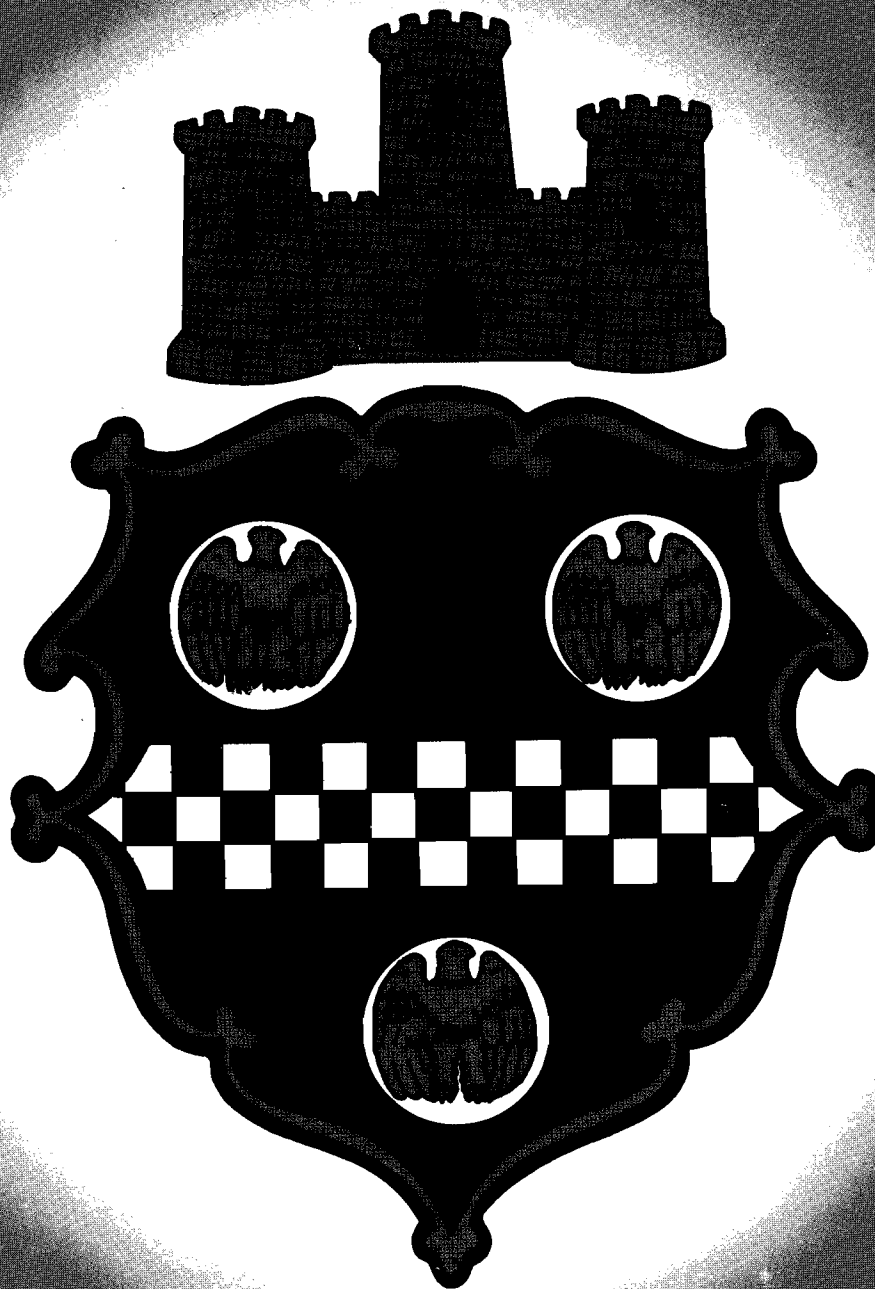


CITY OF PITTSBURGH PENNSYLVANIA

Comprehensive Annual Financial Report

December 31, 1985



TOM FLAHERTY
City Controller

CITY OF PITTSBURGH, PENNSYLVANIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

December 31, 1985

Prepared by:
Department of City Controller

Tom Flaherty
Controller

CITY OF PITTSBURGH, PENNSYLVANIA

Financial Statements

Year Ended December 31, 1985

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DEPARTMENT OF CITY CONTROLLER
TOM FLAHERTY, CONTROLLER

August 14, 1986

The Honorable Mayor and Members of Council
of the City of Pittsburgh, Pennsylvania:

The Comprehensive Annual Financial Report of the City of Pittsburgh, Pennsylvania for the year ended December 31, 1985 is submitted herewith. The report was prepared by the Office of the City Controller. In our opinion, the data as presented are accurate in all material respects. The report is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds, and all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

Accounting System and Budgetary Control

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

Our evaluation of the controls falls within the above framework. In our opinion, the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at the line item level on a departmental basis by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders which would result in an excess of expenditures over budget authorizations on a particular line item are not released until appropriations are transferred from other line items. Open encumbrances are reported as reservations of fund balances.

The Reporting Entity and Its Services

The report includes all of the funds and account groups of the City and also incorporates the financial statements of the related organizations which have been determined to be part of the City's reporting entity. Determination of the reporting entity was made in accordance with the provisions of National Council on Governmental Accounting (NCGA) Statement 3, Defining the Governmental Reporting Entity. Statement 3 provides that the criteria for determining whether to include a governmental organization in the City's general purpose financial statements are:

- . The exercise of oversight responsibility over such entities by the City's officials,
- . The scope of public service, and
- . Special financing relationships

Based on these criteria, the financial statements of the Pittsburgh Water and Sewer Authority, The Equipment Leasing Authority (ELA), the Stadium Authority of the City of Pittsburgh (Stadium Authority) and the Pension Trust Funds (Police, Fire and Municipal) have been included in the City's 1985 financial statements. The Pittsburgh Water and Sewer Authority, accounted for in the Enterprise Fund, was created to assume responsibility for the operation and rehabilitation of the water and sewer system of the City. The Stadium Authority, also accounted for in the Enterprise Fund, was established to construct and operate Three Rivers Stadium. The Pension Trust Funds, accounted for in the Trust and Agency Fund, account for all the activities of the aforementioned plans which cover substantially all City employees.

The City of Pittsburgh Equipment Leasing Authority (ELA) serves as a financing vehicle by which equipment is leased from ELA to the City. The ELA purchases vehicles with funds from the issuance of bonds. The City's annual rental payments to the Authority cover the debt service on the bonds. Debt of the ELA is included in the Debt Service Fund and the General Long Term Debt Account Group.

The Public Parking Authority of Pittsburgh, The Public Auditorium Authority of Pittsburgh and Allegheny County, Allegheny County Sanitary Authority, Urban Redevelopment Authority of Pittsburgh and Housing Authority of the City of Pittsburgh did not meet the criteria of Statement 3 and are not included in the City's reporting entity. For informational purposes, summarized unaudited financial data have been presented in Note 2 to the financial statements in the accompanying report. Audited financial statements are available upon request from each of these authorities.

The City provides the full range of municipal services contemplated by the Pittsburgh Home Rule Charter adopted in 1976. These includes public safety (police, fire, and emergency medical services), highways and streets, sanitation, recreation and cultural programs, urban redevelopment and housing, and general administrative services.

General Governmental Functions

Revenues for general governmental functions (General Fund, Special Revenue Funds and Debt Service Funds) totaled \$275.1 million in 1985, an increase of \$5.3 million over 1984's comparable total of \$269.8 million. The amount of revenues from various sources, the percent of total revenue and the increase (decrease) from 1984, are shown in the tabulation below.

REVENUES

<u>Revenue Source</u>	<u>1985</u>		<u>1984</u>		Increase (Decrease) '84 to '85
	Amount (in millions)	Per Cent of Total	Amount (in millions)	Per Cent of Total	
Taxes	\$192.8	70.1%	\$184.5	68.4%	\$ 8.3
Penalties and interest	2.3	.8	1.7	.6	.6
Interest Earnings	11.7	4.3	12.5	4.6	(.8)
Fines and forfeits	4.1	1.5	3.7	1.4	.4
Licenses	2.8	1.0	2.1	.8	.7
Rental revenues	4.1	1.5	3.7	1.4	.4
Pittsburgh Zoo receipts	1.2	.4	1.5	.6	(.3)
Public Parking Authority	.7	.3	1.3	.5	(.6)
Enterprise Fund					
administrative charge	-	-	.5	.1	(.5)
Intergovernmental revenues	49.2	17.9	51.3	19.0	(2.1)
Charges for user services	3.4	1.2	3.6	1.3	(.2)
Miscellaneous	2.8	1.0	3.4	1.3	(.6)
Total	<u>\$275.1</u>	<u>100.0%</u>	<u>\$269.8</u>	<u>100.0%</u>	<u>\$5.3</u>

Tax rates were unchanged from the prior year and consist of the following:

Real Estate - Real property in the City is assessed by the Allegheny County Board of Property Assessment, Appeals & Review at a rate of 25% of its fair market value. The millage rate is 27.0 on buildings and 151.5 on land. All real estate in the County was reassessed in 1985.

Earned Income - This tax is levied at the rate of 2 1/8% on the wages or net profits earned by residents of the City.

Business Privilege - The City taxes the gross receipts from operating or conducting a service business, trade or profession in, or attributable to, the City at a rate of 6 mills.

Parking - A tax equal to 25% of the consideration paid for each parking transaction is levied on the patrons of non-residential parking places in the City.

Amusement - This tax is levied at the rate of 10% on the admission price paid by patrons of all manner and forms of amusement.

Mercantile License - A tax of 1 mill is levied on the gross receipts of wholesale dealers of goods, wares, and merchandise. A 2 mill tax is levied on retail vendors of goods, wares, and merchandise.

Occupation Privilege - A \$10 annual tax is levied upon each individual whose principal place of employment is located in the City.

Deed Transfer - A tax of 1.5% of the consideration paid for real property transfers is levied upon the transfer of an interest in real property situated in the City.

Personal Property - A levy of 4 mills is made upon certain classes of personal property based upon assessments made by the County.

Institution Service Privilege - Certain receipts of non-profit non-charitable organizations conducting or operating a service or service institution in the City are taxed at a rate of 6 mills.

Real estate taxes are payable quarterly, but a 2% discount is granted if paid in January. If a quarterly payment is not made by the last day of the calendar quarter, a penalty of 1/2% per month and interest at the rate of 1% per month is imposed on the balance of the tax due for the year. The 1985 total assessed valuation of land and buildings increased by 7.4% over the 1984 valuation.

All non-real estate taxes, except the Deed Transfer Tax which is payable at the time of transfer and the Personal Property tax, which is due August 31, are payable annually by April 15 or are payable quarterly or monthly. Consequently, the City is in a strong cash position early in its fiscal year.

Revenue from the Public Parking Authority of Pittsburgh is a result of an agreement between the Authority and the City under which excess parking meter revenues are transferred to the City's General Fund.

The decrease in the Enterprise Fund administrative charge revenue is a result of the Pittsburgh Water and Sewer Authority (PWSA) assuming the operations of the Water Department in 1984. The revenue received in 1984 reflects the four months of 1984 that the Water Department was in existence. The reimbursements from the PWSA are treated as reductions of General Fund expenditures on the General Fund Statement of Revenues, Expenditures and Changes In Fund Balance.

The decline in interest earnings is primarily due to lower market interest rates available on the short term certificates of deposit and repurchase agreements that comprise the City's investment portfolio.

Expenditures for general governmental purposes totaled \$466.3 million, an increase of \$186.9 million over 1984's comparable total of \$279.4 million. Changes in levels of expenditures for major functions of the City from the preceding year are shown in the following tabulation:

<u>Functions</u>	<u>1985</u>		<u>1984</u>		Increase (Decrease) '84 to '85
	Amount (in millions)	Per Cent of Total	Amount (in millions)	Per Cent of Total	
General government	\$ 26.2	5.6%	\$ 25.6	9.2%	\$.6
Public safety	80.4	17.2	75.5	27.0	4.9
Public works	33.9	7.3	34.6	12.4	(.7)
Sanitation	11.3	2.4	10.9	3.9	.4
Water	-	-	.2	.1	(.2)
Recreation & cultural programs	25.6	5.5	23.4	8.4	2.2
Employee benefits	45.8	9.8	56.4	20.2	(10.6)
Claims & judgments	.5	.1	.4	.1	.1
Miscellaneous	.8	.2	.8	.3	-
Intergovernmental programs	16.2	3.5	16.8	6.0	(.6)
Debt service/Authority debt subsidies	220.1	47.2	33.2	11.9	186.9
Capital Projects	<u>5.5</u>	<u>1.2</u>	<u>1.6</u>	<u>.5</u>	<u>3.9</u>
Total	<u>\$466.3</u>	<u>100.0%</u>	<u>\$279.4</u>	<u>100.0%</u>	<u>\$186.9</u>

The increase in expenditures is due to increased debt service interest charges and the retirement of principal as a result of the City's 1985 refunding issue. Of the \$220.1 million of debt service expenditures, \$184.8 million was used to refund prior issues of general obligation debt, as explained in the "Debt Administration" section below.

Employee benefit expenditures decreased as a result of funds received from the State under the "Municipal Pension Plan Funding Standard and Recovery Act". In 1985 the City received \$8.7 million. The receipt of this money is recorded in the "Trust and Agency" accounts group. In addition to the \$12.6 million contributed directly to the employees pension plans in 1985, the City accrued an additional \$18.9 million of unfunded pension costs in the General Long-term Debt Account Group.

Unreserved fund balances and retained earnings are maintained at adequate levels, and are comparable to 1984 levels.

Debt Administration

At December 31, 1985, the City's general obligation debt, exclusive of debt of the Enterprise Fund, was as follows:

Gross bonded general obligation debt	\$ 314,817,500
Less debt service fund	<u>7,684,845</u>
Net bonded debt	<u>307,132,655</u>
Ratio of net bonded debt to assessed value	17.37%
Ratio of net bonded debt to market value	4.34%
Net bonded debt per capita	\$724

The gross bonded debt of the City consists of \$284,390,000 of general obligation bonds, \$20,800,000 of Equipment Leasing Authority (ELA) equipment leasing revenue bonds and \$9,627,500 of Public Auditorium revenue bonds. Under an agreement with the ELA the City has agreed to make annual rental payments, for equipment leased to the City by the ELA, to cover the debt service on the bonds.

In 1985 General Obligation Bonds, Series of 1984 in the amount of \$21,000,000 were issued for projects in the capital improvement program. Also, in 1985 the City issued \$224,185,000 of General Obligation Bonds, Series of 1985 to provide funding for certain projects in the City's capital improvement program and to refund all of the City's General Obligation Bonds, 1981 Series A, Issue of 1982, Series of 1983 and Series of 1984. The City's bonds are presently rated Aaa by Moody's Investors Service and AAA by Standard & Poor's.

Cash Management

The City invests idle cash in certificates of deposit and repurchase agreements in various local banks and savings & loan associations. In 1985, interest earnings on Debt Service Funds was \$1.28 million, a decrease of \$.3 million from 1984. In the Special Revenue Fund, interest earnings increased from \$1.76 million to \$1.96 million. Interest earnings in the Special Revenue Fund are only for the Equipment Leasing Authority and the Federal Revenue Sharing, Liquid Fuels Tax, and Cable Communication trust funds. Interest earned on the remaining Special Revenue Trust Funds is recorded in the General Fund.

General Fund interest earnings decreased from \$9.13 million in 1984 to \$8.44 million in 1985. Interest earnings in the General Fund include not only earnings from General Fund investments, but also earnings from various Special Revenue Trust Funds, Trust and Agency Trust Funds and the Capital Projects Fund. In December of 1985 a bank holding account was opened to enable the City to more efficiently collect and invest temporarily idle funds.

Capital Projects Funds

Proceeds of general obligation bond issues to be used for general governmental purposes are accounted for in the Capital Projects Funds until improvement projects are completed.

During 1985, Capital Projects Funds expenditures totaled \$31.8 million, which represents a \$4.4 million decrease from 1984.

At December 31, 1985 cash and short-term investments balances in the Capital Projects Funds totaled \$53.7 million. These funds are expected to be expended or encumbered during 1986.

Enterprise Fund

The Pittsburgh Water and Sewer Authority began operation on May 1, 1984 to assume responsibility for operating and improving the water and sewer system of the City. The Authority has leased the two systems from the City for a term of fifty years with renewal provisions. The City, acting as agent for the Authority will manage, operate and maintain the systems and the Authority will reimburse the City for all related direct and indirect expenses, plus an additional payment for the City's management services. Also, payment for \$30 million of the City's General Obligation Debt related to the funding of water projects completed prior to the creation of the Authority is now being made to the City by the Authority. The Authority issued \$93,600,000 in revenue bonds in 1984 and \$100 million in revenue bonds in 1985 for improvements to the two systems. Net proceeds of \$88,604,000 from the 1985 issue were deposited in an escrow account and will be used to redeem the 1984 outstanding bonds on April 1, 1987. These bonds are not guaranteed by the City.

There were also \$39,145,000 of Stadium Authority bonds outstanding at the end of 1985. The City has agreed to pay the principal and interest on these bonds to the extent that the revenues of the Stadium Authority do not cover the debt service requirements.

Independent Audit

The City's financial statements have been audited by Peat, Marwick, Mitchell & Co., whose opinion is included in this report.

Acknowledgements

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Controller's Office. I would like to express my appreciation to all members of the office who assisted and contributed to its preparation.

