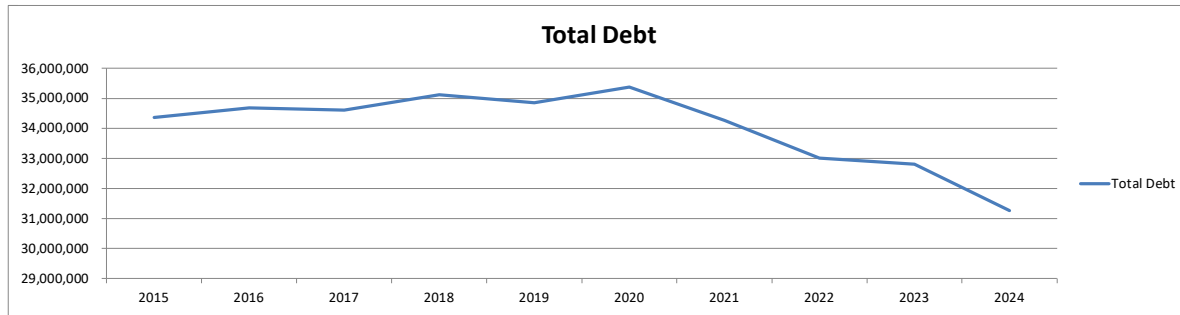
Please refer to Note 7 for further information for fiscal years 2013-2021.

Please refer to Note 8 for further information for fiscal year 2022.

Sources: City of Pittsburgh

U.S. Department of commerce, Bureau of the Census (income and population)

**CITY OF PITTSBURG**  
**Ratio of General Government Debt Outstanding**  
**Last Ten Fiscal Years\***



**General Government Debt Outstanding**

| Fiscal Year | General Government Debt Outstanding |                      |            |                                |                   |                                     |                       |                          |                                    |            | Percentage of       |            |                         |
|-------------|-------------------------------------|----------------------|------------|--------------------------------|-------------------|-------------------------------------|-----------------------|--------------------------|------------------------------------|------------|---------------------|------------|-------------------------|
|             | POB Bonds *                         | Lease Street Sweeper | CEC Energy | PG&E Energy Efficient Retrofit | Lease VOIP System | Lease Fleet Vehicles/Street Sweeper | Lease Fleet Equipment | Lease Vehicles/Equipment | Subscription and Lease Liabilities | Total Debt | Total Gross Revenue | Per Capita | Debt Per Assessed Value |
| 2015        | 33,826,975                          | 71,520               | 467,166    | -                              | -                 | -                                   | -                     | -                        | -                                  | 34,365,661 | 55.30%              | 523.36     | 0.57%                   |
| 2016        | 34,036,850                          | 240,114              | 406,268    | -                              | -                 | -                                   | -                     | -                        | -                                  | 34,683,232 | 50.99%              | 520.03     | 0.54%                   |
| 2017        | 34,104,558                          | 160,696              | 343,493    | -                              | -                 | -                                   | -                     | -                        | -                                  | 34,608,747 | 47.27%              | ** 507.91  | 0.53%                   |
| 2018        | 34,030,018                          | 116,339              | 278,821    | 209,740                        | 484,835           | -                                   | -                     | -                        | -                                  | 35,119,753 | 46.11%              | ** 505.87  | 0.52%                   |
| 2019        | 33,260,642                          | 70,754               | 212,194    | 188,411                        | 363,626           | 498,647                             | 261,368               | -                        | -                                  | 34,855,642 | 40.10%              | 493.15     | 0.47%                   |
| 2020        | 33,422,178                          | 23,907               | 143,568    | 167,085                        | 242,417           | 395,018                             | 212,954               | 770,075                  | -                                  | 35,377,202 | 40.70%              | 490.39     | 0.46%                   |
| 2021        | 32,872,243                          | -                    | 72,853     | 145,756                        | 121,208           | 287,415                             | 162,683               | 609,754                  | -                                  | 34,271,912 | 32.69%              | 472.14     | 0.42%                   |
| 2022        | 32,153,097                          | -                    | -          | 124,427                        | -                 | 175,684                             | 110,483               | 443,447                  | -                                  | 33,007,138 | 31.49%              | 431.94     | 0.39%                   |
| 2023        | 31,213,452                          | -                    | -          | 103,098                        | -                 | 59,666                              | 56,281                | 270,930                  | 1,102,152                          | 32,805,579 | 31.29%              | 428.58     | 0.35%                   |
| 2024        | 30,078,657                          | -                    | -          | 81,769                         | -                 | -                                   | -                     | 91,970                   | 1,009,473                          | 31,261,869 | 29.82%              | 403.00     | 0.31%                   |

\* The 2006 Pension Obligation Bonds (POB) includes the accreted amount of Capital Appreciation Bonds.

\*\* FY 17 and 18 percent rates restated to reflect the correct revenue.

**CITY OF PITTSBURG**  
**Computation of Direct and Overlapping Debt**

2023-24 Assessed Valuation: \$10,086,925,526

|                                                                               | Total Debt<br><u>6/30/2024</u> | <u>% Applicable (1)</u> | City's Share of<br><u>Debt 6/30/24</u> |
|-------------------------------------------------------------------------------|--------------------------------|-------------------------|----------------------------------------|
| <b><u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u></b>                            |                                |                         |                                        |
| Bay Area Rapid Transit District                                               | \$2,445,575,000                | 1.00%                   | \$24,431,294                           |
| Contra Costa Community College District                                       | 618,770,000                    | 3.772                   | 23,340,004                             |
| Antioch Unified School District SFID No. 1                                    | 94,904,585                     | 3.435                   | 3,259,972                              |
| Mt. Diablo Unified School District                                            | 402,855,000                    | 4.251                   | 17,125,366                             |
| Mt. Diablo Unified School District Community Facilities District No. 1        | 1,625,000                      | 4.251                   | 69,079                                 |
| Pittsburg Unified School District                                             | 370,442,815                    | 98.794                  | 365,975,275                            |
| City of Pittsburg Community Facilities Districts No. 2005-2                   | 6,655,000                      | 100                     | 6,655,000                              |
| City of Pittsburg 1915 Act Bonds                                              | 5,304,598                      | 100                     | 5,304,598                              |
| East Bay Regional Park District                                               | 144,520,000                    | 1.57                    | <u>2,268,964</u>                       |
| <b>TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT</b>                   |                                |                         | <b>\$448,429,552</b>                   |
| <b><u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u></b>                       |                                |                         |                                        |
| Contra Costa County General Fund Obligations                                  | \$171,495,000                  | 3.76%                   | \$6,448,212                            |
| Antioch Unified School District General Fund Obligations                      | 19,252,546                     | 2.077                   | 399,875                                |
| Mt. Diablo Unified School District General Fund Obligations                   | 9,015,000                      | 4.251                   | 383,228                                |
| Pittsburg Unified School District Certificates of Participation               | 13,915,000                     | 98.794                  | 13,747,185                             |
| <b>City of Pittsburg Pension Obligation Bonds</b>                             | <b>30,078,657</b>              | <b>100</b>              | <b><u>30,078,657</u></b>               |
| <b>TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>                   |                                |                         | <b>\$46,630,441</b>                    |
| Less: Contra Costa County General Fund Obligations supported by revenue funds |                                |                         | <u>6,448,212</u>                       |
| <b>TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>                     |                                |                         | <b>\$40,182,229</b>                    |
| <b><u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u></b>              | <b>\$130,878,933</b>           | <b>100.00%</b>          | <b>\$130,878,933</b>                   |
| <b>TOTAL DIRECT DEBT</b>                                                      |                                |                         | <b><u>\$25,651,941</u></b>             |
| <b>TOTAL GROSS OVERLAPPING DEBT</b>                                           |                                |                         | <b>\$600,286,985</b>                   |
| <b>TOTAL NET OVERLAPPING DEBT</b>                                             |                                |                         | <b>\$593,838,773</b>                   |
| <b>GROSS COMBINED TOTAL DEBT</b>                                              |                                |                         | <b>\$625,938,926 (2)</b>               |
| <b>NET COMBINED TOTAL DEBT</b>                                                |                                |                         | <b>\$619,490,714</b>                   |

- (1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.
- (2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, non-bonded capital lease obligations, and sales tax revenue bonds. Qualified Zone Academy Bonds are included based on principal due at maturity.

**Ratios to 2023-24 Assessed Valuation:**

|                                                      |              |
|------------------------------------------------------|--------------|
| Total Direct and Overlapping Tax and Assessment Debt | 4.45%        |
| <b>Direct Debt (\$30,078,657)</b>                    | <b>0.25%</b> |
| Gross Combined Total Debt                            | 6.21%        |
| Net Total Debt                                       | 6.14%        |

**Ratios to Redevelopment Successor Agency Incremental Valuation (\$6,949,097,008):**

|                                |       |
|--------------------------------|-------|
| Overlapping Tax Increment Debt | 1.88% |
|--------------------------------|-------|

**CITY OF PITTSBURG**  
**Computation of Legal Bonded Debt Margin**  
**June 30, 2024**

ASSESSED VALUATION:

|                                                                     |                 |
|---------------------------------------------------------------------|-----------------|
| Secured property assessed value, net of<br>exempt real property (a) | \$3,137,828,518 |
|---------------------------------------------------------------------|-----------------|

|                                               |               |
|-----------------------------------------------|---------------|
| BONDED DEBT LIMIT (15% OF ASSESSED VALUE) (a) | \$470,674,278 |
|-----------------------------------------------|---------------|

AMOUNT OF DEBT SUBJECT TO LIMIT:

|                       |              |
|-----------------------|--------------|
| Total Bonded Debt (b) | \$96,243,372 |
|-----------------------|--------------|

Less:

|               |            |
|---------------|------------|
| Revenue Bonds | 66,164,715 |
|---------------|------------|

|  |            |
|--|------------|
|  | 30,078,657 |
|--|------------|

|                          |               |
|--------------------------|---------------|
| LEGAL BONDED DEBT MARGIN | \$440,595,621 |
|--------------------------|---------------|