Very truly yours,



Tom Flaherty

CITY OF PITTSBURGH

CITY OFFICIALS

December 31, 1985

MAYOR

Richard S. Caliguiri

MEMBERS OF COUNCIL

Robert Rade Stone, President
Ben Woods, Finance Committee

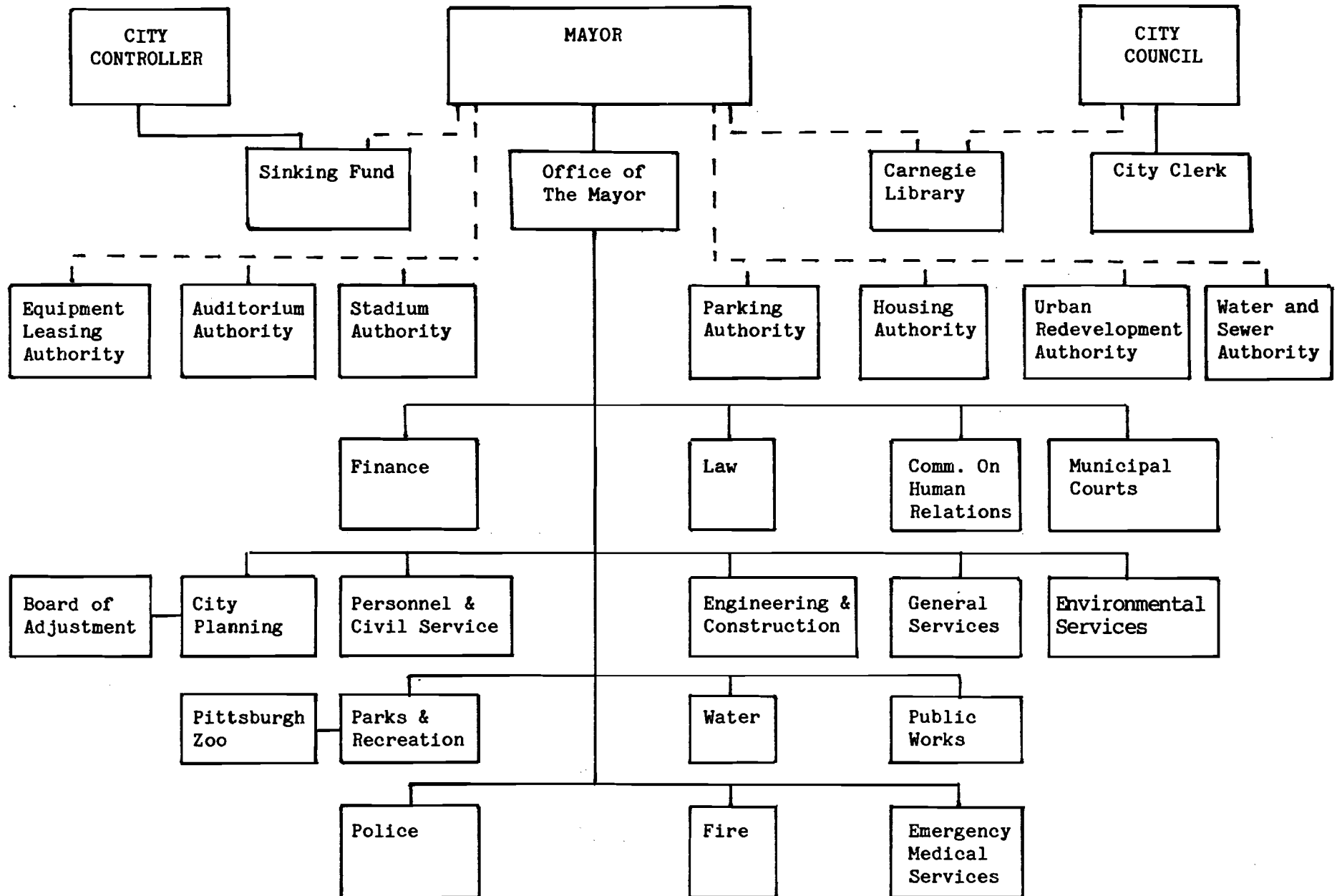
Richard E. Givens
Stephen S. Grabowski
Michelle Madoff

Sophie Masloff
James O'Malley
William R. Robinson
Jack Wagner

CONTROLLER

Tom Flaherty

TABLE OF ORGANIZATION - CITY OF PITTSBURGH





Peat, Marwick, Mitchell & Co.
One Mellon Bank Center
Pittsburgh, Pennsylvania 15219
412-391-9710

To the Honorable Members of Council of
the City of Pittsburgh, Pennsylvania:

We have examined the general purpose financial statements of the City of Pittsburgh, Pennsylvania as of and for the year ended December 31, 1985 as listed in the accompanying table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We did not examine the financial statements of the Stadium Authority of the City of Pittsburgh or the Pittsburgh Water and Sewer Authority, component units of the City's reporting entity, which are included in the Enterprise Fund. These component units' financial statements comprise the entire Enterprise Fund. These financial statements were audited by other auditors whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included for them, is based solely upon the report of the other auditors.

As described in note 7, the City has vested pension benefit obligations which are significantly in excess of related available assets.

Records with respect to the historical cost of general purpose fixed assets and a comprehensive inventory of such assets are not available (see note 1). Consequently, a general fixed asset account group is not included in the accompanying financial statements.

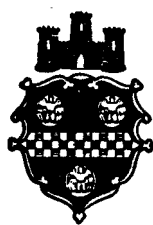
In our opinion, based upon our examination and the reports of other auditors, except for the effect on the financial statements of the omission described in the preceding paragraph, the general purpose financial statements referred to above present fairly the financial position of the City of Pittsburgh, Pennsylvania at December 31, 1985 and the results of its operations and changes in contributed capital and financial position of its proprietary fund type and similar trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

To the Honorable Members of Council of
the City of Pittsburgh, Pennsylvania
Page 2

Our examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and account group financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Pittsburgh, Pennsylvania. The current year's information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, based upon our examination and the reports of other auditors, except for the effect of the matter discussed in the second preceding paragraph, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

June 13, 1986



CITY OF PITTSBURGH

Combined Balance Sheet - All Fund Types and Account Groups

December 31, 1985

	<u>Governmental Fund Types</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Assets:				
Cash and short-term investments at cost, which approximates market	\$ 36,286,615	26,603,489	9,127,495	53,701,613
Investments, at cost (note 4)	-	-	-	-
Receivables:				
Real estate taxes (net of al- lowance for uncollectible accounts of \$5,840,000)	2,184,245	-	-	-
Sewage charges (net of al- lowance for uncollectible accounts of \$2,845,000)	974,057	-	-	-
Personal property taxes (net of allowance for uncollec- tible accounts of \$224,000)	21,865	-	-	-
Accounts receivable (net of allowance for uncollectible accounts of \$10,329,000)	-	-	-	-
Contributions - participants	-	-	-	-
Special assessments	-	-	-	-
Accrued interest	581,879	262,089	15,992	-
Other	324,320	337,999	-	-
Prepaid expenses and other assets	1,567,327	-	-	-
Due from other funds (note 9)	4,746,998	459,671	138,172	3,213,595
Due from other governments	-	6,314,590	-	3,864,382
Inventory, at cost	1,515,338	-	-	-
Restricted cash, investments and receivables and deferred bond expenses - construction purposes	-	-	-	-
Property, plant and equipment (note 6)	-	-	-	-
Amount available in Debt Service				
Fund for retirement of bonds	-	-	-	-
Amount to be provided for retirement of bonds	-	-	-	-
Amount to be provided for other long-term obligations	-	-	-	-
Totals	\$ <u>48,202,644</u>	<u>33,977,838</u>	<u>9,281,659</u>	<u>60,779,590</u>

	Proprietary Fund Type	Fiduciary Fund Type	Account Group	Totals (Memorandum Only)	
<u>Special Assessment</u>	<u>Enterprise</u>	<u>Trust and Agency</u>	<u>General Long-Term Debt</u>	<u>1985</u>	<u>1984</u>
44,409	2,274,498	24,610,616	-	152,648,735	119,267,460
-	2,763,000	25,096,418	-	27,859,418	20,762,320
-	-	-	-	2,184,245	2,816,755
-	-	-	-	974,057	500,991
-	-	-	-	21,865	13,691
-	6,784,600	-	-	6,784,600	5,957,406
-	-	309,800	-	309,800	282,135
7,155	-	-	-	7,155	37,547
-	-	474,044	-	1,334,004	1,603,647
-	-	-	-	662,319	658,727
-	241,971	-	-	1,809,298	119,845
-	1,529,000	1,267,210	-	11,354,646	5,522,785
-	-	-	-	10,178,972	7,541,482
-	-	-	-	1,515,338	1,538,986
-	95,727,984	-	-	95,727,984	97,548,986
-	40,551,844	-	-	40,551,844	36,977,146
-	-	-	7,684,845	7,684,845	7,424,036
-	-	-	307,132,655	307,132,655	249,318,964
-	-	-	241,385,898	241,385,898	212,636,898
<u>51,564</u>	<u>149,872,897</u>	<u>51,758,088</u>	<u>556,203,398</u>	<u>910,127,678</u>	<u>770,529,807</u>

(Continued)

CITY OF PITTSBURGH

Combined Balance Sheet - All Fund Types and Account Groups
(continued)

December 31, 1985

	<u>Governmental Fund Types</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Liabilities:				
Accounts payable	\$ 4,755,108	481,283	-	3,663,219
Retainage payable	-	-	-	463,524
Accrued interest payable	-	-	1,596,814	-
Accrued liabilities	6,243,983	412,367	-	182,676
Due to other funds (note 9)	3,396,978	5,108,801	-	-
Due to other governments	944,674	-	-	-
Deposits held in trust	-	-	-	-
Liabilities payable from restricted assets (including \$865,000 of long-term debt)	-	-	-	-
Bonds payable, net (note 8)	-	-	-	-
Capital lease obligation	-	-	-	-
Accrued pension expense	-	-	-	-
Accrued workers' compensation	11,000,000	-	-	-
Accrued compensated absences	9,060,000	-	-	-
Deferred revenue	2,393,978	-	-	-
Total liabilities	<u>37,794,721</u>	<u>6,002,451</u>	<u>1,596,814</u>	<u>4,309,419</u>
Fund equity:				
Contributed capital (including \$7,395,895 restricted for construction purposes) (note 10)	-	-	-	-
Retained earnings:				
Restricted for debt service	-	-	-	-
Unrestricted	-	-	-	-
Fund balances:				
Reserved for:				
Endowments	-	-	-	-
Encumbrances	1,334,754	4,042,894	-	13,237,963
Inventory	1,515,338	-	-	-
Employee benefits	1,567,327	-	-	-
Unreserved:				
Designated for debt service	-	-	7,684,845	-
Designated for subsequent years' expenditures	1,605,930	2,720,632	-	43,232,208
Undesignated	4,384,574	21,211,861	-	-
Total fund equity	<u>10,407,923</u>	<u>27,975,387</u>	<u>7,684,845</u>	<u>56,470,171</u>
Total liabilities and fund equity	<u>\$ 48,202,644</u>	<u>33,977,838</u>	<u>9,281,659</u>	<u>60,779,590</u>

See accompanying notes to financial statements.

	Proprietary Fund Type	Fiduciary Fund Type	Account Group	Totals (Memorandum Only)	
Special Assessment	Enterprise	Trust and Agency	General Long-Term Debt	1985	1984
-	441,477	20,773	-	9,361,860	10,667,838
-	-	-	-	463,524	43,200
-	-	-	-	1,596,814	113,244
-	-	6,276,016	-	13,115,042	8,869,274
-	189,000	2,659,867	-	11,354,646	5,522,785
-	-	271,015	-	1,215,689	519,036
-	-	265,008	-	265,008	622,412
-	4,246,509	-	-	4,246,509	3,070,400
-	141,233,000	-	314,817,500	456,050,500	389,488,000
-	-	-	1,481,898	1,481,898	-
-	-	-	186,464,000	186,464,000	167,548,731
-	-	-	53,000,000	64,000,000	53,320,000
-	-	-	440,000	9,500,000	9,575,000
<u>7,155</u>	-	-	-	<u>2,401,133</u>	<u>2,290,906</u>
<u>7,155</u>	<u>146,109,986</u>	<u>9,492,679</u>	<u>556,203,398</u>	<u>761,516,623</u>	<u>651,650,826</u>
-	27,015,592	-	-	27,015,592	23,344,377
-	12,945,000	-	-	12,945,000	10,831,000
-	(36,197,681)	-	-	(36,197,681)	(30,097,853)
-	-	234,838	-	234,838	215,216
-	-	-	-	18,615,611	3,334,519
-	-	-	-	1,515,338	1,538,986
-	-	41,799,131	-	43,366,458	36,349,621
-	-	-	-	7,684,845	7,424,036
-	-	-	-	47,558,770	41,516,463
<u>44,409</u>	-	<u>231,440</u>	-	<u>25,872,284</u>	<u>24,422,616</u>
<u>44,409</u>	<u>3,762,911</u>	<u>42,265,409</u>	-	<u>148,611,055</u>	<u>118,878,981</u>
<u>51,564</u>	<u>149,872,897</u>	<u>51,758,088</u>	<u>556,203,398</u>	<u>910,127,678</u>	<u>770,529,807</u>

CITY OF PITTSBURGH

Combined Statement of Revenues, Expenditures
and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds

For the Year Ended December 31, 1985

	Governmental Fund Type					Fiduciary Fund Type	Totals
	General	Special Revenue	Debt Service	Capital Projects	Special Assessment	Expendable Trust	(Memorandum 1985)
Revenues:							
Taxes	\$ 192,754,769	-	-	-	-	-	192,754,769
Penalties and interest	2,340,879	-	-	-	-	-	2,340,879
Interest and dividends	8,438,042	1,964,049	1,279,360	-	-	750,092	12,431,543
Fines and forfeits	4,144,328	-	-	-	-	-	4,144,328
Licenses	2,800,985	-	-	-	-	-	2,800,985
Rentals	4,049,098	38,136	-	-	-	-	4,087,234
Pittsburgh Zoo receipts	1,207,777	-	-	-	-	-	1,207,777
Public Parking Authority	700,000	-	-	-	-	-	700,000
Enterprise Fund administrative charge	-	-	-	-	-	-	-
Intergovernmental revenues	2,713,238	46,431,564	-	9,484,692	-	-	58,629,494
Charges for user services	-	3,437,096	-	-	-	-	3,437,096
Miscellaneous	2,174,894	636,070	-	52,387	1,777	459,926	3,325,054
Total revenues	<u>221,324,010</u>	<u>52,506,915</u>	<u>1,279,360</u>	<u>9,537,079</u>	<u>1,777</u>	<u>1,210,018</u>	<u>285,859,159</u>
Expenditures:							
Current operating:							
General government	14,685,693	11,497,460	-	-	-	-	26,183,153
Public safety	66,204,153	14,165,943	-	-	-	-	80,370,096
Public works	25,660,320	8,238,647	-	-	-	-	33,898,967
Sanitation	11,165,311	110,073	-	-	-	-	11,275,384
Water	-	15,047	-	-	-	-	15,047
Community, recreation and cultural programs	23,395,370	2,218,308	-	-	-	868,838	26,482,516
Employee benefits	45,819,670	-	-	-	-	-	45,819,670
Claims and judgments	478,392	-	-	-	-	-	478,392
Miscellaneous	804,630	-	90	-	1,155	103,351	909,226
Intergovernmental programs	-	16,172,513	-	-	-	-	16,172,513
Capital projects	-	5,463,673	-	31,832,580	-	-	37,296,253
Debt service:							
Principal retirement	-	-	192,988,000	-	-	-	192,988,000
Interest charges	-	-	24,036,018	-	-	-	24,036,018
Authority debt subsidies	2,675,615	-	-	-	-	-	2,675,615
Lease payments	-	460,970	-	-	-	-	460,970
Total expenditures	<u>190,889,154</u>	<u>58,342,634</u>	<u>217,024,108</u>	<u>31,832,580</u>	<u>1,155</u>	<u>972,189</u>	<u>499,061,820</u>
Excess (deficiency) of revenues over expenditures	30,434,856	(5,835,719)	(215,744,748)	(22,295,501)	622	237,829	(213,202,661)
Other financing sources (uses):							
Bond sale proceeds	6,010,000	-	194,486,220	40,548,274	-	-	241,044,494
Capital lease obligation proceeds	-	1,881,192	-	-	-	-	1,881,192
Loss on advance refunding of debt	-	-	(9,681,220)	-	-	-	(9,681,220)
Operating transfers from other funds	4,813,000	4,347,670	31,251,968	-	-	-	40,412,638
Operating transfers to other funds	<u>(35,013,074)</u>	<u>(173,317)</u>	<u>(51,411)</u>	<u>(361,836)</u>	<u>-</u>	<u>-</u>	<u>(35,599,638)</u>
Total other financing sources (uses)	<u>(24,190,074)</u>	<u>6,055,545</u>	<u>216,005,557</u>	<u>40,186,438</u>	<u>-</u>	<u>237,829</u>	<u>238,057,466</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	6,244,782	219,826	260,809	17,890,937	622	237,829	24,854,805
Fund balances, beginning of year	4,134,175	27,755,561	7,424,036	38,579,234	43,787	3,705,205	81,641,998
Equity transfer between funds	28,966	-	-	-	-	-	28,966
Fund balances, end of year	\$ <u>10,407,923</u>	<u>27,975,387</u>	<u>7,684,845</u>	<u>56,470,171</u>	<u>44,409</u>	<u>3,943,034</u>	<u>106,525,769</u>

See accompanying notes to financial statements.

CITY OF PITTSBURGH

Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual Data on the Budgetary
Basis - General and Special Revenue Fund Types

For the Year Ended December 31, 1985

	General Fund			Special Revenue Funds (Federal Revenue Sharing Funds Only) (note 1-E)		
	Budget	Actual	Variance - favorable (unfavorable)	Budget	Actual	Variance - favorable (unfavorable)
Revenues:						
Taxes	\$ 196,057,870	196,530,934	473,064	-	-	-
Penalties and interest	1,900,000	2,340,879	440,879	-	-	-
Interest earnings	10,250,000	7,867,531	(2,382,469)	240,000	250,781	10,781
Fines and forfeits	4,250,000	4,154,547	(95,453)	-	-	-
Licenses	2,300,000	2,800,985	500,985	-	-	-
Rentals	3,900,000	3,898,566	(1,434)	-	-	-
Pittsburgh Zoo receipts	1,400,000	1,207,777	(192,223)	-	-	-
Public Parking Authority	700,000	700,000	-	-	-	-
Water Fund payments and transfers	-	28,966	28,966	-	-	-
Water and Sewer Authority reimbursements and transfers	23,155,186	24,259,061	1,103,875	-	-	-
Intergovernmental revenues	4,304,300	4,025,027	(279,273)	11,340,000	11,133,243	(206,757)
Miscellaneous	2,550,000	2,565,820	15,820	-	-	-
Total revenues	<u>250,767,356</u>	<u>250,380,093</u>	<u>(387,263)</u>	<u>11,580,000</u>	<u>11,384,024</u>	<u>(195,976)</u>
Expenditures:						
Current operating:						
General government	18,138,230	14,242,334	3,895,896	75,000	75,000	-
Public safety	69,789,121	63,409,557	6,379,564	11,525,000	11,499,915	25,085
Public works	34,597,581	32,613,708	1,983,873	-	-	-
Sanitation	11,966,541	10,346,262	1,620,279	-	-	-
Water	14,327,694	12,627,916	1,699,778	-	-	-
Community, recreation and cultural programs	19,290,947	17,754,423	1,536,524	-	-	-
Employee benefits	59,701,412	48,729,281	10,972,131	-	-	-
Claims and judgments	755,870	396,513	359,357	-	-	-
Miscellaneous	15,049,045	12,811,825	2,237,220	-	-	-
Debt Service:						
Interest	21,199,000	21,199,000	-	-	-	-
Principal	7,948,000	7,948,000	-	-	-	-
Stadium Authority subsidy	1,950,000	1,950,000	-	-	-	-
Public Auditorium Authority subsidy	725,615	725,615	-	-	-	-
Total expenditures	<u>275,439,056</u>	<u>244,754,434</u>	<u>30,684,622</u>	<u>11,600,000</u>	<u>11,574,915</u>	<u>25,085</u>
Excess (deficiency) of revenues over expenditures	(24,671,700)	5,625,659	30,297,359	(20,000)	(190,891)	(170,891)
Fund balance - budgetary basis, beginning of year	<u>3,978,251</u>	<u>27,473,170</u>	<u>23,494,919</u>	<u>237,541</u>	<u>237,541</u>	<u>-</u>
Fund balance - budgetary basis, end of year	\$ <u>(20,693,449)</u>	33,098,829	<u>53,792,278</u>	<u>217,541</u>	46,650	<u>(170,891)</u>
Adjustments to generally accepted accounting principles (GAAP) basis:						
Cumulative difference between budgetary basis and GAAP basis, beginning of year		(23,338,995)			2,809,676	
Net effect of GAAP basis recognition of revenue		(1,518,460)			(135,694)	
Net effect of GAAP basis recognition of expenditures		<u>2,166,549</u>			-	
Fund balance - GAAP basis, end of year		\$ <u>10,407,923</u>			<u>2,720,632</u>	

See accompanying notes to financial statements.

CITY OF PITTSBURGH

Combined Statement of Revenues, Expenses and
Changes in Accumulated Deficit/Fund Balances -
Proprietary Fund Type and Pension Trust Funds

For the Year Ended December 31, 1985

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Pension Trust	1985	1984
Operating revenues:				
Water charges	\$ 21,419,000	-	21,419,000	21,672,157
Rentals	2,260,517	-	2,260,517	2,087,163
Medallions	1,312,500	-	1,312,500	1,292,500
Stadium bond service charges	686,066	-	686,066	640,485
Concessions	626,456	-	626,456	748,627
Contributions	-	28,164,145	28,164,145	32,005,295
Investment income	-	4,139,332	4,139,332	2,012,269
Miscellaneous	244,486	27,519	272,005	257,631
Total operating revenues	<u>26,549,025</u>	<u>32,330,996</u>	<u>58,880,021</u>	<u>60,716,127</u>
Operating expenses:				
Benefit payments	-	26,710,841	26,710,841	24,867,047
Salaries and wages	7,672,887	-	7,672,887	6,882,674
Utilities	3,710,445	-	3,710,445	3,287,150
Allocation of indirect expenses	2,319,000	-	2,319,000	1,360,000
Depreciation and amortization	1,444,365	-	1,444,365	1,610,929
Purification chemicals	1,252,000	-	1,252,000	1,229,805
Payments to non-City water agencies	2,523,000	-	2,523,000	1,808,739
Repairs and maintenance	1,236,064	-	1,236,064	1,141,811
Materials, supplies and rentals	704,000	-	704,000	662,046
Insurance	135,866	-	135,866	170,916
Security	99,143	-	99,143	130,805
Administrative and other operating expense	1,555,714	457,239	2,012,953	2,037,252
Miscellaneous refunds	142,000	-	142,000	68,000
Provision for uncollectible accounts	-	-	-	1,285,000
Total operating expenses	<u>22,794,484</u>	<u>27,168,080</u>	<u>49,962,564</u>	<u>46,542,174</u>
Operating income	<u>3,754,541</u>	<u>5,162,916</u>	<u>8,917,457</u>	<u>14,173,953</u>
Nonoperating revenues and (expenses):				
Net interest expense	(2,292,403)	-	(2,292,403)	(2,239,463)
Other income (expense), principally amortization of bond issue costs	(606,000)	-	(606,000)	(99,769)
Total nonoperating revenues and (expenses)	<u>(2,898,403)</u>	<u>-</u>	<u>(2,898,403)</u>	<u>(2,339,232)</u>
Income before operating transfers	856,138	5,162,916	6,019,054	11,834,721
Operating transfers to other funds	(4,813,000)	-	(4,813,000)	(5,056,847)
Net income (loss)	(3,956,862)	5,162,916	1,206,054	6,777,874
Accumulated deficit/fund balances, beginning of year	(19,266,853)	33,159,459	13,892,606	66,633,910
Equity transfers	(28,966)	-	(28,966)	(59,519,178)
Accumulated deficit/fund balances, end of year	\$ <u>(23,252,681)</u>	<u>38,322,375</u>	<u>15,069,694</u>	<u>13,892,606</u>

See accompanying notes to financial statements.

CITY OF PITTSBURGH

Combined Statement of Changes in Contributed Capital - Proprietary Fund Type

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Balance, beginning of year	\$ <u>23,344,377</u>	<u>31,918,249</u>
Contributions from:		
General Fund (note 10)	3,640,000	1,772,000
Water Fund retained earnings	-	5,277,000
Other - for construction purposes	<u>31,215</u>	<u>117,203</u>
Total contributions	<u>3,671,215</u>	<u>7,166,203</u>
Distributions to:		
General Fixed Asset Account Group	<u>-</u>	<u>(15,740,075)</u>
Balance, end of year	\$ <u>27,015,592</u>	<u>23,344,377</u>

See accompanying notes to financial statements.

CITY OF PITTSBURGH

Combined Statement of Changes in Financial Position -
Proprietary Fund Type and Pension Trust Funds

For the Year Ended December 31, 1985

	Proprietary Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Pension Trust	1985	1984
Sources (uses) of working capital:				
Net income (loss)	\$ (3,956,862)	5,162,916	1,206,054	6,777,874
Add items not affecting working capital:				
Depreciation and amortization	2,050,365	-	2,050,365	1,633,929
Working capital provided from operations	(1,906,497)	5,162,916	3,256,419	8,411,803
Proceeds of bonds and notes	100,000,000	-	100,000,000	93,600,000
Less: funds deposited in escrow	(88,604,000)	-	(88,604,000)	-
Additions to contributed capital	3,671,215	-	3,671,215	7,166,203
Increase in current liabilities payable from restricted assets	1,069,000	-	1,069,000	244,000
Decrease in restricted assets	1,591,366	-	1,591,366	7,991,394
Total working capital provided	\$ 15,821,084	5,162,916	20,984,000	117,413,400
Uses of working capital:				
Transfers to other funds	28,966	-	28,966	20,694,844
Additions to property, plant and equipment	4,996,427	-	4,996,427	5,266,502
Decrease in long-term debt	865,000	-	865,000	815,000
Decrease in current liabilities payable from restricted assets	21,891	-	21,891	2,207,863
Increase in restricted assets	2,442,000	-	2,442,000	92,971,000
Increase (decrease) in working capital	7,466,800	5,162,916	12,629,716	(4,541,809)
Total working capital used	\$ 15,821,084	5,162,916	20,984,000	117,413,400
Changes in the components of working capital:				
Increase (decrease) in current assets:				
Cash and investments	3,963,128	5,021,266	8,984,394	(4,598,265)
Receivables	827,194	93,145	920,339	23,484
Due from other funds	1,529,000	-	1,529,000	-
Inventory	-	-	-	(1,739,587)
Prepaid expenses and other assets	122,126	-	122,126	85,243
	6,441,448	5,114,411	11,555,859	(6,229,125)
Increase (decrease) in current liabilities:				
Accounts payable	(131,352)	-	(131,352)	(1,206,468)
Retainage payable	-	-	-	(133,410)
Accrued liabilities	-	(48,505)	(48,505)	(667,354)
Due to other funds	(894,000)	-	(894,000)	1,083,000
Due to other governments	-	-	-	(51,009)
Refunds payable	-	-	-	(712,075)
	(1,025,352)	(48,505)	(1,073,857)	(1,687,316)
Increase (decrease) in working capital	\$ 7,466,800	5,162,916	12,629,716	(4,541,809)

See accompanying notes to financial statements.

CITY OF PITTSBURGH

Notes to Financial Statements

December 31, 1985

(1) Summary of Significant Accounting Policies

The City of Pittsburgh (the City) was incorporated on July 20, 1816 and chartered as a home-rule municipality on January 5, 1976. The City operates under a strong mayor form of government and provides the following services as authorized by its charter: public safety (police, fire and emergency medical services), sanitation, culture and recreation, public improvements, planning and zoning, and general administrative services.

The major accounting principles and practices followed by the City are presented below to assist the reader in evaluating the financial statements and the accompanying notes.

A. Determination of the Reporting Entity

The criteria specified in NCGA Statement 3, Defining the Governmental Reporting Entity, are used to determine the scope of the City's entity for financial reporting purposes.

B. Fund Accounting Structure

The City's accounting structure embraces "fund" accounting which is the standard for governmental accounting as promulgated by the Governmental Accounting Standards Board.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or fund balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The fund accounting structure for the City is as follows:

Governmental Fund Types

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the Enterprise Funds).

Special Assessment Funds - Special Assessment Funds are used to account for the financing of improvements deemed to benefit the properties against which special assessments have been levied.

Proprietary Fund Type

Enterprise Funds - The Enterprise Funds are used to account for operations of the Stadium Authority of the City of Pittsburgh, and the Pittsburgh Water and Sewer Authority. These are financed and operated in a manner similar to private business enterprises - where the intent is that the costs of managing the operations of the stadium complex and providing water to the general public are financed or recovered primarily through user charges.

Fiduciary Fund Types

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include Expendable Trust, Pension Trust and Agency Funds. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is the primary measurement focus. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Group

General Long-term Debt - This account group is established to account for all long-term obligations of the City, including general obligations bonds, capital lease obligations, accrued unfunded pension expense, and the noncurrent portion of accrued compensated absences and workers' compensation expense.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

C. Measurement Focus

All governmental funds and expendable trust funds are accounted for on a spending or "financial flow" measurement focus. Accordingly, only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, these operating statements present a summary of sources and uses of "available spendable resources" during the year. Expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities.

Proprietary funds and pension trust funds are accounted for on a "capital maintenance" measurement focus. Accordingly, all assets and all liabilities are included on their balance sheets, and reported fund equity provides an indication of the economic net worth of the fund. Operating statements for proprietary funds and pension trust funds report increases (revenues) and decreases (expenses) in total economic net worth.

D. Basis of Accounting

Governmental fund types, expendable trust funds and agency funds use the modified accrual basis of accounting. Revenues are recorded when they become susceptible to accrual, that is, both measureable and available. Available means expected to be collected within the next two months for property taxes and the next 12 months for other revenues. Revenues not considered available are recorded as deferred revenues.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Revenues which have been treated as susceptible to accrual include certain property taxes, federal and state revenues and interest earnings. All other revenues are recognized when received in cash.

Expenditures are recorded when the liability is incurred if it is expected to be paid within the next 12 months, except for interest on general long-term obligations which is recorded when due. Liabilities expected to be paid after 12 months are recorded in the general long-term debt account group.

The financial statements of the proprietary fund type and the pension trust funds are presented on the accrual basis of accounting. Under this method of accounting, all revenues are recorded when earned and expenses are recorded at the time liabilities are incurred without regard to receipt or payment of cash.

E. Budgetary Data

1. General Budget Policies - As required by the Home Rule Charter, the City follows these procedures in establishing the budgetary data reflected in the financial statements:
 - a. On the second Monday of November preceding the fiscal year, the Mayor presents to City Council an operating budget and a capital budget for the succeeding fiscal year.
 - b. Public hearings are conducted to obtain the advice of other officials and citizens as part of the preparation of both budgets.
 - c. Before the beginning of the fiscal year, City Council adopts, by resolution, both budgets.
 - d. The adoption of the operating and capital budgets constitutes an appropriation or setting apart of funds from general resources of the City for purposes set forth in the budgets.
 - e. City Council may amend, by resolution, the operating budget within five weeks after the beginning of the fiscal year, but not thereafter except with the approval of the Mayor. The capital budget may, by resolution, be amended by Council at any time.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

- f. City Council at all times may, by resolution, transfer funds from one account to another if the total budget amount is not exceeded. No revision to the budget may be made without City Council approval. The operating budget shall, in any event, remain balanced at all times.
 - g. The capital budget is based on a proposed six-year capital program which must be updated each year and submitted to Council by the Mayor at least 30 days prior to the day the operating budget is submitted.
 - h. Formal budgetary integration is employed as a management control device for the General Fund, Federal Revenue Sharing - Special Revenue Fund, and the Capital Projects Funds. Formal budgetary integration is not employed for the Debt Service Fund since effective budgetary control is alternatively achieved through general obligation bond indenture provisions; the other Special Revenue Funds since control is achieved through grant provisions or legislative action; and Special Assessment Funds since activity is limited to collection of prior year assessments.
 - i. All budgets are prepared and controlled on a line item basis. For financial statement purposes, budgets have been summarized on a departmental basis.
 - j. Appropriations lapse at year-end. City Council can, however, authorize by ordinance the carryover of appropriations to the following year.
2. Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in all governmental funds of the City. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

3. Budget Basis of Accounting - Budgets for the General and Federal Revenue Sharing - Special Revenue Funds are adopted on a cash basis. Budgets are not adopted for other Special Revenue Funds. Accordingly, the Special Revenue Funds column on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Data on the Budgetary Basis includes only the Federal Revenue Sharing Funds. Encumbrances for purchase commitments are treated as restrictions of available cash and not as expenditures. Budgets in Capital Projects Funds are also adopted on a cash basis, except that budgets for each project are adopted on a project basis which may encompass a period longer than one year. Accordingly, budgetary comparisons for Capital Projects Funds have been omitted from the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Data on the Budgetary Basis.

F. Investments

Investments in all funds are carried at cost. Short-term investments consist of direct obligations of the U. S. government, certificates of deposit and repurchase agreements, and are recorded at cost plus accrued interest, which approximates market value.

G. Inventories

Inventories are valued at the lower of cost (first-in, first-out) or market. Inventories in the General Fund, consisting of expendable supplies held for consumption and materials necessary for the maintenance and repair of the City's water purification and distribution system, are accounted for using the consumption method. General Fund inventories are equally offset by a fund balance reserve to indicate that a portion of the fund balance is not available for future expenditure.

H. Other Assets

Other assets consist of premium deposits with insurance companies which are available to reduce employee benefit expenses but are not available for withdrawal.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

I. Fixed Assets and Long-term Liabilities

Records with respect to the historical cost of general fixed assets and a comprehensive inventory of such assets are not available. Consequently, a general fixed asset group of accounts is not included in the accompanying financial statements.

Depreciation of fixed assets owned by the Enterprise Fund is charged as an expense against its operations. Accumulated depreciation is reported on the Enterprise Fund balance sheet. Depreciation has been provided over the estimated useful lives of the assets using the straight-line method. The estimated useful life of the stadium complex is 40 years.

J. Claims, Judgments and Compensated Absences

Claims, judgments and compensated absences are accrued in conformity with NCGA Statement No. 4.

The City provides for compensated absences in the following manner:

- . Fourteen sick days are accumulated for those employees hired before the adoption of the insured sick leave plan in 1982 who have elected not to participate in the plan. Since accumulated sick leave does not vest until retirement it qualifies as severance pay and therefore does not meet the recognition criteria of FASB Statement No. 43.
- . Personal days are accumulated for all employees, except firefighters, who were hired after the adoption of the insured sick leave plan in 1982 or for those who were hired before 1982 who have elected to participate in the plan. Under the plan, authorized time-off, which includes both sick and personal days, is accumulated in accordance with the criteria established in contracts with each of the City's nine bargaining units and the City's policy for its non-union employees. Employees can accumulate up to nine days (twelve days for police and emergency medical services personnel) before the City reimburses them for the additional days. The City has accrued an amount for accumulated personal days because the days vest as they are earned and the vested amount is reasonably estimated.
- . Vacation pay is accrued under the provision of FASB Statement No. 43 and NCGA Statement No. 4.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

K. Pensions

Provisions for pension cost are based on actuarial calculations of normal cost plus amortization of past service liability over a thirty-year period. These provisions, less employee contributions, amounts provided by the Commonwealth of Pennsylvania, and the amount recorded in the General Long-term Debt Account Group, are recorded as expenditures of the General Fund.

L. Workers' Compensation

The City is self-insured for purposes of workers' compensation benefits. Provisions are recorded in the General Fund for benefits estimated to be payable from available spendable financial resources. Amounts not payable currently are reported in the General Long-term Debt Account Group; as non-current amounts mature they are liquidated from General Fund resources.

In order to qualify for and maintain self-insurance status, the City must comply with certain Commonwealth of Pennsylvania requirements. The requirements for fiscal year 1985 are as follows:

- . Maintain an irrevocable trust fund. The City's contribution to the fund is determined annually in negotiations with the Commonwealth of Pennsylvania Department of Labor.
- . Maintain a \$5,000,000 surety bond.
- . Establish liability reserves based upon expected future payouts for all claims outstanding one year or more at the end of any fiscal year.

Presently, the Trust Fund may be used only in the event of default by the City under the self-insurance regulations. Accordingly, the fund balance in the Expendable Trust has been reserved in the accompanying financial statements.

M. Enterprise Fund Operating Transfers

Annual operating transfers are made from the Enterprise Fund to the General Fund to assist in servicing the City's general obligation indebtedness and to provide a fair return on the City's general fixed assets dedicated to water operations.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

N. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations.

Certain 1984 amounts have been reclassified to conform to classifications adopted in 1985.

O. Total Columns on Combined Statements

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Such data are not comparable to a consolidation, since interfund eliminations have not been made in their aggregation.

(2) Determination of the Reporting Entity

NCGA Statement 3, Defining the Governmental Reporting Entity, established the criteria for determining which activities, organizations and functions of government ("potential component units") should be included in the financial statements of the reporting entity (the City). These criteria include:

- . The exercise of oversight responsibility over such potential component units by the City's officials,
- . The scope of public service, and
- . Special financing relationships.

The manifestations of oversight responsibility are described as:

- . Selection of the governing authority,
- . Designation of management,
- . Ability to significantly influence operations, and
- . Accountability for fiscal matters.

The scope of public service criterion considers whether the activity of the potential component unit is for the benefit of the City and/or its residents and whether the activity is conducted within the geographic boundaries of the City and is generally available to City residents.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Specific information on the nature of the various potential component units and a description of how the aforementioned criteria have been considered in determining whether or not to include or exclude such units in the City's financial statements are provided in the following paragraphs.

The Stadium Authority of the City of Pittsburgh (Stadium Authority)

The Stadium Authority was established to construct and operate Three Rivers Stadium. The Stadium Authority is administered by a five-member board, all of whom are appointed by the Mayor.

The principal revenue sources are from rentals of the stadium and parking facilities and from service charges on event tickets. The City has guaranteed the subsidization of operating deficits and the debt service requirements of the outstanding debt of the Stadium Authority.

The Stadium Authority has been included as a component unit of the City's reporting entity because of the City's significant accountability for fiscal matters. Operations of the Stadium Authority are included in the Enterprise Fund.

The Stadium Authority operates on a fiscal year ending March 31. Under an agreement dated June 24, 1982 with the former manager of the Stadium, the Authority assumed responsibility for managing the operations of the Stadium complex retroactive to January 1, 1982.

Operating leases with Three Rivers Management Corporation, the Pittsburgh Athletic Company, Inc. and the Pittsburgh Steelers Sports, Inc. provide for guaranteed payments of approximately \$1,160,000 annually for a 40-year period beginning April 1, 1971. Lease payments to the Authority are secured by escrow deposits from Three Rivers Management Corporation and Alco Parking Corporation of \$1,000,000 and \$500,000, respectively.

Public Parking Authority of Pittsburgh (Parking Authority)

The Parking Authority was created for the purpose of acquiring, developing and maintaining a coordinated system of public parking facilities. The Parking Authority is administered by a five-member board, all of whom are appointed by the Mayor.

The Parking Authority obtains its revenue from user charges and from street parking meter revenues. Under an agreement between the Parking Authority and the City, street parking revenues are allocated 52% to the Parking Authority and 48% to the City.

Management of the Parking Authority is not designated by the City nor does the City have the ability to significantly influence its operations. The City does not subsidize the operations of the Parking Authority and does not guarantee its debt. The scope of public service, while generally available to City residents, is not exclusively for their benefit.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The Parking Authority has not been included as a component unit of the City's reporting entity because of the lack of significant oversight responsibility and the lack of accountability for fiscal matters.