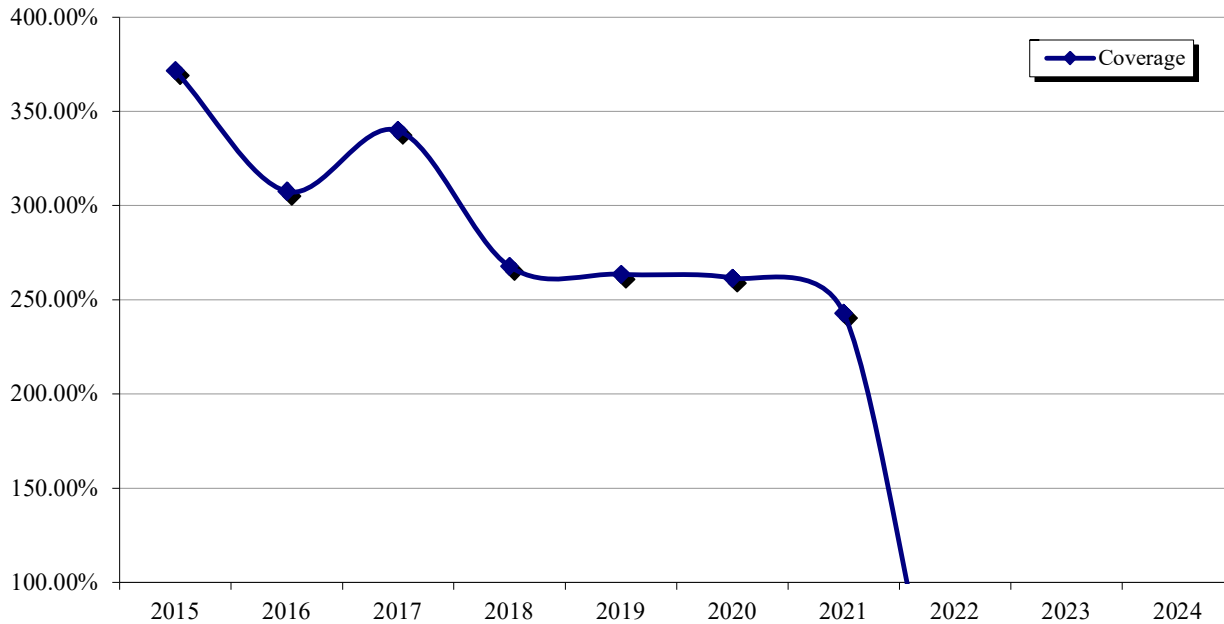
| Fiscal<br>Year | Debt<br>Limit | Total Net Debt<br>Applicable to<br>Limit | Legal<br>Debt<br>Margin | Total net debt<br>applicable to the limit<br>as a percentage<br>of debt limit |
|----------------|---------------|------------------------------------------|-------------------------|-------------------------------------------------------------------------------|
| 2015           | 320,762,569   | 33,826,975                               | 286,935,594             | 11.79%                                                                        |
| 2016           | 335,737,855   | 34,036,850                               | 301,701,005             | 11.28%                                                                        |
| 2017           | 340,711,533   | 34,104,558                               | 306,606,975             | 11.12%                                                                        |
| 2018           | 361,299,502   | 34,030,018                               | 327,269,484             | 10.40%                                                                        |
| 2019           | 381,350,504   | 33,260,642                               | 348,089,862             | 9.56%                                                                         |
| 2020           | 394,631,565   | 33,422,178                               | 361,209,387             | 9.25%                                                                         |
| 2021           | 408,098,524   | 32,872,243                               | 375,226,281             | 8.76%                                                                         |
| 2022           | 416,499,016   | 32,153,097                               | 384,345,919             | 8.37%                                                                         |
| 2023           | 455,514,432   | 31,213,452                               | 424,300,980             | 7.36%                                                                         |
| 2024           | 470,674,278   | 30,078,657                               | 440,595,621             | 6.83%                                                                         |

Source: City Finance Department

(a) California Government Code Section 43605 sets the limit at 15%.

(b) Upon the dissolution of the Redevelopment Agency - City of Pittsburg effective January 31, 2012, a Successor Agency assumed the liabilities of the former Redevelopment Agency, therefore the total bonded debt and revenue bonds have decreased in all years for comparative purposes.

**CITY OF PITTSBURG**  
**Revenue Bond Coverage**  
**Wastewater Revenue Bonds**



| Fiscal Year | Gross Revenue | Operating Expenses | Net Revenue Available for Debt Service | Debt Service Requirements |            |         | Coverage |
|-------------|---------------|--------------------|----------------------------------------|---------------------------|------------|---------|----------|
|             |               |                    |                                        | Principal                 | Interest * | Total   |          |
| 2015        | 5,022,745     | 1,965,165          | 3,057,580                              | 741,000                   | 81,986     | 822,986 | 3.72     |
| 2016        | 5,024,185     | 2,547,410          | 2,476,775                              | 737,000                   | 68,464     | 805,464 | 3.07     |
| 2017        | 5,107,869     | 2,355,218          | 2,752,651                              | 753,000                   | 56,986     | 809,986 | 3.40     |
| 2018        | 5,168,294     | 3,011,303          | 2,156,991                              | 761,000                   | 44,922     | 805,922 | 2.68     |
| 2019        | 4,939,327     | 2,817,905          | 2,121,422                              | 772,000                   | 33,112     | 805,112 | 2.63     |
| 2020        | 4,950,030     | 2,851,197          | 2,098,833                              | 782,000                   | 20,657     | 802,657 | 2.61     |
| 2021        | 4,938,929     | 2,984,575          | 1,954,354                              | 796,000                   | 8,808      | 804,808 | 2.43     |
| 2022        | -             | -                  | -                                      | -                         | -          | -       | -        |
| 2023        | -             | -                  | -                                      | -                         | -          | -       | -        |
| 2024        | -             | -                  | -                                      | -                         | -          | -       | -        |

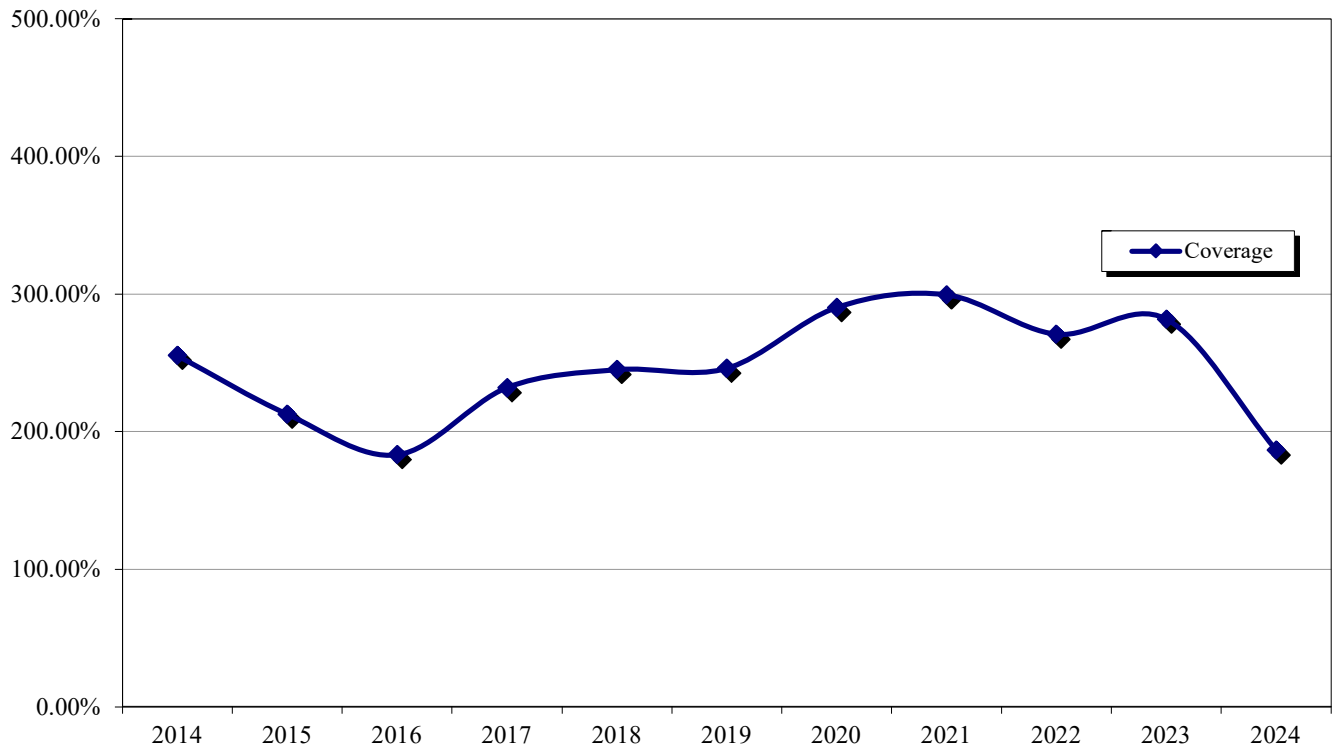
\* Interest is lowered due to the refunding of the 2004 Wastewater Bond (per Resolution 14-0270 dated 6/6/14). The City executed a private Installment Sale Agreement with Bank of the West for a lower interest rate of 1.55% per annum.

Note: Coverage requirements of a least 1.20 times higher than debt service for any fiscal year. Bond was paid in full Fiscal Year 2020-21

Source: City of Pittsburgh Annual Financial Statements as analyzed by Finance Division Revenue Manager



**CITY OF PITTSBURG**  
**Revenue Bond Coverage**  
**Water Revenue Bonds**



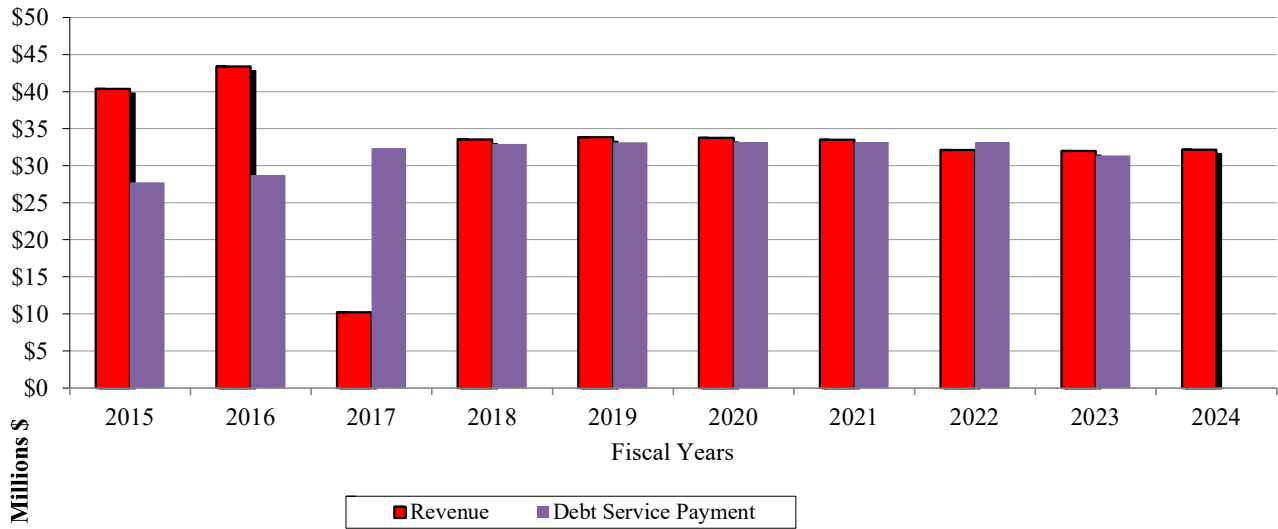
| Fiscal Year | Gross Revenue | Operating Expenses | Net Revenue Available for Debt Service | Debt Service Requirements |           |           | Coverage |
|-------------|---------------|--------------------|----------------------------------------|---------------------------|-----------|-----------|----------|
|             |               |                    |                                        | Principal                 | Interest  | Total     |          |
| 2014        | 18,991,247    | 12,777,146         | 6,214,101                              | 1,010,000                 | 1,421,992 | 2,431,992 | 2.56     |
| 2015        | 18,272,979    | 12,379,283         | 5,893,696                              | 1,035,000                 | 1,734,374 | 2,769,374 | 2.13     |
| 2016        | 18,592,332    | 13,088,660         | 5,503,672                              | 1,310,226                 | 1,691,311 | 3,001,537 | 1.83     |
| 2017        | 19,331,187    | 12,933,557         | 6,397,630                              | 1,472,956                 | 1,283,708 | 2,756,664 | 2.32     |
| 2018        | 21,519,127    | 14,547,037         | 6,972,090                              | 1,190,958                 | 1,651,243 | 2,842,201 | 2.45     |
| 2019        | 23,369,888    | 15,605,367         | 7,764,521                              | 1,559,240                 | 1,594,020 | 3,153,260 | 2.46     |
| 2020        | 25,551,818    | 16,431,138         | 9,120,680                              | 1,612,812                 | 1,527,793 | 3,140,605 | 2.90     |
| 2021        | 26,935,506    | 17,482,817         | 9,452,689                              | 1,666,686                 | 1,489,069 | 3,155,755 | 3.00     |
| 2022        | 27,173,166    | 17,374,154         | 9,799,012                              | 1,786,510                 | 1,830,449 | 3,616,959 | 2.71     |
| 2023        | 28,357,310    | 20,271,676         | 8,085,634                              | 1,780,379                 | 1,088,328 | 2,868,707 | 2.82     |
| 2024        | 31,389,900    | 20,687,714         | 10,702,186                             | 1,851,020                 | 3,879,175 | 5,730,195 | 1.87     |

Note: This schedule has been modified to reconcile to the Revenue Manager's analysis for annual Bond Disclosures.

Source: City of Pittsburgh Annual Financial Statements as Analyzed by the Finance Division Revenue Manager

"2016 and 2022 water rev bonds

**CITY OF PITTSBURG**  
**Successor Agency Bonded Debt Pledged Revenue Coverage**  
**Tax Allocation Bonds**  
**Last Ten Fiscal Years**



| Fiscal Year | Tax Increment Revenue | Debt Service Requirements |            |            | Coverage |
|-------------|-----------------------|---------------------------|------------|------------|----------|
|             |                       | Principal                 | Interest   | Total      |          |
| 2015        | 40,387,530            | 13,355,000                | 14,415,839 | 27,770,839 | 1.45     |
| 2016        | 43,371,250            | 16,655,000                | 12,113,046 | 28,768,046 | 1.51     |
| 2017        | 10,218,501            | 20,250,000                | 12,125,192 | 32,375,192 | 0.32     |
| 2018        | 33,553,848            | 21,310,000                | 11,652,527 | 32,962,527 | 1.02     |
| 2019        | 33,840,468            | 22,350,000                | 10,795,387 | 33,145,387 | 1.02     |
| 2020        | 33,758,927            | 23,365,000                | 9,853,554  | 33,218,554 | 1.02     |
| 2021        | 33,512,215            | 24,270,000                | 8,944,331  | 33,214,331 | 1.01     |
| 2022        | 32,146,744            | 25,225,000                | 7,987,046  | 33,212,046 | 0.97     |
| 2023        | 31,978,811            | 24,250,000                | 7,113,245  | 31,363,245 | 1.02     |
| 2024        | 32,161,001            | 24,990,000                | 5,488,407  | 30,478,407 | 1.06     |

\* The 2014 Tax Allocation Refunding Bond was issued to fully refunded 2003A Bonds and partly refund the 1999 CIP portion. Refer to Note 14 for additional information on refunding for fiscal years 2013-2021.

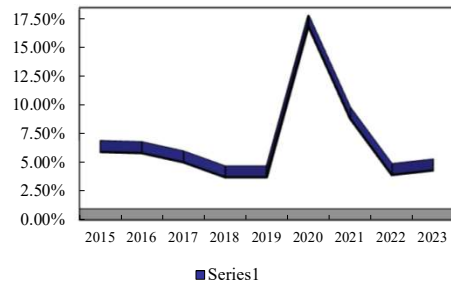
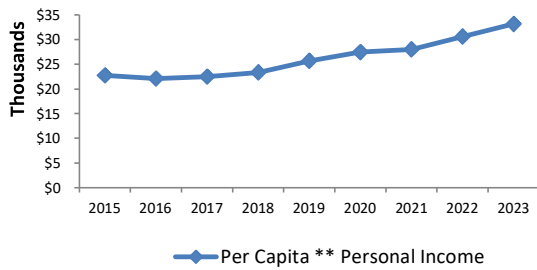
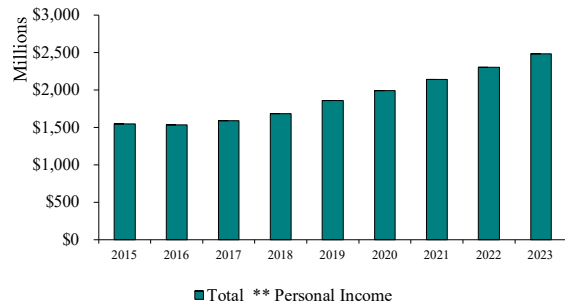
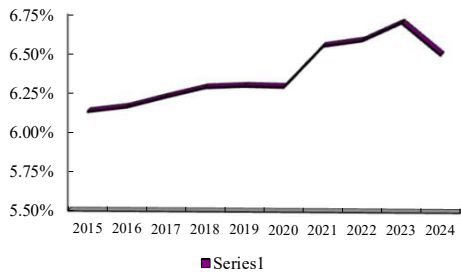
Refer to Note 15 for additional information on refunding for fiscal year 2022.

The 2016 Refunding Bond was excluded for trending purpose

\*\* The interest amount excludes the Letter of Credit fees and costs associated with 2016 bond refunding

Source: City of Pittsburgh Annual Financial Statements

**CITY OF PITTSBURG**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**



| Fiscal Year | City *<br>Population | Total **<br>Personal Income | Per Capita **<br>Personal Income | Unemployment***<br>Rate (%) | Contra Costa *<br>County Population | Pittsburg<br>Population<br>% of County |
|-------------|----------------------|-----------------------------|----------------------------------|-----------------------------|-------------------------------------|----------------------------------------|
| 2015        | 68,140               | 1,548,229,000               | 22,721                           | 5.9%                        | 1,111,339                           | 6.13%                                  |
| 2016        | 69,424               | 1,534,225,000               | 22,099                           | 5.8%                        | 1,126,745                           | 6.16%                                  |
| 2017        | 70,679               | 1,589,374,000               | 22,487                           | 5.0%                        | 1,135,127                           | 6.23%                                  |
| 2018        | 72,141               | 1,684,104,000               | 23,345                           | 3.7%                        | 1,147,439                           | 6.29%                                  |
| 2019        | 72,437               | 1,859,890,000               | 25,676                           | 3.7%                        | 1,150,215                           | 6.30%                                  |
| 2020        | 72,588               | 1,991,949,000               | 27,442                           | 16.8%                       | 1,153,526                           | 6.29%                                  |
| 2021        | 76,416               | 2,140,660,000               | 28,013                           | 8.8%                        | 1,165,927                           | 6.55%                                  |
| 2022        | 76,544               | 2,303,530,000               | 30,649                           | 3.9%                        | 1,161,413                           | 6.59%                                  |
| 2023        | 77,572               | 2,482,707,000               | 33,187                           | 4.3%                        | 1,156,966                           | 6.70%                                  |
| 2024        | 75,083               | 2,776,568,000               | 36,978                           | 4.1%                        | 1,155,025                           | 6.50%                                  |

Source: \* www.census.gov  
 \*\* from HdL Coren Report  
 \*\*\* www. homefacts.com