The Public Auditorium Authority of Pittsburgh and Allegheny County (Auditorium Authority)

The City of Pittsburgh and the County of Allegheny jointly created the Auditorium Authority to build and operate the Pittsburgh Civic Arena. In 1981, the operation of the Civic Arena was turned over to a privately owned company under terms of a lease agreement with an initial term of 50 years. Annual rentals under the lease are equal to the annual debt service requirements on outstanding Auditorium Authority bonds.

In addition, the Department of General Services of the Commonwealth of Pennsylvania has financed and constructed the David L. Lawrence Convention Center. The Convention Center has been leased to the Auditorium Authority for a term of 30 years at a nominal rent. The City and County have agreed to pay one-half of any operating deficits; however, in 1985, the City had no expenditures for this purpose.

The Auditorium Authority is administered by a five-member board. The City and County each appoint two board members. One member is appointed jointly. The City does not designate the management of the Auditorium Authority nor does the City have the ability to significantly influence operations. The scope of public service, while generally available to City residents, is not exclusively for their benefit.

The Auditorium Authority has not been included as a component unit of the City's reporting entity because of the limited oversight responsibility and limited accountability for fiscal matters. The Auditorium Authority operates on a fiscal year ending June 30.

Urban Redevelopment Authority of Pittsburgh (URA)

The URA administers federal, state and local grants designed to provide a broad range of urban renewal and maintenance programs within the City of Pittsburgh.

The URA is administered by a five-member board, all of whom are appointed by the Mayor. Management of URA is not designated by the City nor does the City have the ability to significantly influence operations. The City does not subsidize the operations of the URA and does not guarantee its debt service.

The URA has not been included as a component unit of the City's reporting entity because, although it operates within the City's boundaries, there is a lack of significant oversight responsibility and there is no accountability for fiscal matters.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Housing Authority of the City of Pittsburgh (Housing Authority)

The Housing Authority was established to acquire and maintain properties for the purpose of providing low-income housing for residents of the City. Rental charges and subsidies from Federal Housing and Urban Development grants are the principal revenue sources.

The Housing Authority is administered by a seven-member board, all of whom are appointed by the Mayor. City Council approves five of the seven appointments. The City does not designate the management of the Housing Authority nor does the City have the ability to significantly influence operations. The City does not subsidize the operations of the Housing Authority and does not guarantee its debt service.

The Housing Authority has not been included as a component unit of the City's reporting entity because, although it operates within the City's boundaries, there is a lack of significant oversight responsibility and there is no accountability for fiscal matters.

Allegheny County Sanitary Authority (Alcosan)

Alcosan provides sewage treatment services to the City and numerous other municipalities in the County of Allegheny. Operating expenses and debt service are not guaranteed by the City. The City, however, is charged for its usage of the sewage facilities at the normal rates applicable to other customers. In addition, delinquent sewage charges on properties in the City are purchased by the General Fund for collection because the City has the power to file liens on such properties.

Alcosan has not been included as a component unit of the City's reporting entity because there is no oversight responsibility and no significant accountability for fiscal matters.

Employees Pension Plans

The City has three defined benefit pension plans, the Policemen's Relief and Pension Fund (Police), the Firemen's Relief and Pension Fund (Fire) and the Municipal Pension Fund (Municipal) which cover substantially all City employees. The plans are administered by separate boards which include, for all plans, the president of the City Council and the City Controller and, additionally, in the case of the Municipal and Fire plans, the Mayor. The majority of the funding for all three plans is provided by the City.

The pension plans have been included as component units of the City's reporting entity because of the City's oversight responsibility and its accountability for fiscal matters.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Pittsburgh Water and Sewer Authority (Water and Sewer Authority)

The Pittsburgh Water and Sewer Authority was incorporated in February 1984 under the Municipality Authorities Act of 1945 of the Commonwealth of Pennsylvania pursuant to Resolution No. 36 of the Council of the City of Pittsburgh (City). The Water and Sewer Authority entered into a lease and management agreement effective May 1, 1984 (agreement) with the City. Under the terms of the lease, the Water and Sewer Authority assumed responsibility for the operation and rehabilitation of the water and sewer system of the City. At this date, the net amount of uncollected water billings of \$5,277,000 on the City's records was transferred to the Water and Sewer Authority as a contribution to capital.

The agreement provides for the Water and Sewer Authority to lease the water and sewer system (system) from the City and then contract the City to operate and maintain the system for a 50-year period. Under the agreement, the Water and Sewer Authority reimburses the City for the direct operating costs of, and indirect costs allocated to, the water and sewer system; debt service on existing City debt related to the system; and an "additional payment" in consideration of the lease which is determined by the City each year. The "additional payment" is limited to a maximum of \$2,889,000 in 1985 increased by 7% annually through 1989 and by a specified price index thereafter. The "additional payment" also includes up to 600 million gallons of water to be provided to the City annually at no charge. The agreement also requires the Water and Sewer Authority to reimburse the City for payments to other non-City water agencies representing the differences in rates between the City and those agencies related to water provided to City customers by those non-City water agencies. Payments under the agreement, with the exception of direct costs, are subordinated to the Water and Sewer Authority's obligations under its trust indenture.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The Water and Sewer Authority accounts for the lease as an operating lease. Costs related to the management agreement and the lease are recognized as operating expenses by the Water and Sewer Authority based upon billings by the City. Obligations of the Water and Sewer Authority in consideration of the lease are the payment of the City's debt and the "additional payment," which are treated as operating transfers. The "additional payment" can vary annually based on the City's discretion subject to certain limitations discussed above. For 1986, the "additional payment" has been fixed at \$1,081,000. Debt service obligations of the City which are to be funded by the Water and Sewer Authority are as follows:

<u>Year ended</u> <u>December 31,</u>	<u>Amount</u>
1986	\$ 4,008,000
1987	3,866,000
1988	3,794,000
1989	3,745,000
1990	3,610,000
Later years	<u>46,813,000</u>
Total minimum future lease payments	\$ <u>65,836,000</u>

The Water and Sewer Authority is a component unit of the City's reporting entity. Its operations are included in the Enterprise Fund.

City of Pittsburgh Equipment Leasing Authority (Leasing Authority)

The Leasing Authority was incorporated in 1980 to serve as a financing vehicle for the acquisition of equipment. The Leasing Authority has issued \$20,800,000 of Equipment Revenue Bonds and has simultaneously entered into lease agreements with the City pursuant to which the City has agreed to make annual rental payments to the Leasing Authority of varying amounts to cover debt service on the bonds.

The Leasing Authority is a component unit of the City's reporting entity. Its operations are included in the Special Revenue Fund, the Debt Service Fund, and the General Long-term Debt Account Group.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The following table presents unaudited summary financial data based on the most recent published financial statements of the entities that are not part of the City's reporting entity:

	(In thousands)				
	<u>Parking Authority</u>	<u>Auditorium Authority</u>	<u>URA</u>	<u>Housing Authority</u>	<u>Alcosan</u>
<u>Assets</u>					
Cash and temporary investments	\$ 10,290	4,573	2,164	(918)	-
Investments at cost, which approximates market	2,230	-	119,103	10,368	7,801
Property, plant and equipment	60,213	74,510	3,832	191,731	99,443
Cost of projects in process	-	-	192,847	-	-
Other	<u>1,341</u>	<u>2,288</u>	<u>107,104</u>	<u>13,555</u>	<u>16,454</u>
	\$ <u>74,074</u>	<u>81,371</u>	<u>425,050</u>	<u>214,736</u>	<u>123,698</u>
<u>Liabilities and Fund Equity</u>					
Bonds and notes payable	37,166	21,615	149,930	72,736	28,065
Other liabilities	1,886	2,326	26,277	48,073	3,495
Fund equity	<u>35,022</u>	<u>57,430</u>	<u>248,843</u>	<u>93,927</u>	<u>92,138</u>
	\$ <u>74,074</u>	<u>81,371</u>	<u>425,050</u>	<u>214,736</u>	<u>123,698</u>
Revenues	12,642	3,174	273	14,885	26,335
Expenses	9,709	2,923	23	29,591	26,389
Transfer to City of Pittsburgh	<u>1,287</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	\$ <u>1,646</u>	<u>251</u>	<u>250</u>	<u>(14,706)</u>	<u>(54)</u>
Fiscal period ended	9-30-85	6-30-85	12-31-84	12-31-84	12-31-85

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

(3) Reconciliation of Generally Accepted Accounting Principles (GAAP) Basis to Budgetary Basis

The budget of the City is prepared differently from generally accepted accounting principles. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Data on the Budgetary Basis - General and Special Revenue Fund Types is reconciled below to the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types presented on a GAAP basis:

	General Fund	Special Revenue Fund
Excess of revenues and other sources over expenditures and other uses - GAAP basis	\$ 6,244,782	219,826
Excess of revenues and other sources over expenditures and other uses attributable to nonappropriated funds	-	(546,411)
Revenues:		
Increase (decrease) in revenues susceptible to accrual recorded when received in cash on the budgetary basis	1,518,460	135,694
Reimbursements budgeted as revenues and recognized as a reduction of expenditures on a GAAP basis	19,191,589	-
Refunds budgeted as expenditures and recognized as a reduction of revenues on a GAAP basis	3,504,068	-
Operating transfers budgeted as revenues	4,813,000	-
Equity transfers budgeted as revenues	28,966	-
Total	<u>29,056,083</u>	<u>135,694</u>
Expenditures:		
Increase (decrease) in expenditures on the budgetary basis for expenditures recognized on a GAAP basis	(2,166,549)	-
Reimbursements budgeted as revenues and recognized as a reduction of expenditures on a GAAP basis	(19,191,589)	-
Refunds budgeted as expenditures and recognized as a reduction of revenues on a GAAP basis	(3,504,068)	-
Operating transfers budgeted as expenditures	(35,013,074)	-
Public Auditorium Authority expenditures financed by debt guaranteed by the City	6,010,000	-
Total	<u>(53,865,280)</u>	<u>-</u>
Other financing sources (uses):		
Proceeds of Public Auditorium Authority bonds guaranteed by the City	(6,010,000)	-
Operating transfers budgeted as revenues and expenditures	30,200,074	-
Total	<u>24,190,074</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses - budgetary basis	\$ <u>5,625,659</u>	<u>(190,891)</u>

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

(4) Investments

Investments of the Pension Trust and Expendable Trust Funds at December 31, 1985 were comprised of the following:

	<u>Cost</u>	<u>Market</u>
Pension Trust:		
Common and preferred stocks	\$ 7,652,118	8,374,436
United States Government obligations	14,016,285	15,054,028
Corporate obligations	1,886,015	1,926,980
Other	<u>323,125</u>	<u>323,125</u>
	<u>23,877,543</u>	<u>25,678,569</u>
Workers' Compensation Trust:		
United States Government and Agency obligations	<u>1,074,875</u>	<u>1,111,329</u>
Parks Endowment Trust:		
United States Government obligations	<u>144,000</u>	<u>132,336</u>
	<u>\$ 25,096,418</u>	<u>26,922,234</u>

Investments of the Enterprise Fund consist of direct obligations of the U. S. Government and certificates of deposit and are valued at cost which approximates market.

(5) Property Tax

The City has the power to levy and collect ad valorem taxes on all taxable real estate within its boundaries. Real estate is assessed by the Board of Property Assessment, Appeals and Review of the County of Allegheny pursuant to the terms of the General County Assessment Law and the Second Class County Assessment Law, which require property to be assessed at actual market value. In practice, property is assessed by the Board at 25% of fair market value. All real property in the County is required to be reassessed annually.

Two tax levies, based on separate rates for land and buildings, are made annually on January 1, and collected by the City. Taxes are payable quarterly, but if paid in the month of January, a 2% discount is permitted. If a quarterly payment is not made by the last day of the calendar quarter, a penalty of 1/2% per month, plus interest at the rate of 1% per month, is imposed on the balance of the tax due for the year.

Properties with delinquent taxes or water and sewage charges are subject to Treasurer's sales, which are held with respect to properties for which taxes or charges are delinquent one year or more. Delinquent taxes may be lienied up to three years after the levy date.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The City provides programs of tax abatement for new construction and rehabilitation of residential and commercial/industrial properties pursuant to Commonwealth legislative authority. The residential abatement program provides for the abatement of taxes for a period of three years on the increased assessment attributable to new construction, or rehabilitation up to an annually indexed average housing construction cost ceiling. The City makes tax abatements available for commercial/industrial properties for the assessment increase attributable to new construction or rehabilitation. There is no ceiling on the value of construction eligible for abatement under this program. The abatement is available for a period of three years from the date of issuance of the building permit for the construction or rehabilitation.

(6) Property, Plant and Equipment

A summary of Enterprise Fund property, plant and equipment at December 31, 1985 follows:

Stadium complex	\$ 50,361,976
Utility plant	787,000
Construction in progress	<u>2,647,000</u>
Total	53,795,976
Less accumulated depreciation	<u>13,244,132</u>
Net	\$ <u>40,551,844</u>

(7) Pension Plans

The City has three defined benefit pension plans (Municipal, Police and Fire) which are administered by pension boards, the majority of whose members are elected by the employees. The Police and the Fire plans cover all employees of the Bureau of Police and the Bureau of Fire, respectively. Each full-time employee not covered under the Police or Fire plans is required to join the Municipal Pension Plan after serving a 90-day probationary period.

Employees in the Police and Fire plans are required to contribute to the plans at the rate of 6% of their monthly salary, plus \$1.00 per month. Employees in the Municipal plan contribute 5% of their monthly salary. The Commonwealth of Pennsylvania contributes to the City's pension plans under the "Municipal Pension Plan and Funding Standard and Recovery Act" (Act 205). Under the Act, the City is eligible for distributions of State general fund appropriations and taxes on non-Commonwealth casualty and fire insurance companies.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The following is a summary of City, employee and Commonwealth contributions (amounts in thousands):

Source of contribution	Year ended December 31, 1985			
	<u>Municipal</u>	<u>Police</u>	<u>Fire</u>	<u>Act 205</u>
Participants	\$ 2,789	2,101	1,964	-
City	7,523	3,239	1,864	-
Commonwealth	-	-	-	8,684
Total	\$ <u>10,312</u>	<u>5,340</u>	<u>3,828</u>	<u>8,684</u>

The most recent actuarial reports disclosed the following information with respect to the plans as of January 1, 1985:

	(In thousands)		
	<u>Municipal</u>	<u>Police</u>	<u>Fire</u>
Actuarial present value of accumulated plan benefits:			
Vested	\$ 126,761	119,468	91,181
Nonvested	<u>13,932</u>	<u>41,780</u>	<u>24,917</u>
Total	\$ <u>140,693</u>	<u>161,248</u>	<u>116,098</u>
Assumed rate of return used in actuarial calculations	7.50%	7.50%	7.50%
Assets available for benefits	\$ <u>28,235</u>	<u>2,354</u>	<u>2,253</u>

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

In 1982, the City instituted changes in its funding policy to gradually move from pay-as-you-go funding to funding based on amounts accrued. Police and Fire employees hired after December 31, 1981 have been separately classified within their respective plans and annual contributions are being made to fund on a current basis the benefits available to such employees. In 1976, a similar modification was made to the Municipal plan for participants hired after January 1, 1975. For these groups of employees there are no prior service costs under the actuarial method used. In addition, the City funds the amount required to pay current benefits to retirees and related operating expenses, less the aforementioned employee and state contributions.

Net pension cost for 1985 was \$31,542,065 of which \$12,626,796 was recorded in the General Fund. The balance of \$18,915,269, representing the excess of pension expense accrued in the General Fund over contributions made to the plans in 1985, has been recorded in the General Long-term Debt Account Group, since it does not represent a current obligation of the General Fund.

(8) Long-term Debt

The maximum amount payable for future maturities of bond principal and interest at December 31, 1985 and changes in bond principal for the year then ended are summarized below:

	<u>Principal</u>				
	<u>Outstanding at December 31, 1984</u>	<u>Bonds matured, redeemed, and paid during 1985</u>	<u>Bonds issued during 1985</u>	<u>Outstanding at December 31, 1985</u>	<u>Interest</u>
Council and Public Election General Obligation Bonds:					
Sixteen general obligation bond issues with rates ranging from 4.00% to 9.125%. The bonds are payable from general revenues:					
1985	\$ 7,948,000	8,183,000	235,000	-	-
1986	9,095,000	1,720,000	2,735,000	10,110,000	22,487,597
1987	8,795,000	2,605,000	3,810,000	10,000,000	21,852,116
1988	8,570,000	2,860,000	4,020,000	9,730,000	21,305,028
1989	8,745,000	3,145,000	4,265,000	9,865,000	20,740,219
1990	9,085,000	3,485,000	6,050,000	11,650,000	20,090,935
1991-1995	42,075,000	22,560,000	37,660,000	57,175,000	88,808,103
1996-2000	33,000,000	30,215,000	56,025,000	58,810,000	66,260,662
2001-2005	67,585,000	73,515,000	86,270,000	80,340,000	36,309,078
2006-2010	37,295,000	44,700,000	44,115,000	36,710,000	3,134,894
Totals	\$ <u>232,193,000</u>	<u>192,988,000</u>	<u>245,185,000</u>	<u>284,390,000</u>	<u>300,988,632</u>

CITY OF PITTSBURGH

Notes to Financial Statements

	Principal				
	Outstanding at December 31, 1984	Bonds matured and paid during 1985	Bonds issued during 1985	Outstanding at December 31, 1985	Interest
Equipment Leasing Authority Revenue Bonds:					
Two revenue bond issues with interest rates ranging from 8.25% to 9.5% and one bond issue with an interest ceiling of 9.5%. The bonds are payable from general resources transferred from the General Fund:					
1986	\$ -	-	-	-	1,910,063
1987	9,225,000	-	-	9,225,000	1,471,875
1988	5,275,000	-	-	5,275,000	1,033,688
1989	-	-	-	-	598,500
1990	6,300,000	-	-	6,300,000	598,500
Totals	\$ 20,800,000	-	-	20,800,000	5,612,626
Public Auditorium Authority Revenue Bonds:					
One bond issue with fixed interest rates ranging from 7.00% to 11.00% and one bond issue with a fixed interest rate of 5.6% until July 15, 1986, at which time a new fixed non-variable rate(s) will be established. The City's share of debt service on these bonds is payable from general revenues:					
1985	132,500	132,500	-	-	-
1986	142,500	-	-	142,500	547,144
1987	152,500	-	135,000	287,500	692,716
1988	162,500	-	142,500	305,000	672,956
1989	177,500	-	152,500	330,000	651,164
1990	192,500	-	162,500	355,000	626,649
1991-1995	1,255,000	-	1,005,000	2,260,000	2,670,278
1996-2000	1,535,000	-	1,492,500	3,027,500	1,526,745
2001-2005	-	-	2,317,500	2,317,500	581,140
2006	-	-	602,500	602,500	33,740
	3,750,000	132,500	6,010,000	9,627,500	8,002,532
General Long-term Debt Account Group	\$ 256,743,000	193,120,500	251,195,000	314,817,500	314,603,790

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

		Principal			
	Outstanding at beginning of year	Bonds matured and paid during the year	Bonds issued during the year	Outstanding at end of year	Interest
Stadium Authority Revenue Bonds and Notes:					
Two revenue bond issues and one note issue with interest rates ranging from 6.00% to 10.50%. The bonds are payable from revenues from Stadium operations:					
1985	\$ 815,000	815,000	-	-	-
1986	865,000	-	-	865,000	2,741,969
1987	920,000	-	-	920,000	2,683,119
1988	990,000	-	-	990,000	2,619,231
1989	1,055,000	-	-	1,055,000	2,549,219
1990	1,130,000	-	-	1,130,000	2,473,269
1991-1995	4,760,000	-	-	4,760,000	11,327,031
1996-2000	6,895,000	-	-	6,895,000	9,240,712
2001-2005	8,565,000	-	-	8,565,000	6,093,525
2006-2010	9,285,000	-	-	9,285,000	3,111,388
2011-2012	4,680,000	-	-	4,680,000	309,400
Totals	\$ 39,960,000	815,000	-	39,145,000	43,148,863
Water and Sewer Authority Revenue Bonds:					
One revenue bond issue due on demand with an interest ceiling of 12.132% which is reflected in this schedule based upon mandatory redemption dates and one revenue bond issue with an initial rate of 6 7/8% with a ceiling of 15%:					
1986	-	-	-	-	18,230,552
1987	1,100,000	-	600,000	1,700,000	26,027,253
1988	1,200,000	-	700,000	1,900,000	26,057,106
1989	1,200,000	-	800,000	2,000,000	25,802,742
1990	1,300,000	-	900,000	2,200,000	25,529,332
1991-1995	8,300,000	-	5,900,000	14,200,000	122,611,164
1996-2000	11,900,000	-	10,000,000	21,900,000	110,891,546
2001-2005	17,100,000	-	16,800,000	33,900,000	92,750,213
2006-2010	24,400,000	-	28,200,000	52,600,000	64,356,177
2011-2014	27,100,000	-	36,100,000	63,200,000	20,278,731
Totals	93,600,000	-	100,000,000	193,600,000	532,534,816
Totals all issues	\$ 390,303,000	193,935,500	351,195,000	547,562,500	890,287,469
Less funds held in escrow				90,647,000	
				456,915,000	
Less current portion of long term debt				865,000	
General bond obligations				\$ 456,050,500	

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

In 1981, Civic Arena Corporation (CAC), a wholly owned subsidiary of The Edward J. DeBartolo Corporation, assumed operation of the Civic Arena under a sublease (the Sublease). Under the Sublease, CAC makes rental payments equivalent to the net amount needed to meet the debt service requirements on the Auditorium Authority's Auditorium Bonds, Series C, presently outstanding in the amount of \$14,115,000. The bonds are guaranteed by the City and Allegheny County. The initial term of the Sublease is for 50 years, with 5 consecutive renewal periods of 10 years each. However, upon the occurrence of certain events, CAC has the option to terminate the Sublease upon six months' written notice to the Auditorium Authority, including certain events relating to the feasibility of the economic operation of the Civic Arena.

In December 1985, the Stadium Authority issued \$32,405,000 face value Guaranteed Stadium Refunding Bonds, Series of 1985. Proceeds from this issue were used to provide funds to defease all of the Stadium Authority's outstanding bonds (prior Stadium bonds). The defeasance of the indenture which permitted the issuance of the prior Stadium bonds permitted the Authority to eliminate certain restrictive covenants contained therein, eliminated certain obstacles to the sale of the Stadium, and permitted the Stadium Authority to restructure certain operating procedures. This transaction is not reflected in the accompanying financial statements, which include the Stadium Authority based on a fiscal year ended March 31, 1985; it will be reflected on the City's 1986 financial statements.

In April 1986, the Stadium Authority issued Guaranteed Stadium Funding Bonds, Series 1986 in the amount of \$21,000,000. The bond proceeds are to be used to provide funds for certain operating grants made and to be made by the City in connection with the purchase of the Pittsburgh Pirates baseball franchise by a coalition of local corporations and business leaders. The bonds bear interest at a variable rate and mature annually beginning October 15, 1988 through October 15, 2005 (the maturity date).

The City of Pittsburgh has guaranteed full payment of the principal, interest and call premiums, if any, of the issue and has pledged its full faith credit and taxing power for the payment of the obligation under a Guarantee Agreement with the Stadium Authority.

In July 1984, the Water and Sewer Authority issued \$93,600,000 (face value) of Daily Adjustable Demand Water and Sewer System Revenue Bonds, Series of 1984 (1984 Bonds) secured by the operating revenues of the Authority. Proceeds from the bond issue are to be used to finance a significant portion of the Authority's capital improvements program. Interest on the 1984 Bonds is at a daily adjustable annual rate, not to exceed 12.132%, established by the remarketing agent which is reflective of the current bid-side yields on short-term, tax-exempt obligations. The interest rate at December 31, 1985 was 9.0%. The average annual effective interest rate was 5.8% in 1985. Interest expense was approximately \$5,400,000 in 1985.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The 1984 Bonds are payable on demand without prior notice from the holders, or they can be redeemed at any time at the Authority's option. Payment of the 1984 Bonds is secured by a pledge of the Authority's operating revenues and by a standby letter of credit agreement with a bank expiring on September 5, 1989, which would provide sufficient funds to pay the principal and accrued interest on the 1984 Bonds. As a result of the letter of credit arrangement, the bonds are considered noncurrent liabilities.

The bonds are also subject to mandatory redemption prior to the expiration of the letter of credit if a substitute letter of credit is not obtained or by mandatory annual payments to a sinking fund ranging from \$1,100,000 to \$7,500,000 through September 1, 2014 beginning September 1, 1987. The foregoing table of debt service requirements to maturity reflects the mandatory redemption provisions and the ceiling interest rate.

In April 1985, the Water and Sewer Authority issued \$100,000,000 face value Adjustable Rate Tender Revenue Bonds, Series of 1985 (1985 Bonds). Upon issuance of the 1985 Bonds, net proceeds of \$88,604,000 were deposited in an escrow account and together with the interest earnings of the escrow account are pledged to redeem the outstanding 1984 Bonds on April 1, 1987 and to pay the interest due on the 1985 Bonds during the escrow period. Management has obtained an opinion from an independent certified public accountant that, based upon the investments made and required interest to be paid on the 1985 Bonds, the escrow funds available at April 1, 1987 will be sufficient to retire the face value of the 1984 Bonds. At December 31, 1985, a portion of the escrow account, \$1,719,000, has been applied as an offset to accrued interest payable on the 1985 Bonds. The 1985 Bonds bear interest at 6-7/8% until April 1, 1987 and thereafter at an adjustable rate not exceeding 15% so as to sell the bonds at 100% of the face value plus accrued interest. Payment of the 1985 Bonds is insured under a Municipal Bond New Issue Insurance Policy issued by Financial Guaranty Insurance Company. Interest costs for the 1985 issue were approximately \$7,780,000 in 1985. Interest on the 1985 Bonds in the foregoing table of debt service requirements to maturity is based on the ceiling interest rate after April 1, 1987.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

Proceeds of the City's 1983 and 1985 refunding issues are being held in escrow under irrevocable trust agreements with banks and have been invested in United States Government obligations. The principal amounts of such investments, together with interest income earned, will permit the payment of principal and interest on the refunded bond issues. The refunded bonds (aggregate principal at December 31, 1985 of \$14,720,000 and \$184,805,000, respectively, for the 1983 and 1985 issues) have been treated as defeased in the accompanying financial statements in accordance with Statement of Financial Accounting Standards No. 76, Extinguishment of Debt. Accordingly, neither the trustee assets nor the refunded bonds appear in the accompanying financial statements.

In 1985, the Equipment Leasing Authority entered into capital lease agreements to purchase communications and electronics equipment. The future minimum lease payments under these lease agreements were as follows:

1986	\$ 685,314
1987	685,314
1988	<u>224,344</u>
Total minimum lease payments	1,594,972
Less: Amount representing interest	<u>(113,074)</u>
Present value of net minimum lease payments	\$ <u>1,481,898</u>

The following is a summary of transactions affecting all other long-term obligations of the City during 1985:

	Accrued pension costs	Accrued compensated absences
Balance at January 1, 1985	\$ 167,548,731	9,575,000
Additions	18,915,269	9,500,000
Reductions	<u>-</u>	<u>(9,575,000)</u>
Balance at December 31, 1985	186,464,000	9,500,000
Less amounts funded currently in the General Fund	<u>-</u>	<u>9,060,000</u>
Long-term portion at December 31, 1985	\$ <u>186,464,000</u>	<u>440,000</u>

In 1985, the City retained a new administrator for the workers' compensation plan. The administrator is currently in the process of reviewing and revaluing the outstanding claims; consequently, a reconciliation of the unfunded workers' compensation is not yet available for disclosure.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

(9) Interfund Receivable and Payable Balances

At December 31, 1985, the individual fund interfund receivable and payable balances were as follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 4,746,998	3,396,978
Special Revenue Funds:		
Equipment Leasing Authority	324,914	-
CETA/JTPA	-	783,077
Housing	-	3,895,724
Civic and Cultural	134,757	430,000
Debt Service Funds:		
Equipment Leasing Authority	138,172	-
Capital Projects Funds:		
Engineering and Construction	2,925	-
Other	3,210,670	-
Enterprise Funds:		
Water and Sewer Authority	1,529,000	189,000
Expendable Trust Funds:		
Gifts and Donations	-	65,000
Agency Funds:		
Employee benefits	602,004	-
Payroll withholding	665,206	344,700
Parking meter	-	250,167
Deposit	-	2,000,000
	<u>\$ 11,354,646</u>	<u>11,354,646</u>

(10) Contributed Capital

The Water Fund was replaced by the Water and Sewer Authority effective May 1, 1984. Contributed capital of \$5,277,000 in the Water and Sewer Authority represents the net accounts receivable balance transferred from the Water Fund on May 1, 1984, the inception of Water and Sewer Authority operations.

With respect to the Stadium Authority, contributed capital is comprised of \$7,395,895 of capital contributed in support of construction of additional seating, new lounge boxes and handicapped facilities and \$14,342,697 of grants from the City.

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

The City has agreed to make annual grants to the Stadium Authority for the excess of the aggregate cost of operations and maintenance of the Stadium complex and debt service on the Stadium bonds over the total funds available to the Stadium Authority for those purposes. Grants by the City General Fund during 1984 and 1985 amounting to \$1,690,000 and \$1,950,000, respectively, were received and are reported as capital contributions by the Stadium Authority for its fiscal year ended March 31, 1985. Accordingly, such grants are included in Enterprise Fund activity for 1985.

The Stadium Authority is required to repay these grants to the extent that its revenues are not required for operation and maintenance of the Stadium complex and debt service on the Stadium bonds. In its separately published financial statements, the Stadium Authority classifies these grants (\$14,342,697) as a liability to the City.

(11) Segment Information for Enterprise Funds

The City maintains Enterprise Funds which provide water services and operate the Stadium complex. Segment information for the year ended December 31, 1985 is as follows (in thousands):

	Water and Sewer <u>Authority</u>	Stadium <u>Authority</u>	<u>Totals</u>
Operating revenues	\$ 21,419	5,130	26,549
Depreciation and amortization	612	1,438	2,050
Operating income	3,568	187	3,755
Operating transfers from (to)			
other funds	(4,813)	-	(4,813)
Net income (loss)	(1,656)	(2,301)	(3,957)
Property, plant and equipment:			
Additions	4,387	609	4,996
Net working capital	10,015	2,948	12,963
Total assets	106,494	43,379	149,873
Bonds and other long-term			
liabilities net of escrowed			
funds	102,953	38,280	141,233
Equity (deficit):			
Contributed capital	5,277	21,739	27,016
Accumulated deficit	(3,359)	(19,894)	(23,253)

(Continued)

CITY OF PITTSBURGH

Notes to Financial Statements

(12) Fund Deficits

The deficit of the Water and Sewer Authority is expected to be eliminated through the rate setting process. The deficit of the Stadium Authority is due primarily to noncash charges such as depreciation. No other individual funds had deficits in 1985.

(13) Contingencies

A lawsuit is pending which challenges the City's authority to collect a patron parking tax. In this action, a parking lot owner is seeking to have the Court of Common Pleas of Allegheny County declare the patron parking tax to be illegal and is seeking refunds of the tax. The City Solicitor is of the opinion that the tax is authorized under Commonwealth law and that there are meritorious, substantive and procedural defenses available to the City. The outcome of this matter is not expected to have a material adverse effect on the City's financial position.

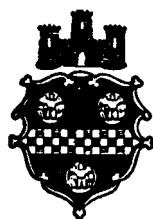
The Pittsburgh Steelers, Inc. (professional football team) have filed an action against the Stadium Authority in the Court of Common Pleas of Allegheny County alleging that the exclusivity and "most favored nation" clauses of its lease were breached when the Stadium Authority leased the stadium to the Pittsburgh Maulers of the United States Football League (Maulers). The Pittsburgh Athletic Company, Inc. (professional baseball team) has intervened in that action alleging similar violations of its lease. The City is in the process of intervening in that action. The Maulers have since discontinued operations. The City Solicitor is of the opinion that there are meritorious defenses available to the City and the Stadium Authority and that this action will not have a material adverse effect on the City's financial position.

The City currently has an action pending before the Pennsylvania Public Utility Commission regarding the potential purchase of that portion of Western Pennsylvania Water Company's system which is located within the City. West Penn opposes such a purchase but, if consummated, that system and its operations and maintenance would become subject to the general supervision of the Water and Sewer Authority under the lease and management agreement with the City.

The City has been named as a defendant in a number of other lawsuits arising in the ordinary course of its operations against which the City is not insured. In the opinion of the City Solicitor, adequate provision has been made in the General Fund for such lawsuits.

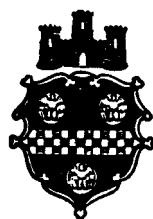
In addition, the City receives federal and state grants under a number of programs. The expenditures of the City under such programs are subject to audit and possible disallowance. Historically, such audits have not resulted in significant disallowances of project costs, and City management believes that audits of existing programs will not result in significant disallowances.

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS



GENERAL FUND

To account for resources traditionally associated with governments, which are not required to be accounted for in another fund. The fund receives revenue from a variety of sources. These revenues are used to finance the general operations of the City.



CITY OF PITTSBURGH
GENERAL FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 36,286,615	28,231,020
Receivables:		
Real estate taxes (net of allowance for uncollectible accounts of \$5,840,000 in 1985 and \$7,133,000 in 1984)	2,184,245	2,816,755
Sewage charges (net of allowance for uncollectible accounts of \$2,845,000 in 1985 and \$2,645,000 in 1984)	974,057	500,991
Personal property taxes (net of allowance for uncollectible accounts of \$224,000 in 1985 and \$257,000 in 1984)	21,865	13,691
Accrued interest	581,879	410,350
Other	324,320	417,327
Other assets	1,567,327	-
Due from other funds	4,746,998	2,949,553
Inventory	<u>1,515,338</u>	<u>1,538,986</u>
 Total assets	 \$ <u>48,202,644</u>	 <u>36,878,673</u>
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	4,755,108	5,086,571
Accrued liabilities	6,243,983	6,104,944
Due to other funds	3,396,978	1,080,538
Due to other governments	944,674	411,098
Accrued workers' compensation	11,000,000	8,891,833
Accrued compensated absences	9,060,000	8,915,000
Deferred revenue, principally real estate taxes	<u>2,393,978</u>	<u>2,254,514</u>
Total liabilities	<u>37,794,721</u>	<u>32,744,498</u>
Fund balance:		
Reserved:		
Encumbrances	1,334,754	1,010,272
Inventory	1,515,338	1,538,986
Employee benefits	1,567,327	-
Unreserved:		
Designated for subsequent years' expenditures	1,605,930	1,418,865
Undesignated	<u>4,384,574</u>	<u>166,052</u>
Total fund balance	<u>10,407,923</u>	<u>4,134,175</u>
 Total liabilities and fund balance	 \$ <u>48,202,644</u>	 <u>36,878,673</u>

CITY OF PITTSBURGH
GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Taxes	\$ 192,754,769	184,532,388
Penalties and interest	2,340,879	1,745,661
Interest and dividends	8,438,042	9,125,601
Fines and forfeits	4,144,328	3,663,380
Licenses	2,800,985	2,148,193
Rentals	4,049,098	3,667,045
Pittsburgh Zoo receipts	1,207,777	1,537,250
Public Parking Authority	700,000	1,287,083
Enterprise fund administrative charge	-	500,000
Utility tax distribution	2,713,238	2,922,044
Miscellaneous	<u>2,174,894</u>	<u>2,601,309</u>
Total revenues	<u>221,324,010</u>	<u>213,729,954</u>
Expenditures:		
Current operating:		
General government	14,685,693	14,035,464
Public safety	66,204,153	61,379,491
Public works	25,660,320	27,217,516
Sanitation	11,165,311	10,711,676
Community, recreation and cultural programs	23,395,370	20,565,670
Employee benefits	45,819,670	56,449,024
Claims and judgments	478,392	398,201
Miscellaneous	804,630	890,099
Debt service:		
Stadium Authority subsidy	1,950,000	1,690,000
Public Auditorium Authority subsidy	<u>725,615</u>	<u>-</u>
Total expenditures	<u>190,889,154</u>	<u>193,337,141</u>
Excess of revenues over expenditures	<u>30,434,856</u>	<u>20,392,813</u>

(Continued)

CITY OF PITTSBURGH
GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance,
(Continued)

	<u>1985</u>	<u>1984</u>
Other financing sources (uses):		
Bond sale proceeds	\$ 6,010,000	3,750,000
Operating transfers from Enterprise Fund	4,813,000	5,056,847
Operating transfers from Special Assessment Funds	-	12,780
Operating transfers to Special Revenue Funds	(4,296,259)	(4,758,108)
Operating transfers to Debt Service Funds	(30,716,815)	(31,524,795)
Operating transfers to Expendable Trust Fund	-	(17,000)
Total other financing uses	<u>(24,190,074)</u>	<u>(27,480,276)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>6,244,782</u>	<u>(7,087,463)</u>
Fund balance, beginning of year	4,134,175	4,770,628
Transfers from Enterprise Fund	28,966	7,026,010
Transfer to Expendable Trust Fund	-	(500,000)
Transfers to Special Revenue Fund	<u>-</u>	<u>(75,000)</u>
Fund balance, end of year	\$ <u>10,407,923</u>	<u>4,134,175</u>

CITY OF PITTSBURGH
GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Data on the Budgetary Basis

For the Year Ended December 31, 1985
(with comparative actual amounts for the year ended December 31, 1984)