**CITY OF PITTSBURG**  
**Principal Employers**  
**Current Year and Nine Years Ago**

| <b>Employer</b>                    | <b>2023-24 *</b>               |             |                                                    | <b>214-15 **</b>               |             |                                                    |
|------------------------------------|--------------------------------|-------------|----------------------------------------------------|--------------------------------|-------------|----------------------------------------------------|
|                                    | <b>Number of<br/>Employees</b> | <b>Rank</b> | <b>Percentage<br/>of Total City<br/>Employment</b> | <b>Number of<br/>Employees</b> | <b>Rank</b> | <b>Percentage<br/>of Total City<br/>Employment</b> |
| Pittsburg Unified School District  | 1,286                          | 1           | 3.4%                                               | 1,179                          | 1           | 3.1%                                               |
| Los Medanos Community College      | 932                            | 2           | 2.4%                                               | 487                            | 3           | 1.3%                                               |
| City of Pittsburg                  | 324                            | 3           | 0.9%                                               | 239                            | 6           | 0.6%                                               |
| Dow Chemical Company               | 285                            | 4           | 0.7%                                               | 370                            | 4           | 1.0%                                               |
| Walmart                            | 217                            | 5           | 0.6%                                               | 250                            | 5           | 0.7%                                               |
| Ramar Foods                        | 255                            | 6           | 0.7%                                               | 158                            | 8           | 0.4%                                               |
| Home Depot                         | 168                            | 7           | 0.4%                                               | -                              | -           | -                                                  |
| WinCo Foods                        | 168                            | 8           | 0.4%                                               | 137                            | 9           | -                                                  |
| Safeway                            | 120                            | 9           | 0.3%                                               | -                              | -           | -                                                  |
| Redwood Painting                   | 50                             | 10          | 0.1%                                               | -                              | -           | -                                                  |
| Angelica Corporation (Laundry)     | -                              | -           | -                                                  | 210                            | 7           | 0.6%                                               |
| USS - Posco Industries             | -                              | -           | -                                                  | 653                            | 2           | 1.7%                                               |
| Mi Pueblo Foods                    | -                              | -           | -                                                  | 136                            | 10          | 0.4%                                               |
| Subtotal                           | <u>3,805</u>                   |             | <u>10.0%</u>                                       | <u>3,819</u>                   |             | <u>10.0%</u>                                       |
| Employees in the City of Pittsburg | <u>38,063</u> ***              |             |                                                    | <u>37,523</u> **               |             |                                                    |

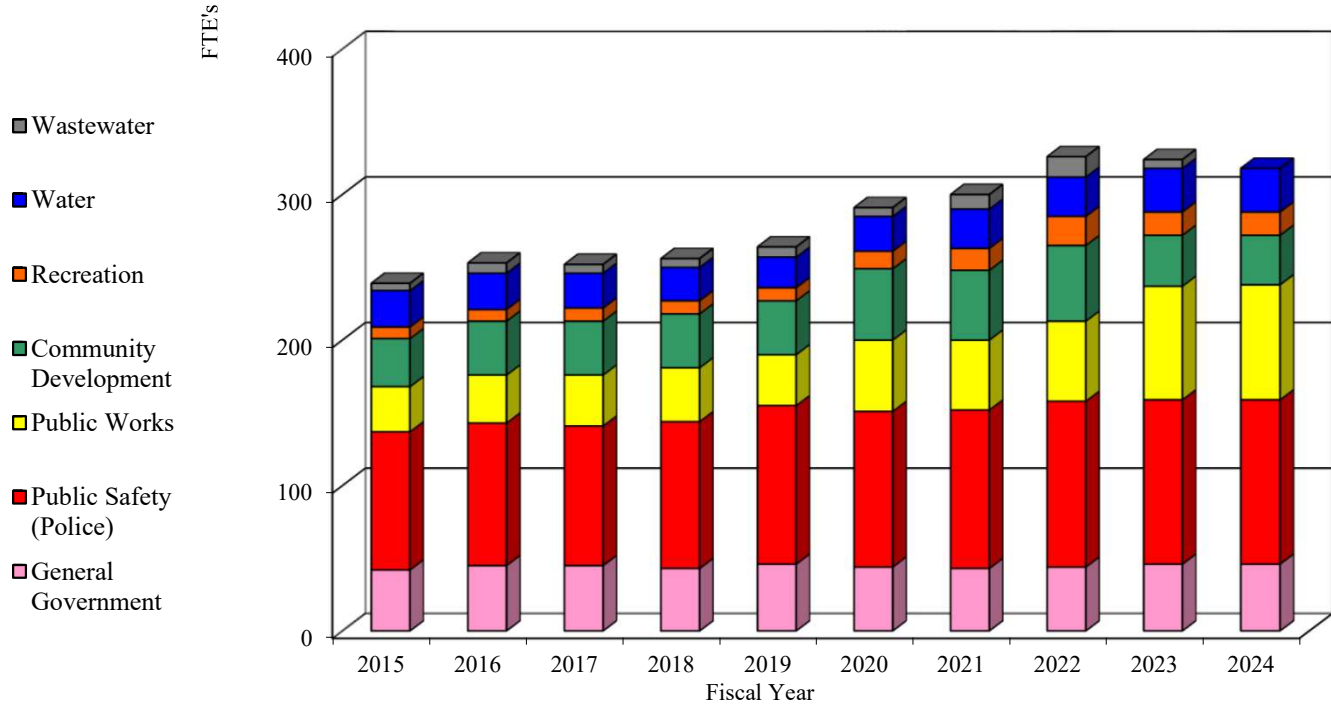
Source: \* Telephone Survey by Finance Staff

\*\*2014-15 data from CAFR

\*\*\* www.censusbureau.com

# CITY OF PITTSBURG

## Actual Full-Time Equivalent City Government Employees by Function Last Ten Fiscal Years



| Function               | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------|------|------|------|------|------|------|------|------|------|------|
| General Government     | 42   | 45   | 45   | 43   | 46   | 44   | 43   | 44   | 46   | 46   |
| Public Safety (Police) | 95   | 98   | 96   | 101  | 109  | 107  | 109  | 114  | 113  | 113  |
| Public Works           | 31   | 33   | 35   | 37   | 35   | 49   | 48   | 55   | 78   | 79   |
| Community Development  | 33   | 37   | 37   | 37   | 37   | 49   | 48   | 52   | 35   | 34   |
| Recreation             | 8    | 8    | 9    | 9    | 9    | 12   | 15   | 20   | 16   | 16   |
| Water                  | 25   | 25   | 24   | 23   | 21   | 24   | 27   | 27   | 30   | 30   |
| Wastewater             | 5    | 7    | 6    | 6    | 7    | 6    | 10   | 14   | 6    | 6    |
| Total                  | 239  | 253  | 252  | 256  | 264  | 291  | 300  | 326  | 324  | 324  |

Source: City of Pittsburgh



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**CITY OF PITTSBURG**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

|                                                                            | 2015      | 2016        | 2017   |
|----------------------------------------------------------------------------|-----------|-------------|--------|
| <b>Function/Program</b>                                                    |           |             |        |
| Public safety:                                                             |           |             |        |
| Police:                                                                    |           |             |        |
| *** Police calls for Service                                               | 76,346    | 72,426      | 80,631 |
| Law violations:                                                            |           |             |        |
| *** Part I and Part II crimes                                              | 7,729     | 7,286       | 7,663  |
| *** Physical arrests (adult and juvenile)                                  | 3,287     | 2,805       | 3,329  |
| *** Traffic violations (VC14601 & VC12500)                                 | 1,032     | 706         | 1,193  |
| (Fire Protection is Contra Costa County)                                   |           |             |        |
| Public works                                                               |           |             |        |
| Street Re-surfacing (Miles)                                                | 1.55      | 0.80        | 0      |
| Streets Repaired (square feet)                                             | 46,905    | 52,503      | 44,795 |
| Recreation Services:                                                       |           |             |        |
| **** * Aquatic Participants                                                | 3,100     | 1,600 * * * | 2,379  |
| Sport Participants                                                         | 731       | 590         | 650    |
| Small World Park Gate Attendance                                           | 28,420    | 27,666      | 25,050 |
| Senior Services Participants                                               | ** 22,423 | 20,014      | 11,305 |
| Water                                                                      |           |             |        |
| Number of Meters Served                                                    | 18,094    | 18,359      | 18,574 |
| Water Main Breaks                                                          | 71        | 80          | 46     |
| Average Daily Consumption (millions of gallons)                            | 7.8       | 7.3         | 8.6    |
| Wastewater                                                                 |           |             |        |
| Miles of Sewer Line (Excluding line operated by Delta Diablo District 7-A) | 171       | 176         | 178    |
| Solid Waste                                                                |           |             |        |
| Refuse Landfilled (tons per year)                                          | 51,564    | 63,500      | 59,559 |
| Recyclables Processed (tons per year)                                      | 39,313    | 48,500      | 48,500 |

\* Leisure Services Data not Available due to City Reorganization and Early Retirement.

\*\* FY 2013 & FY 2014 Number corrected. Prior ACFR reported number of classes, updated to reflect number of Participants.

\*\*\* FY 2016 Numbers corrected.

\*\*\*\* For Public Safety effective FY2020 all numbers restated to calendar years to be in line with the DOJ - FBI Uniform Crime Report publication.

\*\*\*\*\* For Police effective 2022 the stats for Part I and II Crimes are no longer reported on the ACFR.