	1985		Variance	1984
	Budget	Actual	favorable (unfavorable)	actual
Revenues:				
Taxes	\$ 196,057,870	196,530,934	473,064	187,846,976
Penalties and interest	1,900,000	2,340,879	440,879	1,745,693
Interest earnings	10,250,000	7,867,531	(2,382,469)	9,478,540
Fines and forfeits	4,250,000	4,154,547	(95,453)	3,692,603
Licenses	2,300,000	2,800,985	500,985	2,148,193
Rentals	3,900,000	3,898,566	(1,434)	3,567,410
Pittsburgh Zoo receipts	1,400,000	1,207,777	(192,223)	1,537,250
Public Parking Authority	700,000	700,000	-	1,287,083
Water Fund payments and transfers	-	28,966	28,966	7,114,132
Water and Sewer Authority reimbursements and transfers	23,155,186	24,259,061	1,103,875	14,247,084
Intergovernmental revenues	4,304,300	4,025,027	(279,273)	4,482,177
Miscellaneous	2,550,000	2,565,820	15,820	3,256,741
Total revenues	<u>250,767,356</u>	<u>250,380,093</u>	<u>(387,263)</u>	<u>240,403,882</u>
Expenditures:				
Current operating:				
General government	18,138,230	14,242,334	3,895,896	13,688,215
Public safety	69,789,121	63,409,557	6,379,564	59,111,892
Public works	34,597,581	32,613,708	1,983,873	31,807,682
Sanitation	11,966,541	10,346,262	1,620,279	10,031,610
Water	14,327,694	12,627,916	1,699,778	8,257,746
Community, recreation and cultural programs	19,290,947	17,754,423	1,536,524	17,016,585
Employee benefits	59,701,412	48,729,281	10,972,131	55,947,572
Claims and judgments	755,870	396,513	359,357	347,062
Miscellaneous	15,049,045	12,811,825	2,237,220	8,279,801
Debt Service:				
Interest	21,199,000	21,199,000	-	22,133,232
Principal	7,948,000	7,948,000	-	8,080,000
Stadium Authority subsidy	1,950,000	1,950,000	-	1,690,000
Public Auditorium Authority subsidy	725,615	725,615	-	-
Total expenditures	<u>275,439,056</u>	<u>244,754,434</u>	<u>30,684,622</u>	<u>236,391,397</u>
Excess (deficiency) of revenues over expenditures	(24,671,700)	5,625,659	30,297,359	4,012,485
Fund balance - budgetary basis, beginning of year	3,978,251	27,473,170	23,494,919	23,460,685
Fund balance - budgetary basis, end of year	\$ (20,693,449)	33,098,829	53,792,278	27,473,170
Adjustment to generally accepted accounting principles basis:				
Cumulative difference between budgetary basis and GAAP basis, beginning of year		(23,338,995)		(18,690,057)
Net effect of GAAP basis recognition of revenue		(1,518,460)		1,392,108
Net effect of GAAP basis recognition of expenditures		2,166,549		(7,129,771)
Equity transfers of Water Fund accounts maintained on a GAAP basis		-		1,088,725
Fund balance - GAAP basis, end of year		\$ 10,407,923		4,134,175

CITY OF PITTSBURGH
GENERAL FUND

Statement of Expenditures
Compared With Budget (Budgetary Basis)

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	1985		
	Budget appropriations as amended	Expenditures	Variance favorable (unfavorable)
			1984 expenditures
Current operating:			
General government:			
City Council and City Clerk's Office:			
City Council	\$ 991,668	806,831	184,837
City Clerk's Office	701,674	546,556	155,118
	<u>1,693,342</u>	<u>1,353,387</u>	<u>339,955</u>
Mayor's Office:			
Office of the Mayor	1,161,870	1,007,461	154,409
City Information Systems Office	2,542,565	1,822,306	720,259
	<u>3,704,435</u>	<u>2,829,767</u>	<u>874,668</u>
Magistrates Court:			
Municipal Courts	879,555	744,568	134,987
Housing Clinic	-	-	-
	<u>879,555</u>	<u>744,568</u>	<u>134,987</u>
Commission on Human Relations	421,152	379,837	41,315
Department of City Controller	2,577,997	2,340,865	237,132
Sinking Fund Commission	15,000	8,872	6,128
Department of Finance	4,262,493	2,906,634	1,355,859
Department of Law	1,896,248	1,419,805	476,443
Department of Personnel and Civil Service Commission	1,387,484	1,094,800	292,684
Department of City Planning	1,298,920	1,162,195	136,725
Board of Adjustment	<u>1,604</u>	<u>1,604</u>	<u>-</u>
Total general government	<u>18,138,230</u>	<u>14,242,334</u>	<u>3,895,896</u>

(Continued)

CITY OF PITTSBURGH
GENERAL FUND

Statement of Expenditures
Compared With Budget (Budgetary Basis),
(Continued)

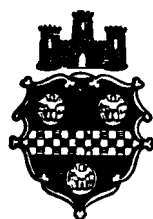
	1985			
	Budget appropriations as amended	Expenditures	Variance favorable (unfavorable)	1984 expenditures
Public safety:				
Total Administrative Bureau	\$ 3,046,136	2,055,703	990,433	-
Emergency Medical Services Bureau	5,175,727	4,653,275	522,452	4,028,247
Police Bureau	32,997,013	30,803,774	2,193,239	31,033,580
Fire Bureau	28,570,245	25,896,805	2,673,440	24,050,065
Total public safety	<u>69,789,121</u>	<u>63,409,557</u>	<u>6,379,564</u>	<u>59,111,892</u>
Public works:				
Department of General Services:				
General Office	4,491,236	4,288,461	202,775	4,379,213
Bureau of Fleet Management	12,440,420	12,052,690	387,730	11,826,389
Bureau of Repairs and Operating Maintenance	2,712,494	2,465,596	246,898	2,219,920
	<u>19,644,150</u>	<u>18,806,747</u>	<u>837,403</u>	<u>18,425,522</u>
Department of Public Works:				
Director's Office	7,161,663	6,776,269	385,394	6,419,507
Bureau of Operations	7,654,834	6,938,561	716,273	6,791,422
Bureau of Cable Communications	-	-	-	75,000
	<u>14,816,497</u>	<u>13,714,830</u>	<u>1,101,667</u>	<u>13,285,929</u>
Department of Engineering and Construction	136,934	92,131	44,803	96,231
Total public works	<u>34,597,581</u>	<u>32,613,708</u>	<u>1,983,873</u>	<u>31,807,682</u>
Sanitation:				
Department of Environmental Services:				
General Office	506,105	467,782	38,323	403,814
Division of Collection and Disposition	9,910,304	8,430,365	1,479,939	8,321,569
Garbage, Refuse and Ash Disposal	836,000	811,008	24,992	753,149
Animal Control Division	463,160	411,563	51,597	339,854
Rodent Control Division	250,972	225,544	25,428	213,224
Total sanitation	<u>11,966,541</u>	<u>10,346,262</u>	<u>1,620,279</u>	<u>10,031,610</u>
Water	<u>14,327,694</u>	<u>12,627,916</u>	<u>1,699,778</u>	<u>8,257,746</u>

(Continued)

CITY OF PITTSBURGH
GENERAL FUND

Statement of Expenditures
Compared With Budget (Budgetary Basis),
(Continued)

	1985			
	Budget appropriations as amended	Expenditures	Variance favorable (unfavorable)	1984 expenditures
Community, recreation and cultural programs:				
Department of Parks and Recreation:				
Bureau of Administration	\$ 4,074,061	3,678,994	395,067	3,514,463
Bureau of Maintenance	5,892,725	5,380,304	512,421	5,231,379
Bureau of Recreational Activities	2,982,038	2,635,671	346,367	2,527,789
	<u>12,948,824</u>	<u>11,694,969</u>	<u>1,253,855</u>	<u>11,273,631</u>
Zoological Parks Commission	1,956,283	1,698,614	257,669	1,657,433
Carnegie Library	3,925,100	3,925,100	-	3,738,181
Carnegie Museum	275,000	275,000	-	225,000
Other	<u>185,740</u>	<u>160,740</u>	<u>25,000</u>	<u>122,340</u>
Total community, recreation and cultural programs	<u>19,290,947</u>	<u>17,754,423</u>	<u>1,536,524</u>	<u>17,016,585</u>
Employee benefits:				
Pensions	21,173,600	12,626,796	8,546,804	19,305,375
Workers' compensation	14,385,000	13,034,585	1,350,415	12,298,042
Health insurance	15,589,750	15,285,960	303,790	16,205,600
Group insurance	1,254,436	1,254,436	-	1,281,900
Social security	4,936,311	4,740,969	195,342	5,312,710
Personal leave buy back	640,714	521,856	118,858	262,844
Severance pay	<u>1,721,601</u>	<u>1,264,679</u>	<u>456,922</u>	<u>1,281,101</u>
Total employee benefits	<u>59,701,412</u>	<u>48,729,281</u>	<u>10,972,131</u>	<u>55,947,572</u>
Claims and judgments	<u>755,870</u>	<u>396,513</u>	<u>359,357</u>	<u>347,062</u>
Miscellaneous:				
Postage	897,638	764,251	133,387	718,760
Refunds	7,739,368	6,338,491	1,400,877	4,113,736
Spending authorized in prior years	<u>6,412,039</u>	<u>5,709,083</u>	<u>702,956</u>	<u>3,447,305</u>
Total miscellaneous	<u>15,049,045</u>	<u>12,811,825</u>	<u>2,237,220</u>	<u>8,279,801</u>
Debt service:				
Interest	21,199,000	21,199,000	-	22,133,232
Principal	7,948,000	7,948,000	-	8,080,000
Stadium Authority subsidy	1,950,000	1,950,000	-	1,690,000
Public Auditorium Authority subsidy	<u>725,615</u>	<u>725,615</u>	<u>-</u>	<u>-</u>
Total debt service	<u>31,822,615</u>	<u>31,822,615</u>	<u>-</u>	<u>31,903,232</u>
Total expenditures	\$ <u>275,439,056</u>	<u>244,754,434</u>	<u>30,684,622</u>	<u>236,391,397</u>



SPECIAL REVENUE FUNDS

Federal Revenue Sharing Funds - To account for revenue received and expenditures made under the Federal Revenue Sharing Program.

Equipment Leasing Authority General Fund - To account for general fund activity of the Equipment Leasing Authority, a component unit of the City. The Authority's principal function is the acquisition of City vehicles.

Liquid Fuel Tax Fund - To account for the receipt and expenditure of the City's share of the proceeds for the state's gasoline tax.

CETA/JTPA Funds - To account for revenue received and expenditures made under the Comprehensive Employment and Training Act and the Job Training Partnership Act.

Law Enforcement Funds - To account for the receipt and expenditure of funds from various sources for support services for local law enforcement agencies.

Housing Funds - To account for the cost of neighborhood development and improvement projects. These programs are financed primarily by the Department of Housing and Urban Development (HUD) under the Community Development Block Grant Program. A substantive portion of the funds received under the program have been allocated to the Urban Redevelopment Authority.

Civic and Cultural Enrichment Funds - To account for civic and cultural programs which are financed by state and federal grants, private donations and user charges.

Non-Resident Charges Fund - To account for revenues earned from emergency medical services provided to non-City residents.

CITY OF PITTSBURGH
SPECIAL REVENUE FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

<u>Assets</u>	<u>Federal Revenue Sharing</u>	<u>Equipment Leasing Authority</u>	<u>Liquid Fuel Tax</u>	<u>CETA/ JTPA</u>
Cash and short-term investments at cost, which approximates market	\$ 46,650	18,246,294	903,460	744,223
Accrued interest	-	253,467	8,622	-
Other receivables	-	-	-	-
Due from General Fund	-	324,914	-	-
Due from other governments	<u>2,673,982</u>	<u>-</u>	<u>-</u>	<u>273,588</u>
Total assets	\$ <u>2,720,632</u>	<u>18,824,675</u>	<u>912,082</u>	<u>1,017,811</u>
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	-	-	36,222	234,734
Accrued liabilities	-	-	338,474	-
Due to General Fund	-	-	-	783,077
Due to Capital Projects Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>374,696</u>	<u>1,017,811</u>
Fund balances:				
Reserved for encumbrances	-	2,240,962	-	-
Unreserved:				
Designated for subsequent year's expenditures	2,720,632	-	-	-
Undesignated	<u>-</u>	<u>16,583,713</u>	<u>537,386</u>	<u>-</u>
Total fund equity	<u>2,720,632</u>	<u>18,824,675</u>	<u>537,386</u>	<u>-</u>
Total liabilities and fund balances	\$ <u>2,720,632</u>	<u>18,824,675</u>	<u>912,082</u>	<u>1,017,811</u>

<u>Law Enforcement</u>	<u>Housing</u>	<u>Civic and Cultural Enrichment</u>	<u>Nonresident charges</u>	<u>Totals</u>	
				<u>1985</u>	<u>1984</u>
350,960	1,148,799	4,588,545	574,558	26,603,489	25,416,039
-	-	-	-	262,089	725,544
-	-	337,999	-	337,999	241,400
-	-	134,757	-	459,671	439,834
<u>70,059</u>	<u>3,296,961</u>	<u>-</u>	<u>-</u>	<u>6,314,590</u>	<u>4,898,298</u>
<u>421,019</u>	<u>4,445,760</u>	<u>5,061,301</u>	<u>574,558</u>	<u>33,977,838</u>	<u>31,721,115</u>
67,076	-	135,745	7,506	481,283	730,942
24,795	-	49,098	-	412,367	426,300
-	685,054	430,000	-	1,898,131	1,444,618
-	<u>3,210,670</u>	<u>-</u>	<u>-</u>	<u>3,210,670</u>	<u>1,363,694</u>
<u>91,871</u>	<u>3,895,724</u>	<u>614,843</u>	<u>7,506</u>	<u>6,002,451</u>	<u>3,965,554</u>
27,353	-	1,705,838	68,741	4,042,894	795,394
-	-	-	-	2,720,632	3,047,217
<u>301,795</u>	<u>550,036</u>	<u>2,740,620</u>	<u>498,311</u>	<u>21,211,861</u>	<u>23,912,950</u>
<u>329,148</u>	<u>550,036</u>	<u>4,446,458</u>	<u>567,052</u>	<u>27,975,387</u>	<u>27,755,561</u>
<u>421,019</u>	<u>4,445,760</u>	<u>5,061,301</u>	<u>574,558</u>	<u>33,977,838</u>	<u>31,721,115</u>

CITY OF PITTSBURGH
SPECIAL REVENUE FUNDS

Combining Statement of Revenues,
Expenditures and Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for December 31, 1984)

	Federal Revenue Sharing	Equipment Leasing Authority	Liquid Fuel Tax	CETA/ JTPA
Revenues:				
Interest earnings	\$ 250,781	1,404,881	179,291	-
Rental revenues	-	-	-	-
Intergovernmental revenues	10,997,549	-	4,315,657	6,330,997
Charges for user services	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	483,035	-	-
Total revenues	<u>11,248,330</u>	<u>1,887,916</u>	<u>4,494,948</u>	<u>6,330,997</u>
Expenditures:				
Current operating:				
General government	75,000	178,661	-	-
Public safety	11,499,915	-	-	-
Public works	-	-	5,188,796	-
Sanitation	-	-	-	-
Water	-	-	-	-
Community, recreation and cultural programs	-	-	-	-
Intergovernmental programs	-	-	-	6,613,672
Capital projects	-	5,463,673	-	-
Debt service-lease payments	-	460,970	-	-
Total expenditures	<u>11,574,915</u>	<u>6,103,304</u>	<u>5,188,796</u>	<u>6,613,672</u>
Excess (deficiency) of revenues over expenditures	<u>(326,585)</u>	<u>(4,215,388)</u>	<u>(693,848)</u>	<u>(282,675)</u>
Other financing sources (uses):				
Bond sale proceeds	-	-	-	-
Capital lease obligation proceeds	-	1,881,192	-	-
Transfers from other funds:				
General Fund	-	3,587,795	-	-
Capital Projects Funds	-	-	-	-
Debt Service Funds	-	51,411	-	-
Transfers between Special Revenue Funds	-	-	-	282,675
Transfers to other funds:				
Debt Service Funds	-	(173,317)	-	-
Total other financing sources (uses)	<u>-</u>	<u>5,347,081</u>	<u>-</u>	<u>282,675</u>
Excess (deficiency) of revenues and other sources over expen- ditures and other uses	<u>(326,585)</u>	<u>1,131,693</u>	<u>(693,848)</u>	<u>-</u>
Fund balances, beginning of year	3,047,217	17,692,982	1,231,234	-
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	\$ <u>2,720,632</u>	<u>18,824,675</u>	<u>537,386</u>	<u>-</u>

<u>Law Enforcement</u>	<u>Housing</u>	<u>Civic and Cultural Enrichment</u>	<u>Nonresident charges</u>	<u>Totals</u>	
				<u>1985</u>	<u>1984</u>
-	-	129,096	-	1,964,049	1,761,943
-	38,136	-	-	38,136	55,600
461,749	23,418,216	907,396	-	46,431,564	48,424,972
-	-	2,974,229	462,867	3,437,096	3,551,459
-	-	54,673	-	54,673	29,106
<u>641</u>	<u>97,721</u>	<u>-</u>	<u>-</u>	<u>581,397</u>	<u>518,159</u>
<u>462,390</u>	<u>23,554,073</u>	<u>4,065,394</u>	<u>462,867</u>	<u>52,506,915</u>	<u>54,341,239</u>
-	11,183,015	60,784	-	11,497,460	11,486,614
771,370	563,379	865,205	466,074	14,165,943	14,157,313
-	1,061,443	1,988,408	-	8,238,647	7,355,400
-	110,073	-	-	110,073	207,844
-	15,047	-	-	15,047	249,183
-	765,063	1,453,245	-	2,218,308	2,718,437
-	9,557,803	1,038	-	16,172,513	16,786,848
-	-	-	-	5,463,673	1,552,018
-	-	-	-	<u>460,970</u>	<u>-</u>
<u>771,370</u>	<u>23,255,823</u>	<u>4,368,680</u>	<u>466,074</u>	<u>58,342,634</u>	<u>54,513,657</u>
(308,980)	<u>298,250</u>	<u>(303,286)</u>	<u>(3,207)</u>	<u>(5,835,719)</u>	<u>(172,418)</u>
-	-	-	-	-	6,187,500
-	-	-	-	1,881,192	-
384,464	-	324,000	-	4,296,259	4,758,108
-	-	-	-	-	20,000
-	-	-	-	51,411	12,878
-	(317,675)	35,000	-	-	-
-	-	-	-	<u>(173,317)</u>	<u>-</u>
<u>384,464</u>	<u>(317,675)</u>	<u>359,000</u>	<u>-</u>	<u>6,055,545</u>	<u>10,978,486</u>
75,484	(19,425)	55,714	(3,207)	219,826	10,806,068
253,664	569,461	4,390,744	570,259	27,755,561	16,874,493
-	-	-	-	-	75,000
<u>329,148</u>	<u>550,036</u>	<u>4,446,458</u>	<u>567,052</u>	<u>27,975,387</u>	<u>27,755,561</u>

CITY OF PITTSBURGH
FEDERAL REVENUE SHARING FUNDS

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 46,650	237,541
Due from other governments	<u>2,673,982</u>	<u>2,809,676</u>
Total assets	\$ <u>2,720,632</u>	<u>3,047,217</u>
<u>Liabilities and Fund Balance</u>		
Fund balance - designated for subsequent year's expenditures	<u>2,720,632</u>	<u>3,047,217</u>
Total liabilities and fund balance	\$ <u>2,720,632</u>	<u>3,047,217</u>

CITY OF PITTSBURGH
FEDERAL REVENUE SHARING FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

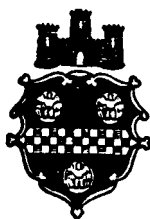
	<u>1985</u>	<u>1984</u>
Revenues:		
Interest earnings	\$ 250,781	283,055
Intergovernmental revenues	<u>10,997,549</u>	<u>11,425,641</u>
Total revenues	<u>11,248,330</u>	<u>11,708,696</u>
Expenditures:		
General government:		
Department of Finance	75,000	68,000
Public safety:		
Department of Public Safety:		
Police Bureau	7,119,915	7,537,596
Fire Bureau	<u>4,380,000</u>	<u>4,031,180</u>
Total expenditures	<u>11,574,915</u>	<u>11,636,776</u>
Excess (deficiency) of revenues over expenditures	(326,585)	71,920
Fund balance, beginning of year	<u>3,047,217</u>	<u>2,975,297</u>
Fund balance, end of year	\$ <u>2,720,632</u>	<u>3,047,217</u>

CITY OF PITTSBURGH
FEDERAL REVENUE SHARING FUNDS

Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Data on the Budgetary Basis

For the Year Ended December 31, 1985
(with comparative actual amounts for the year ended December 31, 1984)

	1985		Variance favorable (unfavorable)	1984 actual
	Revised Budget	Actual		
Revenues:				
Interest earnings	\$ 240,000	250,781	10,781	283,055
Intergovernmental revenues	11,340,000	11,133,243	(206,757)	11,488,053
Total revenues	11,580,000	11,384,024	(195,976)	11,771,108
Expenditures:				
General government:				
Department of Finance	75,000	75,000	-	68,000
Public Safety:				
Department of Public Safety:				
Police Bureau	7,145,000	7,119,915	25,085	8,118,371
Fire Bureau	4,380,000	4,380,000	-	4,495,000
Total expenditures	11,600,000	11,574,915	25,085	12,681,371
Excess (deficiency) of revenues over expenditures	(20,000)	(190,891)	(170,891)	(910,263)
Fund balance - budgetary basis, beginning of year	237,541	237,541	-	1,147,804
Fund balance - budgetary basis, end of year	\$ 217,541	46,650	(170,891)	237,541
Adjustments to generally accepted accounting principles (GAAP) basis:				
Cumulative difference between budgetary basis and GAAP basis, beginning of year		2,809,676		1,827,493
Net effect of GAAP basis recognition of revenue		(135,694)		(62,412)
Net effect of GAAP basis recognition of expenditures		-		1,044,595
Fund balance - GAAP basis, end of year		\$ 2,720,632		3,047,217



CITY OF PITTSBURGH
EQUIPMENT LEASING AUTHORITY

Balance Sheet

December 31, 1985 and 1984
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 18,246,294	16,700,604
Accrued interest	253,467	725,544
Due from the General Fund	<u>324,914</u>	<u>266,834</u>
Total assets	\$ <u>18,824,675</u>	<u>17,692,982</u>
<u>Liabilities and Fund Balance</u>		
Fund balance:		
Reserve for encumbrances	2,240,962	795,394
Undesignated fund balance	<u>16,583,713</u>	<u>16,897,588</u>
Total liabilities and fund balance	\$ <u>18,824,675</u>	<u>17,692,982</u>

CITY OF PITTSBURGH
EQUIPMENT LEASING AUTHORITY

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Interest earnings	\$ 1,404,881	962,201
Miscellaneous	<u>483,035</u>	<u>518,159</u>
Total revenues	<u>1,887,916</u>	<u>1,480,360</u>
Expenditures:		
Current operating - General government	178,661	27,922
Capital outlay	5,463,673	1,552,018
Debt service - lease payments	<u>460,970</u>	<u>-</u>
Total expenditures	<u>6,103,304</u>	<u>1,579,940</u>
Deficiency of revenues over expenditures	(4,215,388)	(99,580)
Other financing sources:		
Bond sale proceeds	-	6,187,500
Capital lease obligation proceeds	1,881,192	-
Transfer from other funds:		
General fund	3,587,795	4,164,568
Debt Service Fund	51,411	12,878
Transfer to other funds:		
Debt Service Fund	<u>(173,317)</u>	<u>-</u>
Total other financing sources	<u>5,347,081</u>	<u>10,364,946</u>
Excess of revenues and other sources over expenditures and other uses	1,131,693	10,265,366
Fund balance, beginning of year	<u>17,692,982</u>	<u>7,427,616</u>
Fund balance, end of year	\$ <u>18,824,675</u>	<u>17,692,982</u>

CITY OF PITTSBURGH
LIQUID FUEL TAX FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 903,460	1,539,627
Accrued interest receivable	<u>8,622</u>	<u>-</u>
Total assets	\$ <u>912,082</u>	<u>1,539,627</u>
<u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	36,222	14,593
Accrued liabilities	<u>338,474</u>	<u>293,800</u>
Total liabilities	374,696	308,393
Undesignated fund balance	<u>537,386</u>	<u>1,231,234</u>
Total liabilities and fund balance	\$ <u>912,082</u>	<u>1,539,627</u>

CITY OF PITTSBURGH
LIQUID FUEL TAX FUND

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Interest earnings	\$ 179,291	280,453
Intergovernmental revenues	<u>4,315,657</u>	<u>3,810,645</u>
Total revenues	4,494,948	4,091,098
Expenditures - Department of Public Works	<u>5,188,796</u>	<u>4,740,446</u>
Deficiency of revenues over expenditures	(693,848)	(649,348)
Fund balance, beginning of year	<u>1,231,234</u>	<u>1,880,582</u>
Fund balance, end of year	\$ <u>537,386</u>	<u>1,231,234</u>

CITY OF PITTSBURGH
CETA/JTPA FUNDS

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 744,223	198,998
Due from other governments	<u>273,588</u>	<u>404,886</u>
Total assets	\$ <u>1,017,811</u>	<u>603,884</u>
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	234,734	232,384
Accrued liabilities	-	36,500
Due to General Fund	<u>783,077</u>	<u>335,000</u>
Total liabilities	1,017,811	603,884
Undesignated fund balance	<u>-</u>	<u>-</u>
Total liabilities and fund balance	\$ <u>1,017,811</u>	<u>603,884</u>

CITY OF PITTSBURGH
CETA/JTPA FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues - Intergovernmental revenues	\$ 6,330,997	5,629,547
Expenditures - Intergovernmental Programs	<u>6,613,672</u>	<u>5,629,547</u>
Excess (deficiency) of revenues over expenditures	(282,675)	-
Other financing sources:		
Transfers from Housing Fund	<u>282,675</u>	<u>-</u>
Excess of revenues and other sources over expenditures and other uses	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>
Fund balance, end of year	\$ <u>-</u>	<u>-</u>

CITY OF PITTSBURGH
LAW ENFORCEMENT FUNDS

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 350,960	203,979
Due from other governments	<u>70,059</u>	<u>83,621</u>
Total assets	\$ <u>421,019</u>	<u>287,600</u>
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	67,076	10,736
Accrued liabilities	<u>24,795</u>	<u>23,200</u>
Total liabilities	91,871	33,936
Fund balance:		
Reserved for encumbrances	27,353	-
Undesignated	<u>301,795</u>	<u>253,664</u>
	<u>329,148</u>	<u>253,664</u>
Total liabilities and fund balance	\$ <u>421,019</u>	<u>287,600</u>

CITY OF PITTSBURGH
LAW ENFORCEMENT FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Intergovernmental revenues	\$ 461,749	473,481
Other receipts	<u>641</u>	<u>6,080</u>
Total revenues	462,390	479,561
Expenditures - Department of Police	<u>771,370</u>	<u>706,688</u>
Deficiency of revenues over expenditures	(308,980)	(227,127)
Other financing sources - transfers from General Fund	<u>384,464</u>	<u>313,540</u>
Excess of revenues and other sources over expenditures	75,484	86,413
Fund balance, beginning of year	<u>253,664</u>	<u>167,251</u>
Fund balance, end of year	\$ <u>329,148</u>	<u>253,664</u>

CITY OF PITTSBURGH
HOUSING FUNDS

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 1,148,799	1,557,167
Due from other governments	<u>3,296,961</u>	<u>1,521,115</u>
Total assets	\$ <u>4,445,760</u>	<u>3,078,282</u>
<u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	-	233,337
Due to General Fund	685,054	911,790
Due to Capital Projects Funds	<u>3,210,670</u>	<u>1,363,694</u>
Total liabilities	3,895,724	2,508,821
Undesignated fund balance	<u>550,036</u>	<u>569,461</u>
Total liabilities and fund balance	\$ <u>4,445,760</u>	<u>3,078,282</u>

CITY OF PITTSBURGH
HOUSING FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Rental revenues	\$ 38,136	55,600
Intergovernmental revenues	23,418,216	26,145,342
Miscellaneous revenues	<u>97,721</u>	-
Total revenues	<u>23,554,073</u>	<u>26,200,942</u>
Expenditures:		
Current operating:		
General government:		
Council and City Clerk's Office	1,399,959	2,738,208
Commission on Human Relations	26,194	55,567
Department of Finance	4,075	9,659
Department of Personnel and Civil Service		
Commission	216,593	497,847
Department of City Planning	9,536,194	7,732,626
Public safety - Department of Fire	563,379	370,260
Public works:		
Department of Public Works	693,130	1,589,596
Department of Lands and Buildings	236,969	110,792
Department of Engineering and Construction	131,344	-
Sanitation - Department of Environmental Services	110,073	207,844
Water - Department of Water	15,047	249,183
Community, recreation and cultural programs -		
Department of Parks and Recreation	765,063	1,376,863
Intergovernmental programs	<u>9,557,803</u>	<u>11,114,516</u>
Total expenditures	<u>23,255,823</u>	<u>26,052,961</u>
Excess of revenues over expenditures	298,250	147,981
Other financing uses:		
Transfer to CETA/JTPA Fund	282,675	-
Transfer to Civic and Cultural Fund	<u>35,000</u>	-
Total other financing uses	317,675	-
Excess (deficiency) of revenues over expenditures and other uses	(19,425)	147,981
Fund balance, beginning of year	<u>569,461</u>	<u>421,480</u>
Fund balance, end of year	\$ <u><u>550,036</u></u>	<u><u>569,461</u></u>

CITY OF PITTSBURGH
CIVIC AND CULTURAL ENRICHMENT FUNDS

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 4,588,545	4,378,542
Other receivables	337,999	241,400
Due from the General Fund	134,757	173,000
Due from other governments	<u>-</u>	<u>79,000</u>
Total assets	\$ <u>5,061,301</u>	<u>4,871,942</u>
<u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	135,745	210,570
Accrued liabilities	49,098	72,800
Due to General Fund	<u>430,000</u>	<u>197,828</u>
Total liabilities	614,843	481,198
Fund Balance:		
Reserve for encumbrances	1,705,838	-
Undesignated fund balance	<u>2,740,620</u>	<u>4,390,744</u>
Total fund balance	<u>4,446,458</u>	<u>4,390,744</u>
Total liabilities and fund balance	\$ <u>5,061,301</u>	<u>4,871,942</u>

CITY OF PITTSBURGH
CIVIC AND CULTURAL ENRICHMENT FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Interest earnings	\$ 129,096	236,234
Intergovernmental revenues	907,396	940,316
Charges for user services	2,974,229	3,178,050
Donations from private organizations	<u>54,673</u>	<u>23,026</u>
Total revenues	<u>4,065,394</u>	<u>4,377,626</u>
Expenditures:		
Current operating:		
General government:		
Mayor's Office	-	47,743
Commission on Human Relations	60,784	47,787
Department of Personnel and Civil Service		
Commission	-	3,195
Department of City Planning	-	258,060
Public safety - Department of Emergency Medical Services	865,205	1,471,551
Public works - Department of Public Works	1,988,408	914,566
Community, recreation and cultural programs -		
Department of Parks and Recreation	1,453,245	1,341,574
Intergovernmental Programs	<u>1,038</u>	<u>42,785</u>
Total expenditures	<u>4,368,680</u>	<u>4,127,261</u>
Excess (deficiency) of revenues over expenditures	(303,286)	250,365
Other financing sources:		
Transfers from General Fund	324,000	280,000
Transfers from Housing Fund	<u>35,000</u>	<u>20,000</u>
Total other financing sources	<u>359,000</u>	<u>300,000</u>
Excess of revenues and other sources over expenditures and other uses	55,714	550,365
Fund balance, beginning of year	4,390,744	3,765,379
Transfers:		
From General Fund	<u>-</u>	<u>75,000</u>
Fund balance, end of year	\$ <u>4,446,458</u>	<u>4,390,744</u>

CITY OF PITTSBURGH
NON-RESIDENT CHARGES FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ <u>574,558</u>	<u>599,581</u>
Total assets	\$ <u>574,558</u>	<u>599,581</u>
<u>Liabilities and Fund Balances</u>		
Accounts payable	7,506	29,322
Fund balance:		
Reserved for encumbrances	68,741	-
Undesignated	<u>498,311</u>	<u>570,259</u>
Total liabilities and fund balance	\$ <u>574,558</u>	<u>599,581</u>

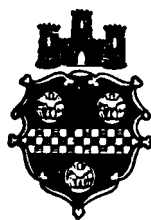
CITY OF PITTSBURGH

NON-RESIDENT CHARGES FUND

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues - charges for user services	\$ 462,867	373,409
Expenditures - Department of Emergency Medical Services	<u>466,074</u>	<u>40,038</u>
Excess (deficiency) of revenues over expenditures	(3,207)	333,371
Fund balance, beginning of year	<u>570,259</u>	<u>236,888</u>
Fund balance, end of year	\$ <u>567,052</u>	<u>570,259</u>



DEBT SERVICE FUNDS

General Obligation Debt Service Fund - to account for the payment of principal and interest on all long-term debt, except for that which is recorded in the Equipment Leasing Authority debt service fund.

Equipment Leasing Authority Debt Service Fund - to account for the payment of principal and interest on long-term debt issued by the Equipment Leasing Authority.

CITY OF PITTSBURGH
DEBT SERVICE FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

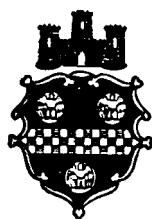
<u>Assets</u>	<u>General Obligation</u>	<u>Equipment Leasing Authority</u>	<u>Totals</u>	
			<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 8,709,300	418,195	9,127,495	7,375,914
Accrued interest receivable	13,145	2,847	15,992	52,069
Due from General Fund	-	138,172	138,172	109,297
Total assets	\$ <u>8,722,445</u>	<u>559,214</u>	<u>9,281,659</u>	<u>7,537,280</u>
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Matured interest payable	108,459	-	108,459	113,244
Accrued interest payable	1,488,355	-	1,488,355	-
Fund balances:				
Designated for debt service	<u>7,125,631</u>	<u>559,214</u>	<u>7,684,845</u>	<u>7,424,036</u>
	\$ <u>8,722,445</u>	<u>559,214</u>	<u>9,281,659</u>	<u>7,537,280</u>

CITY OF PITTSBURGH
DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	General Obligation	Equipment Leasing Authority	Totals	
			1985	1984
Revenues:				
Interest earnings	\$ 1,261,569	17,791	1,279,360	1,577,508
Miscellaneous	-	-	-	109,297
Total revenues	1,261,569	17,791	1,279,360	1,686,805
Expenditures:				
Current operating:				
Miscellaneous	-	90	90	90
Debt Service:				
Principal retirement	192,988,000	-	192,988,000	8,080,000
Interest charges	22,456,941	1,579,077	24,036,018	23,458,336
Total expenditures	215,444,941	1,579,167	217,024,108	31,538,426
Deficiency of revenues over expenditures	(214,183,372)	(1,561,376)	(215,744,748)	(29,851,621)
Other financing sources (uses):				
Bond proceeds	194,486,220	-	194,486,220	-
Loss on advance refunding of debt	(9,681,220)	-	(9,681,220)	-
Transfers from:				
General Fund	29,147,000	1,569,815	30,716,815	31,524,795
Special Revenue Funds	-	173,317	173,317	-
Capital Projects Funds	361,836	-	361,836	1,042,202
Transfers to:				
Special Revenue Funds	-	(51,411)	(51,411)	(12,878)
Total other financing sources	214,313,836	1,691,721	216,005,557	32,554,119
Excess (deficiency) of revenues and other sources over expenditures and other uses	130,464	130,345	260,809	2,702,498
Fund balances, beginning of year	6,995,167	428,869	7,424,036	4,721,538
Fund balances, end of year	\$ 7,125,631	559,214	7,684,845	7,424,036



CAPITAL PROJECTS FUNDS

Engineering and Construction - to account for street and bridge construction projects.

Water - to account for water system construction projects. The majority of these projects have been transferred to the Pittsburgh Water and Sewer Authority.

Parks and Recreation - to account for construction of community recreational facilities.

Public Works - to account for the reconstruction of streets.

General Services - to account for the purchase of equipment and fire vehicles.

Urban Redevelopment - to account for neighborhood housing programs and economic development projects.

Other - to account for miscellaneous projects not classified in other Capital Projects Funds.

CITY OF PITTSBURGH
CAPITAL PROJECTS FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

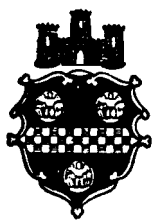
	Engineering and Construction	Water	Parks and Recreation	Public Works	General Services	Urban Redevelopment	Other	Totals	
								1985	1984
<u>Assets</u>									
Cash and short-term investments at cost, which approximates market	\$ 40,783,512	155,561	74,293	4,611,698	3,033,441	2,484,604	2,558,504	53,701,613	38,885,203
Intrafund receivable (payable)	-	-	-	1,000,000	-	-	(1,000,000)	-	-
Due from General Fund	2,925	-	-	-	-	-	-	2,925	-
Due from Special Revenue Fund	-	-	-	-	-	-	3,210,670	3,210,670	1,363,694
Due from Pittsburgh Water and Sewer Authority	-	-	-	-	-	-	-	-	129,000
Due from other governments	3,864,382	-	-	-	-	-	-	3,864,382	2,643,184
Total assets	\$ 44,650,819	155,561	74,293	5,611,698	3,033,441	2,484,604	4,769,174	60,779,590	43,021,081
<u>Liabilities and Fund Balances</u>									
Liabilities:									
Accounts payable	894,138	-	-	31,657	236,532	-	2,500,892	3,663,219	4,221,250
Retainage payable	398,977	-	-	64,547	-	-	-	463,524	43,200
Accrued liabilities	143,021	-	-	39,655	-	-	-	182,676	177,397
Total liabilities	1,436,136	-	-	135,859	236,532	-	2,500,892	4,309,419	4,441,847
Fund balances:									
Reserved for encumbrances	11,702,593	13,192	-	422,941	748,348	5,347	345,542	13,237,963	1,528,853
Designated for subsequent years' expenditures	31,512,090	142,369	74,293	5,052,898	2,048,561	2,479,257	1,922,740	43,232,208	37,050,381
Total fund balances	43,214,683	155,561	74,293	5,475,839	2,796,909	2,484,604	2,268,282	56,470,171	38,579,234
Total liabilities and fund balances	\$ 44,650,819	155,561	74,293	5,611,698	3,033,441	2,484,604	4,769,174	60,779,590	43,021,081

CITY OF PITTSBURGH
CAPITAL PROJECTS FUNDS

Combining Statement of Revenues,
Expenditures and Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Engineering and Construction	Water	Parks and Recreation	Public Works	General Services	Urban Redevelopment	Other	Totals	
								1985	1984
Revenues:									
Intergovernmental revenues	\$ 9,477,123	-	7,569	-	-	-	-	9,484,692	11,476,066
Miscellaneous	16,927	35,460	-	-	-	-	-	52,387	722,120
Total revenues	9,494,050	35,460	7,569	-	-	-	-	9,537,079	12,198,186
Expenditures:									
Capital outlay	23,114,155	80,506	97,620	5,692,740	1,197,580	1,063,076	586,903	31,832,580	36,196,533
Excess (deficiency) of revenues over expenditures	(13,620,105)	(45,046)	(90,051)	(5,692,740)	(1,197,580)	(1,063,076)	(586,903)	(22,295,501)	(23,998,347)
Other financing sources (uses):									
Proceeds of general obligation bonds	26,043,100	-	86,000	9,038,900	2,497,000	1,296,000	1,587,274	40,548,274	-
Transfers to:									
Special Revenue Funds	-	-	-	-	-	-	-	-	(20,000)
Debt Service Funds	(361,836)	-	-	-	-	-	-	(361,836)	(1,042,202)
Total other financing sources (uses)	25,681,264	-	86,000	9,038,900	2,497,000	1,296,000	1,587,274	40,186,438	(1,062,202)
Excess (deficiency) of revenues and other sources over expenditures and other uses	12,061,159	(45,046)	(4,051)	3,346,160	1,299,420	232,924	1,000,371	17,890,937	(25,060,549)
Fund balances, beginning of year	31,023,840	200,607	359,181	2,259,363	1,497,489	1,970,843	1,267,911	38,579,234	55,247,949
Transfers from (to) other Capital Projects Funds	129,684	-	(280,837)	(129,684)	-	280,837	-	-	-
Transfer from Enterprise Fund	-	-	-	-	-	-	-	-	8,391,834
Fund balances, end of year	\$ 43,214,683	155,561	74,293	5,475,839	2,796,909	2,484,604	2,268,282	56,470,171	38,579,234



SPECIAL ASSESSMENT FUNDS

To account for the construction of residential streets, sewers and water lines and collections of assessments levied on the benefited property owners.