Source: City of Pittsburg Divisions & Prior Year CAFR's

| 2018   | 2019   | 2020       | 2021   | 2022   | 2023   | 2024   |
|--------|--------|------------|--------|--------|--------|--------|
| 80,133 | 87,517 | 75,865 **: | 74,050 | 70,794 | 66,445 | 64,301 |
| 7,778  | 8,579  | 6,046 **:  | 6,309  | *****  |        |        |
| 2,808  | 4,127  | 2,382 **:  | 2,221  | 2,285  | 1,348  | 1,328  |
| 908    | 1,754  | 1,339 **:  | 648    | 532    | 574    | 580    |
| 0.97   | 0.25   | 0.25       | 1.50   | 5.57   | 14.82  | 0.25   |
| 48,305 | 40,028 | 70,890     | 60,514 | 66,095 | 87,388 | 63,015 |
| 2,301  | 2,335  | 6,042      | 12,129 | 29,307 | 31,040 | 30,500 |
| 616    | 750    | -          | 312    | 773    | 1,514  | 4,455  |
| 22,839 | 22,999 | 14,108     | -      | 12,558 | 18,449 | 26,814 |
| 16,000 | 17,210 | 36,344     | 11,420 | 10,566 | 13,450 | 14,297 |
| 18,759 | 18,767 | 19,028     | 19,233 | 19,733 | 19,459 | 19,557 |
| 32     | 27     | 44         | 60     | 49     | 42     | 44     |
| 8      | 8.1    | 8.1        | 8.9    | 8.4    | 8.7    | 8.2    |
| 179    | 180    | 180        | 180    | 172    | 175    | 175    |
| 70,982 | 94,092 | 80,347     | 90,570 | 83,021 | 80,225 | 81,983 |
| 42,811 | 54,940 | 50,306     | 58,462 | 52,794 | 47,818 | 45,936 |



**CITY OF PITTSBURG**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

|                                         | 2015   | 2016   | 2017   |
|-----------------------------------------|--------|--------|--------|
| <b>Function/Program</b>                 |        |        |        |
| Public safety:                          |        |        |        |
| Police stations                         | 1      | 1      | 1      |
| Police patrol units (Includes Unmarked) | 64     | 67     | 69     |
| Public works                            |        |        |        |
| Miles of streets (Center Line)          | 163.79 | 164.63 | 169.90 |
| Street lights (Total)                   | 4,358  | 4,287  | 4,287  |
| Traffic Signals                         | 61     | 63     | 63     |
| Culture and recreation:                 |        |        |        |
| Community services:                     |        |        |        |
| City Parks                              | 24     | 24     | 24     |
| City parks acreage                      | 147    | 147    | 147    |
| Roadway landscaping acreage             | 22     | 22     | 22     |
| Regional park acreage                   | 56     | 56     | 56     |
| Regional park facilities:               |        |        |        |
| Golf courses (18 holes)                 | 1      | 1      | 1      |
| Marina Fuel Station                     | 1      | 1      | 1      |
| Community Civic Center                  | 1      | 1      | 1      |
| Senior centers                          | 1      | 1      | 1      |
| Swimming pools                          | 1      | 1      | 1      |
| Tennis courts                           | 3      | 3      | 3      |
| Water                                   |        |        |        |
| Storage capacity (millions of gallons)  | 19.3   | 19.3   | 19.3   |
| Miles of Water Mains                    | 229    | 224 ** | 227    |
| Wastewater                              |        |        |        |
| Miles of Storm Drains                   | 101    | 101    | 103    |

Note: n/a denotes information is not available.

\*\* In 2016, the City remeasured all water lines using the new GIS System

Source: City of Pittsburgh Staff & Prior Year ACFR's

| 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1<br>69     | 1<br>83     | 1<br>85     | 1<br>85     | 1<br>87     | 1<br>87     | 1<br>86     |
| 169.90      | 169.90      | 169.90      | 169.90      | 169.90      | 175         | 175         |
| 4,287<br>63 | 4,287<br>63 | 4,287<br>63 | 4,348<br>64 | 4,495<br>64 | 4,594<br>64 | 4,543<br>63 |
| 26<br>322   | 26<br>322   | 26<br>322   | 26<br>322   | 26<br>322   | 26<br>322   | 26<br>322   |
| 22<br>56    | 22<br>56    | 22<br>56    | 22<br>56    | 56          | 22<br>56    | 22<br>56    |
| 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| 1<br>1      | 1<br>1      | 1<br>1      | 1<br>1      | 1<br>1      | 1<br>1      | 1<br>1      |
| 1<br>3      | 1<br>3      | 1<br>3      | 1<br>3      | 1<br>3      | 1<br>3      | 1<br>3      |
| 19.3<br>227 | 19.3<br>227 | 19.3<br>227 | 19.3<br>229 | 19.3<br>229 | 19.3<br>232 | 19.3<br>232 |
| 104         | 104         | 104         | 106         | 106         | 110         | 109         |

# City of Pittsburg

Pittsburg, California

*Independent Accountants' Report on  
Agreed-Upon Procedures Applied to  
Appropriations Limit Schedule*

*For the fiscal year ending June 30, 2025*





## INDEPENDENT ACCOUNTANTS' REPORT

To the Honorable Mayor and Members  
of City Council of the City of Pittsburg  
Pittsburg, California

We have performed the procedures enumerated below on the accompanying Appropriations Limit Schedule of the City of Pittsburg (City) for the fiscal year ending June 30, 2025. The City's management is responsible for the accompanying Appropriations Limit Schedule.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the requirements of Section 1.5 of Article XIII-B of the California Constitution. Additionally, the League of California Cities (as presented in the publication entitled Agreed-upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution) has agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures performed and our findings are described below:

1. We obtained the completed worksheets used by the City to calculate its appropriations limit for the fiscal year ending June 30, 2025, and determined that the limit and annual calculation factors were adopted by resolution of City Council. We also determined that the population and inflation options were selected by a recorded vote of City Council.

*Finding:* No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Schedule, we added the prior year's limit to the total adjustments, and agreed the resulting amount to the current year's limit.

*Finding:* No exceptions were noted as a result of our procedures.

3. We agreed the current year information presented in the accompanying Appropriations Limit Schedule to corresponding information in worksheets used by the City.

*Finding:* No exceptions were noted as a result of our procedures.

4. We agreed the prior year appropriations limit presented in the accompanying Appropriations Limit Schedule to the prior year appropriations limit adopted by the City Council during the prior year.

*Finding:* No exceptions were noted as a result of our procedures.

To the Honorable Mayor and Members of City Council  
of the City of Pittsburg  
Pittsburg, California

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Appropriation Limit Schedule. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the City Council and management of the City and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

A handwritten signature in black ink that reads "Badawi & Associates". The signature is written in a cursive, flowing style.

Badawi & Associates, CPAs  
Berkeley, California  
April 10, 2025

**City of Pittsburgh**  
**Appropriations Limit Schedule**  
**For the fiscal year ending June 30, 2025**

|                                                           | Amount         | Source                      |
|-----------------------------------------------------------|----------------|-----------------------------|
| A. Appropriations limit for the year ended June 30, 2024  | \$ 210,069,618 | Prior year resolution       |
| B. Calculation Factors:                                   |                |                             |
| 1. Population increase %                                  | 1.0047         | State Department of Finance |
| 2. Inflation increase %                                   | 1.0362         | State Department of Finance |
| 3. Total adjustment factor %                              | 1.0411         | B1*B2                       |
| C. Annual Adjustment Increase                             | 8,627,559      | [(B3-1)A]                   |
| D. Other Adjustments                                      | -              | N/A                         |
| E. Total Adjustments                                      | 8,627,559      | (C+D)                       |
| F. Appropriations limit for the year ending June 30, 2025 | \$ 218,697,177 | (A+E)                       |

**City of Pittsburg**  
**Notes to Appropriations Limit Schedule**  
**For the fiscal year ending June 30, 2025**

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**1. PURPOSE OF LIMITED PROCEDURES REVIEW**

Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), California governmental agencies are restricted as to the amount of annual appropriations from proceeds of taxes. Effective for years beginning on or after July 1, 1990, under Section 1.5 of Article XIII B, the annual calculation of the appropriations limit is subject to a limited procedures review in connection with the annual audit.

**2. METHOD OF CALCULATION**

Under Section 10.5 of Article XIII B, for fiscal years beginning on or after July 1990, the appropriations limit is required to be calculated based on the limit for the fiscal year 1986-1987, adjusted for the inflation and population factors discussed in Notes 3 and 4 below.

**3. INFLATION FACTORS**

A California governmental agency may adjust its appropriations limit by either the annual percentage change in the 4<sup>th</sup> quarter per capita personal income (which percentage is supplied by the State Department of Finance), or the percentage change in the local assessment roll from the preceding year due to the change of local nonresidential construction. The factor adopted by the City of Pittsburg for the fiscal year 2024-2025 represents the percentage change in per capita income in the State of California.

**4. POPULATION FACTORS**

A California governmental agency may adjust its appropriations limit by either the annual percentage change of the jurisdiction's own population, or the annual percentage change in population in the County where the jurisdiction is located. The factor adopted by the City of Pittsburg for fiscal year 2024-2025 represents the annual percentage change in population for the City.

**5. OTHER ADJUSTMENTS**

A California government agency may be required to adjust its appropriations limit when certain events occur, such as the transfer of responsibility for municipal services, to, or from, another government agency or private entity. There were no adjustments made for fiscal year ending June 30, 2025.



# City of Pittsburg

Pittsburg, California

*Auditor's Communication with  
Those Charged with Governance*

*For the year ended June 30, 2024*



March 31, 2025

To the Honorable Mayor and Members  
of the City Council of the City of Pittsburg  
Pittsburg, California

We have audited the financial statements of the City of Pittsburg (City) as of and for the year ended June 30, 2024, and have issued our report thereon dated March 31, 2025. Professional standards require that we advise you of the following matters relating to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit and the Single Audit**

As communicated in our engagement letter dated September 16, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the City solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding significant control deficiencies over financial reporting and other matters noted during our audit in a separate letter to you dated March 31, 2025.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

### **Significant Risks Identified**

We have identified the following significant risks:

- *Risk of Management Override of Internal Controls* – A risk of management override of internal controls exists at any entity where management can change or decide not to perform that entity's internal controls.
- *Revenue Recognition Risk* – Errors in revenue recognition can affect bond covenant ratios and the net position of the City.

### **Qualitative Aspects of the Entity's Significant Accounting Practices**

#### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the City is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year ended June 30, 2024. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

#### *Significant Accounting Estimates and Related Disclosures*

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are capital asset depreciation and useful life, and pension plan and other post-employment benefits (OPEB) plan assumptions.

Management's estimate of capital assets depreciation and useful life, and pension and OPEB plan assumptions are based on historical useful lives of such assets, and actuarial assumptions, respectively. We evaluated the key factors and assumptions used to develop the estimate of capital assets depreciation

and useful life, and pension and OPEB plan assumptions and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

#### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the City's financial statements relate to:

- Summary of Significant Accounting Policies
- Cash and Investments
- Long-term Debt
- Capital Assets
- Employee Retirement Plans
- Other Post-Employment Benefits
- Commitments and Contingencies
- Prior Period Adjustments

#### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

#### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management:

- \$28,894,793 - to reverse deferred inflows of resources (unavailable revenues) relating to loans receivable principal and report it as part of the fund balance.
- \$11,157,224 - to correct the recognition of ARPA grant revenue, which was recorded as revenue in fiscal year 2022/2023 without corresponding expenditures.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the City's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated March 31, 2025.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the City, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the City's auditors.

### **Single Audit Compliance**

In accordance with the Uniform Guidance, we examined, on a test basis, evidence about the City's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on the City's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the City's compliance with those requirements.

### **Required Supplementary Information**

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

### **Supplementary Information**

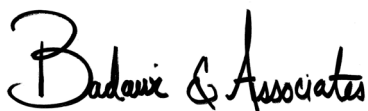
We were engaged to report on the supplementary information which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

### **Other Information Included in the Annual Report**

Pursuant to professional standards, our responsibility as auditors for the introductory and the statistical sections, whether financial or nonfinancial, included in the City's annual report, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have read the information and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the City Council, and management of the City and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Badawi & Associates". The signature is stylized, with a large, looped "B" at the beginning.

Badawi & Associates, CPAs  
Berkeley, California  
March 31, 2025

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**THE CITY OF PITTSBURG**  
**Finance Department**  
65 Civic Ave., Pittsburg, CA 94565  
PH (925) 252-4991 FAX (925) 252-6969

March 31, 2025

Badawi & Associates, CPAs  
2855 Telegraph Ave, Suite 312  
Berkeley, CA 94705

This representation letter is provided in connection with your audit of the financial statements of the City of Pittsburg, California (City) as of June 30, 2024 and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows, where applicable, of the various opinion units of the City in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of March 31, 2025:

**Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 16, 2024 for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
5. We have reviewed, approved, and taken responsibility for the financial statements and related notes.
6. We have a process to track the status of audit findings and recommendations.

7. We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
8. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.
9. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
10. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
11. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
12. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
13. All funds and activities are properly classified.
14. All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus* as amended, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
15. All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance are properly classified and, if applicable, approved.
16. Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.
17. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
18. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
19. All interfund and intra-entity transactions and balances have been properly classified and reported.
20. Deposit and investment risks have been properly and fully disclosed.
21. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.

22. All required supplementary information is measured and presented within the prescribed guidelines.
23. With regard to investments and other instruments reported at fair value:
  - a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
  - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
  - c. The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.
  - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
24. With respect to providing assistance in preparation of the financial statements and related notes of the City, we have performed the following:
  - a. Made all management decisions and performed all management functions;
  - b. Assigned a competent individual to oversee the services;
  - c. Evaluated the adequacy of the services performed;
  - d. Evaluated and accepted responsibility for the result of the service performed; and
  - e. Established and maintained controls, including the process to monitor the system of internal control.

### **Information Provided**

25. We have provided you with:
  - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
26. The financial statements and any other information included in the annual report are consistent with one another, and the other information does not contain any material misstatements.
27. All transactions have been recorded in the accounting records and are reflected in the financial statements.
28. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
29. We have provided to you our analysis of the entity's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans, and our ability to achieve those plans.

30. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - a. Management;
  - b. Employees who have significant roles in internal control; or
  - c. Others where the fraud could have a material effect on the financial statements.
31. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, vendors, regulators, or others..
32. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
33. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
34. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
35. The City has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
36. We have disclosed to you all guarantees, whether written or oral, under which the City is contingently liable.
37. We have disclosed to you all nonexchange financial guarantees, under which we are obligated and have declared liabilities and disclosed properly in accordance with GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, for those guarantees where it is more likely than not that the entity will make a payment on any guarantee.
38. For nonexchange financial guarantees where we have declared liabilities, the amount of the liability recognized is the discounted present value of the best estimate of the future outflows expected to be incurred as a result of the guarantee. Where there was no best estimate but a range of estimated future outflows has been established, we have recognized the minimum amount within the range.
39. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62 (GASB-62), *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
40. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
41. There are no:
  - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements

- or as a basis for recording a loss contingency, including applicable budget laws and regulations.
- b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62.
  - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62
  - d. Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).
42. The City has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
  43. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
  44. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records reflected in the financial statements.
  45. We have provided to you our views on reported audit findings, conclusions, and recommendations, as well as planned corrective actions.
  46. The City has satisfactory title to all owned assets (not right to use assets that are leased), and there are no liens or encumbrances on such capital assets; nor has the City pledged any capital assets as collateral.
  47. There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for a loss contingency, or otherwise considered when preparing the financial statements.
  48. The significant judgements made in making the accounting estimates have taken into account all relevant information of which we are aware.
  49. We have consistently and appropriately selected and applied methods, assumptions, and data when making the accounting estimates.
  50. The assumptions we used in making and disclosing accounting estimates appropriately reflect our intent and ability to carry out specific courses of action on behalf of the City when relevant to the accounting estimates and disclosures.
  51. The disclosures related to accounting estimates, including those disclosures describing estimation uncertainty, are complete and are reasonable in the context of the applicable financial reporting framework.
  52. We have obtained and applied appropriate specialized skills and expertise in making the accounting estimates.
  53. We are not aware of any events subsequent to the date of the financial statements that require adjustment to our accounting estimates and related disclosures included in the financial statements.

54. We agree with the findings of specialists in evaluating the amounts related to the City's pension and OPEB plans, and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
55. Provisions for uncollectible receivables have been properly identified and recorded.
56. The methods and significant inputs and assumptions used to determine fair values of financial instruments are determined by the City's investment custodians
57. The following information about financial instruments with off-balance sheet risk and financial instruments with concentrations of credit risk has been properly disclosed in the financial statements: (a) the extent, nature, and terms of financial instruments with off-balance-sheet risk, (b) the amount of credit risk of financial instruments with off-balance-sheet risk and information about the collateral supporting such financial instruments, and (c) significant concentrations of credit risk from all financial instruments and information about the collateral supporting such financial instruments.
58. We believe that the actuarial assumptions and methods used to measure the pension and other postemployment benefit liabilities and cost for financial accounting purposes are appropriate in the circumstances.
59. With respect to the required supplementary information (RSI) accompanying the financial statements:
  - a. We acknowledge our responsibility for the presentation of the RSI in accordance with U.S. GAAP.
  - b. We believe the RSI, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.
  - d. There were no significant assumptions or interpretations underlying the measurement or presentation of the RSI.
60. With respect to the Supplementary Information on which an in-relation opinion is issued accompanying the financial statements:
  - a. We acknowledge our responsibility for the presentation of the Supplementary Information in accordance with U.S. GAAP.
  - b. We believe the Supplementary Information, including its form and content, is fairly presented in accordance with U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.
  - d. There were no significant assumptions or interpretations underlying the measurement of the Supplementary Information.

- e. When the Supplementary Information is not presented with the audited financial statements, management will make the audited financial statements readily available to the intended users of the Supplementary Information no later than the date of issuance by the entity of the Supplementary Information and the auditor's report thereon.
- f. We acknowledge our responsibility to include the auditor's report on the Supplementary Information in any document containing the Supplementary Information and that indicates the auditor reported on such Supplementary Information.
- g. We acknowledge our responsibility to present the Supplementary Information with the audited financial statements or, if the Supplementary Information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the Supplementary Information no later than the date of issuance by the entity of the Supplementary Information and the auditor's report thereon.

### **Schedule of Expenditures of Federal Awards (SEFA)**

61. With respect to federal awards, we represent the following to you:

- a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).
- b. We are responsible for the preparation and presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance.
- c. We believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with the Uniform Guidance.
- d. The methods of measurement or presentation have not changed from those used in the prior period.
- e. We are responsible for including the auditor's report on the schedule of expenditures of federal awards in any document that contains the schedule and that indicates that the auditor has reported on such information.
- f. We have identified and disclosed all of our government programs and related activities subject to the Uniform Guidance compliance audit.
- g. We have notified you of federal awards and funding increments that were received before December 26, 2014 (if any) and differentiated those awards from awards and funding increments received on or after December 26, 2014, and subject to the audit requirements of the Uniform Guidance.
- h. We have notified you if we have elected to delay implementation the procurement sections (317 to 326) of the Uniform Guidance as allowed for three fiscal years after the effective date of the uniform guidance. We understand that sections 317 to 326 are allowed to be delayed until fiscal years beginning on or after December 26, 2017 (if electing to delay).

- i. When the schedule of expenditures of federal awards is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by the entity of the schedule of expenditures of federal awards and the auditor's report thereon.
- j. We have, in accordance with the Uniform Guidance, identified in the schedule of expenditures of federal awards, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations, and other assistance.
- k. We have provided to you our interpretations of any compliance requirements that are subject to varying interpretations.
- l. We have made available to you all federal awards (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities.
- m. We have received no requests from a federal agency to audit one or more specific programs as a major program.
- n. We have identified and disclosed to you all amounts questioned and any known noncompliance with the direct and material compliance requirements of federal awards, including the results of other audits or program reviews, or stated that there was no such noncompliance. We also know of no instances of noncompliance with direct and material compliance requirements occurring subsequent to period covered by the auditor's report.
- o. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- p. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- q. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared (and are prepared on a basis consistent with the schedule of expenditures of federal awards).
- r. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- s. We have properly classified amounts claimed or used for matching in accordance with related guidelines in the Uniform Guidance, as applicable.
- t. We have charged costs to federal awards in accordance with applicable cost principles.



- u. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- v. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- w. The reporting package does not contain personally identifiable information.
- x. We have reviewed, approved, and taken responsibility for accrual adjustments and an acknowledgment of the auditor's role in the preparation of the adjustments.
- y. We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.

In addition:

- z. We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major federal program; and we have complied with these direct and material compliance requirements.
- aa. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provide reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award that could have a material effect on our federal programs. Also, no changes have been made in the internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditor's report.
- bb. We are responsible for and have accurately completed the appropriate sections of the Data Collection Form and we are responsible for taking corrective action on audit findings of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.

DocuSigned by:

*Garrett Evans*

0BF6ADAB643046C...

Garrett Evans, City Manager

DocuSigned by:

*Paul Rodriguez*

59041561133FD400...

Paul Rodriguez, Finance Director

# City of Pittsburg

Pittsburg, California

*Single Audit Reports*

*For the year ended June 30, 2024*





City of Pittsburgh  
Single Audit Reports  
For the year ended June 30, 2024  
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**Independent Auditor's Report**

To the Honorable Mayor and Members of City Council  
of the City of Pittsburg  
Pittsburg, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pittsburg, California (City), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated March 31, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 that we consider to be significant deficiencies.

To the Honorable Mayor and Members of City Council  
of the City of Pittsburg  
Pittsburg, California  
Page 2

### **Report on Compliance and Other Matters**

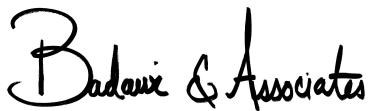
As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **City's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Badawi & Associates, CPAs  
Berkeley, California  
March 31, 2025

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL  
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND  
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Independent Auditor's Report**

To the Honorable Mayor and Members of City Council  
of the City of Pittsburg  
Pittsburg, California

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited the City of Pittsburg, California's (City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

**Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City's compliance with the compliance requirements referred to above.



### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards (GAAS), *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

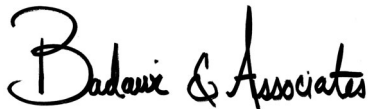
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated March 31, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Badawi & Associates, CPA's  
Berkeley, California  
March 31, 2025

**City of Pittsburgh**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

| Program Name                                                               | Assistance Listing Number | Agency or Pass-Through Entity Grant Number | Program Expenditures | Subrecipient Payments |
|----------------------------------------------------------------------------|---------------------------|--------------------------------------------|----------------------|-----------------------|
| <b><u>Federal Awards</u></b>                                               |                           |                                            |                      |                       |
| <b>U.S. Department of Housing and Urban Development:</b>                   |                           |                                            |                      |                       |
| <i>Direct Programs</i>                                                     |                           |                                            |                      |                       |
| CDBG-Entitlement /Special Purpose Grants Cluster                           |                           |                                            |                      |                       |
| Community Development Block Grants/Entitlement Grants                      | 14.225                    | B20MC060054                                | \$ 499,203           | -                     |
| Subtotal CDBG-Entitlement /Special Purpose Grants Cluster                  |                           |                                            | 499,203              | -                     |
| Housing Voucher Cluster-Cluster                                            |                           |                                            |                      |                       |
| Section 8 Housing Choice Vouchers                                          | 14.871                    | n/a                                        | 24,370,202           | -                     |
| Subtotal Housing Voucher cluster                                           |                           |                                            | 24,370,202           | -                     |
| <b>Total U.S. Department of Housing and Urban Development</b>              |                           |                                            | <b>24,869,405</b>    | <b>-</b>              |
| <b>U.S. Department of Justice:</b>                                         |                           |                                            |                      |                       |
| <i>Direct Programs</i>                                                     |                           |                                            |                      |                       |
| Edward Byrne Memorial Justice Assistance Grant Program                     | 16.738                    | 15PBJA-22-GG-02545-JAGX                    | 685                  | -                     |
| Edward Byrne Memorial Justice Assistance Grant Program                     | 16.738                    | 15PBJA-23-GG-03153-JAGX                    | 36,344               | -                     |
| <b>Total U.S. Department of Justice</b>                                    |                           |                                            | <b>37,029</b>        | <b>-</b>              |
| <b>U.S. Department of Transportation:</b>                                  |                           |                                            |                      |                       |
| <i>Passed through the State of California Department of Transportation</i> |                           |                                            |                      |                       |
| Highway Planning and Construction                                          | 20.205                    | CML-5127(036)                              | 122,474              | -                     |
| Highway Planning and Construction                                          | 20.205                    | HSIPL-5127(037)                            | 579,260              | -                     |
| Highway Planning and Construction                                          | 20.205                    | STPL-5127(041)                             | 1,547,427            | -                     |
| <b>Total U.S. Department of Transportation</b>                             |                           |                                            | <b>2,249,161</b>     | <b>-</b>              |
| <b>U.S. Department of the Treasury:</b>                                    |                           |                                            |                      |                       |
| <i>Direct Programs</i>                                                     |                           |                                            |                      |                       |
| Coronavirus Relief Fund                                                    | 21.019                    | n/a                                        | 91,154               | -                     |
| Coronavirus State and Local Fiscal Recovery Funds                          | 21.027                    | n/a                                        | 2,191,671            | -                     |
| <b>Total U.S. Department of the Treasury</b>                               |                           |                                            | <b>2,282,825</b>     | <b>-</b>              |
| <b>U.S. Environmental Protection Agency:</b>                               |                           |                                            |                      |                       |
| <i>Direct Programs</i>                                                     |                           |                                            |                      |                       |
| Brownfields Multi-Purpose Cooperative Program                              | 66.818                    | 99T90901                                   | 45,358               | -                     |
| <b>Total U.S. Environmental Protection Agency:</b>                         |                           |                                            | <b>45,358</b>        | <b>-</b>              |
| <b>Total Federal Expenditures</b>                                          |                           |                                            | <b>\$ 29,483,778</b> | <b>\$ -</b>           |

See accompanying Notes to the Schedule of Expenditures of Federal Awards

# City of Pittsburg

## Notes to the Schedule of Expenditures of Federal Awards For the year ended June 30, 2024

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### A. Reporting Entity

The Schedule of Expenditure of Federal Awards (the Schedule) includes expenditures of federal awards for the City of Pittsburg, California (City) and its component units as disclosed in the notes to the Basic Financial Statements.

The City was incorporated under the General Laws of the State of California and enjoys all the rights and privileges pertaining to such "General Law" cities. The City uses the Council/Manager form of government. The financial reporting entity consists of (a) the primary government, the City, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the primary government's exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The following component units are included in the basic financial statements of the City:

- Housing Authority
- Public Infrastructure Financing Authority
- Pittsburg Arts & community Foundation
- Southwest Pittsburg GHADD II

### B. Basis of Accounting

Funds received under the various grant programs have been recorded with separated account codes. The City utilizes the modified accrual method of accounting for the special revenue funds. Modified accrual accounting recognizes revenues when they become available and measurable and, with a few exceptions, recognizes expenditures when liabilities are incurred. The accompanying Schedule of Expenditures of Federal Awards (Schedule) has been prepared on the modified accrual basis of accounting.

### C. Relationship of Schedule of Expenditures of Federal Awards to Financial Statements

The accompanying Schedule presents the activity of all federal financial assistance programs of the City. Federal financial assistance received directly from federal agencies as well as federal financial assistance passed through the State of California is included in the Schedule.

The Schedule was prepared only from the accounts of various grant programs and, therefore, does not present the financial position or results of operations of the City.

**City of Pittsburgh**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**D. Pass-Through Entities’ Identifying Number**

When federal awards were received from a pass-through entity, the Schedule shows, if available, the identifying number assigned by the pass-through entity. When no identifying number is shown, the City determined that no identifying number is assigned for the program or the City was unable to obtain an identifying number from the pass-through entity.

**E. Indirect Costs**

The City did not elect to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**F. Loans and/or Loan Guarantee Program**

The following loan program balance and transaction relating to these programs are included in City’s basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at June 30, 2024 consists of the following:

| Assistance Listing Number | Program Name                                         | Outstanding Balance at June 30, 2024 |
|---------------------------|------------------------------------------------------|--------------------------------------|
| 14.218                    | Community Development Block Grant/Entitlement Grants | \$235,800                            |

**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section I - Summary of Auditor's Results**

**Financial Statements**

Types of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified? Yes

Any noncompliance material to the financial statements noted? No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified? None noted

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in  
 Accordance with section 200.516(a) No

Identification of major programs:

| Federal ALN #                                             | Name of Federal Program or Cluster                | Expenditures         |
|-----------------------------------------------------------|---------------------------------------------------|----------------------|
| 14.871                                                    | Section 8 Housing Choice Vouchers                 | \$ 24,370,202        |
| 20.205                                                    | Highway Planning and Construction                 | 2,249,161            |
| 21.027                                                    | Coronavirus State and Local Fiscal Recovery Funds | 2,191,671            |
| <b>Total Expenditures of All Major Federal Programs</b>   |                                                   | <b>\$ 28,811,034</b> |
| <b>Total Expenditures of Federal Awards</b>               |                                                   | <b>\$ 29,483,778</b> |
| <b>Percentage of Total Expenditures of Federal Awards</b> |                                                   | <b>97.7%</b>         |

Dollar threshold used to distinguish between type A and type B program \$884,513

Auditee qualified as low-risk auditee under  
 section 200.520? Yes

**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section II – Financial Statement Findings**

**A. Current Year Findings**

**2024-001: Restatements of Previously Issued Financial Statements – Significant Deficiency**

**Criteria**

The City is responsible for the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. This includes having controls in place to detect and address errors, omissions, and misstatements in a timely manner.

**Condition**

During fiscal year 2023/2024, the City recorded prior period adjustments to (1) correct the accounting for loans receivable, which had previously been offset by a corresponding deferred inflow of resources, instead of reporting it as part of the City's fund balance, and (2) correct the recognition of ARPA grant revenue, which was recorded as revenue in fiscal year 2022/2023 without corresponding expenditures.

**Cause**

The misstatement relating to loans receivable appears to be a misinterpretation of how to apply the accounting standards at the time the loans were given, and the City control procedures did not extend to review previously adopted accounting practices. The misstatement relating to the recognition of ARPA grant revenue was an oversight.

**Effect**

The City's previously issued financial statements were not fairly stated in conformity with accounting principles generally accepted in the United States of America.

**Recommendation**

We recommend that the City expand its year-end closing to include formalized procedures for identifying, investigating, and correcting errors or misstatements in previously issued financial statements such as review of all accounts in the City's general ledger to ensure that amounts can be supported, are complete and are derived by correctly applying accounting standards.

**Management Response**

The City is implementing GASB 100 (Accounting Changes and Error Corrections) for the first time with the FY 23-24 audit. Before GASB 100, recording deferred inflows of resources to offset the loan receivable principal portion was a common practice by government agencies. The City will change its accounting practice moving forward.

From the city's perspective, the early guidance on ARPA lacked clarity in recognizing when to record the City's loss of revenue due to COVID which led to some governmental agencies, that the city consulting with, recording revenue when funds were formally committed rather than expended. The City will change its accounting practice moving forward.



**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section II – Financial Statement Findings, Continued**

**A. Current Year Findings**

**2024-002: Financial Closing and Audit Preparedness– Significant Deficiency**

**Criteria**

The City is responsible for a timely presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. In addition, an effective internal control system over financial closing and reporting provides reasonable assurance for the safeguarding of assets, the reliability of financial information, and compliance with laws and regulations.

**Condition**

During the performance of the audit, we noted that the City was not fully prepared for the audit. As a result, numerous journal entries were posted after the trial balance was provided for the audit. Additionally, many of the requested audit documents and schedules were not available within the scheduled fieldwork period.

**Cause**

The city was not fully prepared for the audit. Furthermore, the closing procedures in place were not adequate to ensure all transactions were properly recorded and accounted for.

**Effect**

The trial balance provided by the City did not include all necessary adjustments needed to complete the audit timely.

**Recommendation**

We recommend that the City enhance its year-end closing procedures to ensure that its books are as complete and accurate as possible before commencement of the audit

**Management Response**

The City agrees with the findings and is in the process of updating and improving year-end closing.

**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section II – Financial Statement Findings, Continued**

**B. Prior year Findings**

**2023-001: Timely Bank Reconciliations**

**Criteria**

The City should ensure that bank reconciliations are prepared and reviewed in a timely matter, within 30 to 45 days after receipt of the respective month's bank statement.

**Condition**

During our fiscal year 2023 audit, we noted that the City's bank reconciliations for the months from October 2022 through June 2023 were not prepared and reviewed until December 2023 and January 2024, respectively.

**Cause**

Due to delays related to a new Housing software implementation that occurred during fiscal year 2023 combined with staff shortages within the Finance and Housing departments.

**Effect**

Without timely preparation and review of bank reconciliations, the risk of unauthorized transactions, errors, material misstatements or potential fraud increases.

**Recommendation**

We recommend that the City develop procedures to ensure that bank reconciliations are prepared and reviewed in a timely manner, within 30 to 45 days after receipt of the respective month's bank statement.

**Management's Response**

The City agrees with the finding and the recommendation for timely Bank Reconciliations. Management will review the internal control process and staffing allocations of duties to make sure Bank Reconciliations are completed, reviewed and approved on a timely matter, within 30-45days.

**Current Status**

Implemented.

**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section III – Federal Award Program Audit Findings**

**A. Current Year Findings and Questioned Costs – Major Federal Award Program Audit**

No findings or questioned costs were noted in the current year.

**B. Prior Year Findings and Questioned Costs – Major Federal Award Program Audit**

**Finding SA2023-001: Department of Housing and Urban Development Voucher Management System (VMS) Monitoring Review Findings**  
Assistance Listing Number: 14.871  
Assistance Listing Title: Section 8 Housing Choice Vouchers Cluster  
Name of Federal Agency: Department of Housing and Urban Development  
Federal Award Identification Number and Year: CA060VO (2023)

**Criteria**

24 CFR Section 982 requires recipients of Section 8 Housing Choice Vouchers to submit data on monthly leasing activities and costs for the program via mandatory Public Housing Authority (PHA) reporting through the Voucher Management System (VMS). The Department of Housing and Urban Development (HUD) reviews VMS data and uses the data for a variety of major functions, including budget formulation, utilization analysis and funding allocations.

**Condition**

During the current year, the City underwent a monitoring review by the grantor related to the VMS data submitted by the City to HUD for the City's Section 8 Housing Choice Voucher Program (Program) for the time period of December 1, 2021 through November 30, 2022. The purpose of the review was to validate the Unit Months Leased (UML) and related Housing Assistance Payment (HAP) expenses certified as accurate by the PHA. The grantor issued a letter dated March 6, 2023 detailing the results of the review.

The monitoring review results included one finding and three concerns:

- Finding 1: Multiple HAP and unit months leased (UML) categories could not be validated, adversely affecting validation of total HAP and total UML.
- Concern 1: The portable vouchers administered UML and HAP could not be validated.
- Concern 2: Vouchers issued but not under HAP contract on the last day of the month could not be validated.
- Concern 3: The PHA did not report the number of project-based vouchers (PBVs) under an agreement to enter into a HAP contract and not under a HAP contract.
- Concern 4: The number of PBVs under HAP contract and leased/not leased; and the total PBV HAP expenses could not be validated.

**Effect**

The Housing Authority is not in compliance with the requirements set forth by 24 CFR Section 982 regarding VMS reporting.

**City of Pittsburgh**  
**Single Audit Reports**  
**Schedule of Expenditures of Federal Awards**  
**For the year ended June 30, 2024**

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**Section III – Federal Award program Audit Findings, Continued**

**B. Prior Year Findings and Questioned Costs – Major Federal Award Program Audit, Continued**

**Cause**

The Housing Authority's re-inspection delays discussed above were due to understaffing at the Housing Authority during fiscal years 2022 and 2023. Furthermore, the Housing Authority converted its Housing software during fiscal year 2022. During the data migration process, certain leasing and contract documents did not transfer into the new Housing software and the Housing Authority no longer had access to certain leasing and contract documents.

**Recommendation**

Although the City responded to the findings in its April 6, 2023 letter to the grantor with corrective action plans, the City should revise its policies and procedures, where applicable, to ensure that all VMS reporting is in compliance with the grant requirements and CFR. In addition, the City should continue to work with HUD to ensure compliance with all goals identified in the corrective action plan provided to HUD.

**View of Responsible Officials and Planned Corrective Actions**

- With the implementation of the new software, Yardi Voyager 7s, a plan is in place to develop Standard Operating Procedures that are consistent with the City of Pittsburgh's Standard Operating Procedures. The Housing Authority Staff is updating the Administrative Plan to address operational procedures, and the Finance Department Staff are developing procedures for internal control and transactional review.
- The Housing Authority has and will continue to provide resources for training and education. The budget for Fiscal Year 2023-2024 includes an increased allocation for Staff Training.
- Source documents have been collected and data is under review. We have engaged our former Accountant II to assist with corrections for December 2021- June 2022. The current Accountant II is finalizing an open ticket with Yardi to correct errors to the software-generated VMS report for July 2022-November 2022.
- The reporting errors have been identified as originating from an improper account set up during initial implementation. We have opened a ticket with the software vendor and the Yardi Development team is reviewing our findings.

**Current Status**

Implemented.



**OFFICE OF THE CITY MANAGER/EXECUTIVE DIRECTOR  
65 Civic Avenue  
Pittsburg, CA 94565**

**TO:** Mayor and Council Members

**FROM:** Garrett Evans, City Manager

**SUBJECT:** Adoption of City Council Ordinance Amending Section 1.28.015 of the Pittsburg Municipal Code to Replace City Logo

**MEETING DATE:** April 21, 2025

**EXECUTIVE SUMMARY**

On April 7, 2025, staff introduced and the Council waived the first reading of the Amendment to Section 1.28.015, "City Logo," at the City Council meeting. The ordinance is now ready for City Council adoption.

**FISCAL IMPACT**

There is no fiscal impact with this amendment to the PMC.

**RECOMMENDATION**

Move to adopt the Ordinance approving the Amendment to Section 1.28.015, "City Logo," of the Pittsburg Municipal Code to update the City's new logo.

**BACKGROUND**

The requested amendment, if approved, would replace the existing logos in Section 1.28.015, "City Logo."

For a more detailed discussion of the application in its entirety, the City Council may refer to the April 7, 2025 staff report titled "Introduction and Waive First Reading of an Ordinance Amending Section 1.28.015 of the Pittsburg Municipal Code and by Minute Order Accepting the Brand Standards."

**SUBCOMMITTEE FINDINGS**

This item was not reviewed by a subcommittee.

## **STAFF ANALYSIS**

The City of Pittsburg has adopted an official seal and logo, which are used in the authentication of official records and to identify City programs, initiatives, partnerships, and sponsorships. The official seal and logo are considered symbols of the authority and jurisdiction of the City.

The City of Pittsburg has developed a revised logo, which retains the general look of the current logo, but modernizes its overall appearance. The logo also incorporates a revised wordmark.

On April 7, 2025, staff introduced and the Council waived the first reading of the Amendment to Section 1.28.015, "City Logo," at the City Council meeting. The Ordinance becomes effective 30 days after its adoption.

ATTACHMENTS: Ordinance

Report Prepared By: Dhaynae Romero, Administrative Analyst II

BEFORE THE CITY COUNCIL OF THE CITY OF PITTSBURG

In the Matter of:

Amending Section 1.28.015 of the)  
Pittsburg Municipal Code to )  
Replace City Logo )

ORDINANCE NO. 25-

WHEREAS, the City of Pittsburg has adopted an official seal and logo, which are used in the authentication of official records and to identify City programs, initiatives, partnerships, and sponsorships; and

WHEREAS, the official seal and logo are considered symbols of the authority and jurisdiction of the City; and

WHEREAS, in 2018, the City Council adopted an ordinance setting forth the logo of the City of Pittsburg within the Pittsburg Municipal Code, at Section 1.28.015; and

WHEREAS, economic development staff have proposed a modernized logo to replace the current logo.

NOW, THEREFORE, the City Council of the City of Pittsburg does ORDAIN as follows:

SECTION 1. Section 1.28.015, "City logo", is hereby amended to read as follows:

The logo of the city is the same as that heretofore used and depicted below:



SECTION 2. Severability.

If any section, subdivision, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions.

SECTION 3. Publication.

The Ordinance shall be posted and published in accordance with the California Government Code.

The foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Pittsburg held on April 7, 2025, and was adopted and ordered published at a meeting of the City Council held on April 21, 2025, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

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Jelani Killings, Mayor

ATTEST:

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Alice E. Evenson, City Clerk