CITY OF PITTSBURGH
SPECIAL ASSESSMENT FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

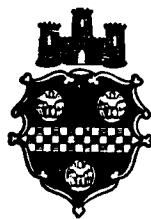
<u>Assets</u>	<u>Streets and sewers</u>	<u>Water line maintenance</u>	<u>Totals</u>	
			<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 1,777	42,632	44,409	42,632
Special assessment installments receivable	562,155	39,955	602,110	603,530
Less: Allowance for uncollect- ible assessments	(555,000)	(39,955)	(594,955)	(565,983)
	<u>7,155</u>	<u>-</u>	<u>7,155</u>	<u>37,547</u>
Total assets	\$ <u>8,932</u>	<u>42,632</u>	<u>51,564</u>	<u>80,179</u>
<u>Liabilities and Fund Balances</u>				
Deferred revenue	7,155	-	7,155	36,392
Undesignated fund balances	<u>1,777</u>	<u>42,632</u>	<u>44,409</u>	<u>43,787</u>
Total liabilities and fund balances	\$ <u>8,932</u>	<u>42,632</u>	<u>51,564</u>	<u>80,179</u>

CITY OF PITTSBURGH
SPECIAL ASSESSMENT FUNDS

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	<u>Streets and sewers</u>	<u>Water line maintenance</u>	<u>Totals</u> <u>1985</u>	<u>1984</u>
Revenues:				
Collections on special assessments	\$ 1,777	-	1,777	12,780
Other	<u>-</u>	<u>-</u>	<u>-</u>	225
Total revenues	1,777	-	1,777	13,005
Expenditures - provision for estimated uncollectible accounts	<u>-</u>	<u>1,155</u>	<u>1,155</u>	<u>-</u>
Excess of revenues over expenditures	1,777	(1,155)	622	13,005
Other financing (uses) - transfers to General Fund	<u>-</u>	<u>-</u>	<u>-</u>	(12,780)
Excess (deficiency) of revenues over expenditures and other uses	1,777	(1,155)	622	225
Fund balances, beginning of year	<u>-</u>	<u>43,787</u>	<u>43,787</u>	<u>43,562</u>
Fund balances, end of year	\$ <u>1,777</u>	<u>42,632</u>	<u>44,409</u>	<u>43,787</u>



ENTERPRISE FUND

Water Fund/Pittsburgh Water and Sewer Authority - To account for the provision of water services to the residents of the City. All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operations and distribution. The Pittsburgh Water and Sewer Authority, a component unit of the City, assumed the responsibilities of the Water Fund, its predecessor on May 1, 1984.

Stadium Authority - To account for all activities pertaining to the operations of the Stadium complex.

CITY OF PITTSBURGH
ENTERPRISE FUND

Combining Balance Sheet - Assets

December 31, 1985
(with comparative totals for December 31, 1984)

	Water and Sewer Authority	Water Fund	Stadium Authority	Totals	
				1985	1984
Current assets:					
Cash and short-term investments at cost, which approximates market	\$ 2,202,000	-	72,498	2,274,498	1,074,370
Investments	-	-	2,763,000	2,763,000	-
Accounts receivable, net of Water Authority allow- ance for uncollectible accounts of \$10,329,000 and \$9,150,000 in 1985 and 1984, respectively	6,494,000	-	290,600	6,784,600	5,957,406
Prepaid expenses and other assets	100,000	-	141,971	241,971	119,845
Due from the General Fund	1,529,000	-	-	1,529,000	-
Total current assets	<u>10,325,000</u>	<u>-</u>	<u>3,268,069</u>	<u>13,593,069</u>	<u>7,151,621</u>
Restricted assets:					
Cash and short-term investments at cost, which approximates market	90,180,000	-	515,910	90,695,910	93,199,949
Investments	-	-	396,652	396,652	761,867
Accounts receivable, net	-	-	1,744,890	1,744,890	2,022,202
Accrued interest receivable	-	-	11,725	11,725	7,525
Deferred bond and financing expenses	2,561,000	-	317,807	2,878,807	1,557,443
	<u>92,741,000</u>	<u>-</u>	<u>2,986,984</u>	<u>95,727,984</u>	<u>97,548,986</u>
Property, plant and equipment:					
Stadium complex	-	-	50,361,976	50,361,976	49,752,549
Utility plant	787,000	-	-	787,000	-
Construction in process	2,647,000	-	-	2,647,000	(953,000)
	<u>3,434,000</u>	<u>-</u>	<u>50,361,976</u>	<u>53,795,976</u>	<u>48,799,549</u>
Less accumulated depreciation	6,000	-	13,238,132	13,244,132	11,822,403
Net property, plant and equipment	<u>3,428,000</u>	<u>-</u>	<u>37,123,844</u>	<u>40,551,844</u>	<u>36,977,146</u>
	<u>\$ 106,494,000</u>	<u>-</u>	<u>43,378,897</u>	<u>149,872,897</u>	<u>141,677,753</u>

(Continued)

CITY OF PITTSBURGH
ENTERPRISE FUND

Combining Balance Sheet - Liabilities and Fund Equity

December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Water and Sewer Authority	Water Fund	Stadium Authority	Totals	
				1985	1984
Liabilities:					
Current liabilities:					
Accounts payable	\$ 121,000	-	320,477	441,477	572,829
Due to the General Fund	189,000	-	-	189,000	1,083,000
Total current liabilities	<u>310,000</u>	<u>-</u>	<u>320,477</u>	<u>630,477</u>	<u>1,655,829</u>
Current liabilities payable from restricted assets:					
Due to other funds	-	-	-	-	129,000
Accounts payable	1,313,000	-	23,929	1,336,929	134,378
Accrued interest	-	-	1,252,927	1,252,927	1,274,990
Deferred income	-	-	791,653	791,653	846,032
Current portion of long-term debt	-	-	865,000	865,000	815,000
Total current liabilities payable from restricted assets	<u>1,313,000</u>	<u>-</u>	<u>2,933,509</u>	<u>4,246,509</u>	<u>3,199,400</u>
Long-term debt, net of current portion	193,600,000	-	38,280,000	231,880,000	132,745,000
Less: Escrow funds	(90,647,000)	-	-	(90,647,000)	-
Fund equity (deficit):					
Contributed capital:					
Restricted for construction	-	-	7,395,895	7,395,895	7,364,680
Unrestricted	<u>5,277,000</u>	<u>-</u>	<u>14,342,697</u>	<u>19,619,697</u>	<u>15,979,697</u>
	5,277,000	-	21,738,592	27,015,592	23,344,377
Retained earnings (deficit):					
Restricted for debt service	12,945,000	-	-	12,945,000	10,831,000
Unrestricted	<u>(16,304,000)</u>	<u>-</u>	<u>(19,893,681)</u>	<u>(36,197,681)</u>	<u>(30,097,853)</u>
	(3,359,000)	-	(19,893,681)	(23,252,681)	(19,266,853)
Total fund equity	<u>1,918,000</u>	<u>-</u>	<u>1,844,911</u>	<u>3,762,911</u>	<u>4,077,524</u>
Total liabilities and fund equity	\$ <u>106,494,000</u>	<u>-</u>	<u>43,378,897</u>	<u>149,872,897</u>	<u>141,677,753</u>

CITY OF PITTSBURGH
ENTERPRISE FUND

Combining Statement of Revenues, Expenses and
Changes in Accumulated Deficit

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Water and Sewer Authority	Water Fund	Stadium Authority	Totals	
				1985	1984
Operating revenues:					
Water charges	\$ 21,419,000	-	-	21,419,000	21,672,157
Rentals	-	-	2,260,517	2,260,517	2,087,163
Medallions	-	-	1,312,500	1,312,500	1,292,500
Stadium bond service charges	-	-	686,066	686,066	640,485
Concessions	-	-	626,456	626,456	748,627
Miscellaneous	-	-	244,486	244,486	229,864
Total operating revenues	<u>21,419,000</u>	<u>-</u>	<u>5,130,025</u>	<u>26,549,025</u>	<u>26,670,796</u>
Operating expenses:					
Salaries and wages	6,680,000	-	992,887	7,672,887	6,882,674
Utilities	3,139,000	-	571,445	3,710,445	3,287,150
Allocation of City indirect expenses	2,319,000	-	-	2,319,000	1,360,000
Depreciation	6,000	-	1,438,365	1,444,365	1,610,929
Purification chemicals	1,252,000	-	-	1,252,000	1,229,805
Payments to non-City water agencies	2,523,000	-	-	2,523,000	1,808,739
Repairs and maintenance	265,000	-	971,064	1,236,064	1,141,811
Materials, supplies and rentals	704,000	-	-	704,000	662,046
Insurance	-	-	135,866	135,866	170,916
Security	-	-	99,143	99,143	130,805
Administrative and other operating expenses	821,000	-	734,714	1,555,714	1,548,210
Miscellaneous	142,000	-	-	142,000	68,000
Provision for uncollectible accounts	-	-	-	-	1,285,000
Total operating expenses	<u>17,851,000</u>	<u>-</u>	<u>4,943,484</u>	<u>22,794,484</u>	<u>21,186,085</u>
Operating income	<u>3,568,000</u>	<u>-</u>	<u>186,541</u>	<u>3,754,541</u>	<u>5,484,711</u>
Nonoperating revenues and (expenses):					
Interest income	682,000	-	287,190	969,190	711,971
Interest expense	(487,000)	-	(2,774,593)	(3,261,593)	(2,951,434)
Other revenues	-	-	-	-	259,827
Other expenses	-	-	-	-	(336,596)
Amortization of bond issue costs	(606,000)	-	-	(606,000)	(23,000)
Total nonoperating revenues and (expenses)	<u>(411,000)</u>	<u>-</u>	<u>(2,487,403)</u>	<u>(2,898,403)</u>	<u>(2,339,232)</u>
Income (loss) before operating transfers	<u>3,157,000</u>	<u>-</u>	<u>(2,300,862)</u>	<u>856,138</u>	<u>3,145,479</u>
Operating transfers to General Fund	<u>(4,813,000)</u>	<u>-</u>	<u>-</u>	<u>(4,813,000)</u>	<u>(5,056,847)</u>
Net income (loss)	<u>(1,656,000)</u>	<u>-</u>	<u>(2,300,862)</u>	<u>(3,956,862)</u>	<u>(1,911,368)</u>
Accumulated deficit, beginning of year	(1,703,000)	28,966	(17,592,819)	(19,266,853)	42,163,693
Transfers to Capital Projects Fund	-	-	-	-	(8,391,834)
Transfers to General Fund	-	(28,966)	-	(28,966)	(7,026,010)
Transfers to Fixed Asset Account Group	-	-	-	-	(40,569,334)
Transfers to the Water and Sewer Authority	-	-	-	-	(5,277,000)
Transfers to the Long-term Debt Account Group	-	-	-	-	1,745,000
Total equity transfers	<u>-</u>	<u>(28,966)</u>	<u>-</u>	<u>(28,966)</u>	<u>(59,519,178)</u>
Accumulated deficit, end of year	\$ <u>(3,359,000)</u>	<u>-</u>	<u>(19,893,681)</u>	<u>(23,252,681)</u>	<u>(19,266,853)</u>

CITY OF PITTSBURGH
ENTERPRISE FUND

Combining Statement of Changes in Contributed Capital

For the Years Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Water and Sewer Authority	Water Fund	Stadium Authority	Totals	
				1985	1984
Balance, beginning of year	\$ <u>5,277,000</u>	<u>-</u>	<u>18,067,377</u>	<u>23,344,377</u>	<u>31,918,249</u>
Contributions from:					
General Fund	-	-	3,640,000	3,640,000	1,772,000
Water Fund	-	-	-	-	5,277,000
Other - for construction purposes	-	-	31,215	31,215	117,203
Total contributions	<u>-</u>	<u>-</u>	<u>3,671,215</u>	<u>3,671,215</u>	<u>7,166,203</u>
Distributions to General Fixed Asset Account Group	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,740,075)</u>
Balance, end of year	\$ <u>5,277,000</u>	<u>-</u>	<u>21,738,592</u>	<u>27,015,592</u>	<u>23,344,377</u>

CITY OF PITTSBURGH
ENTERPRISE FUND

Combining Statement of Changes in Financial Position

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Water and Sewer Authority	Water Fund	Stadium Authority	Totals	
				1985	1984
Sources of working capital:					
Net income (loss)	\$ (1,656,000)	-	(2,300,862)	(3,956,862)	(1,911,368)
Add items not affecting working capital:					
Depreciation and amortization	612,000	-	1,438,365	2,050,365	1,633,929
Working capital provided from (used by) operations	(1,044,000)	-	(862,497)	(1,906,497)	(277,439)
Proceeds of bonds and notes	100,000,000	-	-	100,000,000	93,600,000
Less: funds deposited in escrow	(88,604,000)	-	-	(88,604,000)	-
Additions to contributed capital	-	-	3,671,215	3,671,215	7,166,203
Increase in current liabilities (payable from restricted assets)	1,069,000	-	-	1,069,000	244,000
Decrease in restricted assets	-	-	1,591,366	1,591,366	7,991,394
Total working capital provided	\$ <u>11,421,000</u>	<u>-</u>	<u>4,400,084</u>	<u>15,821,084</u>	<u>108,724,158</u>
Uses of working capital:					
Transfers to General Fund	-	28,966	-	28,966	7,026,010
Transfers to Capital Projects Fund	-	-	-	-	8,391,834
Transfers to Water and Sewer Authority	-	-	-	-	5,277,000
Additions to property, plant and equipment	4,387,000	-	609,427	4,996,427	5,266,502
Decrease in long-term debt	-	-	865,000	865,000	815,000
Decrease in current liabilities payable from restricted assets	-	-	21,891	21,891	2,207,863
Increase in restricted assets	2,442,000	-	-	2,442,000	92,971,000
Increase (decrease) in working capital	<u>4,592,000</u>	<u>(28,966)</u>	<u>2,903,766</u>	<u>7,466,800</u>	<u>(13,231,051)</u>
	\$ <u>11,421,000</u>	<u>-</u>	<u>4,400,084</u>	<u>15,821,084</u>	<u>108,724,158</u>
Changes in the components of working capital:					
Increase (decrease) in current assets:					
Cash and investments	1,368,000	(28,966)	2,624,094	3,963,128	(13,640,173)
Accounts receivable	817,000	-	10,194	827,194	269,711
Due from other funds	1,529,000	-	-	1,529,000	-
Inventory	-	-	-	-	(1,739,587)
Prepaid expenses and other assets	55,000	-	67,126	122,126	85,243
	<u>3,769,000</u>	<u>(28,966)</u>	<u>2,701,414</u>	<u>6,441,448</u>	<u>(15,024,806)</u>
Increase (decrease) in current liabilities:					
Accounts payable	71,000	-	(202,352)	(131,352)	(1,206,468)
Retainage payable	-	-	-	-	(133,410)
Accrued liabilities	-	-	-	-	(773,793)
Due to other governments	-	-	-	-	(51,009)
Due to other funds	(894,000)	-	-	(894,000)	1,083,000
Refunds payable	-	-	-	-	(712,075)
	<u>(823,000)</u>	<u>-</u>	<u>(202,352)</u>	<u>(1,025,352)</u>	<u>(1,793,755)</u>
Increase (decrease) in working capital	\$ <u>4,592,000</u>	<u>(28,966)</u>	<u>2,903,766</u>	<u>7,466,800</u>	<u>13,231,051</u>

FIDUCIARY FUNDS

Pension Trust:

Municipal Pension Trust - To account for the activity in the pension plan for non-uniformed municipal employees. Each full-time employee not covered under the Police or Fire plans is required to participate in the Municipal Pension Plan after serving a 90-day probationary period. The plan is a contributory defined benefit pension plan.

Police Pension Trust - To account for the activity in the Police Pension Plan. All Bureau of Police employees are required to participate in the plan. The plan is a contributory defined benefit pension plan.

Fire Pension Trust - To account for the activity in the Fire Pension Plan. All Bureau of Fire employees are required to participate in the plan. The plan is a contributory defined benefit pension plan.

Act 205 Trust - To account for funds received from the Commonwealth of Pennsylvania under the "Municipal Pension Plan and Funding Standard and Recovery Act" (Act 205).

Expendable Trust:

Gifts and Donations - To account for gifts received for the operation of various civic and cultural programs.

Workers' Compensation - To account for the irrevocable trust established by the City in accordance with the requirements of the Pennsylvania Department of Labor for self-insurance in regard to workers' compensation.

Parks Endowments - To account for the proceeds from endowments for the maintenance and operations of Frick Park and the Oliver Bath House.

Agency Funds:

Employee Benefits Funds - To account for the collection and payment of various employee benefit programs, such as pensions, medical insurance, life insurance and social security, from and on behalf of City employees.

Payroll Withholding Funds - To account for the collection and payment of various payroll taxes withheld from and on behalf of City employees.

Parking Meter Funds - To account for the collection of revenues from City-owned parking meters and the subsequent distribution of these revenues to the General Fund and the Public Parking Authority of Pittsburgh pursuant to the terms of an agreement between the City and the Public Parking Authority.

Unclaimed Liabilities Funds - To account for the City's liabilities for services rendered for which the City is unable to locate the payees.

Deposit Funds - To account for refundable deposits, overpaid taxes and water charges and monies confiscated which are returnable.

CITY OF PITTSBURGH
TRUST AND AGENCY FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

	Pension Trust Funds				Expendable Trust Funds					
	Municipal	Police	Fire	Act	Gifts and	Workers'	Parks	Agency	Totals	
	Plan	Plan	Plan	205	Donations	Compensation	Endowments	Funds	1985	1984
<u>Assets</u>										
Cash and short-term invest-										
ments at cost, which										
approximates market	\$ 10,973,915	1,647,331	1,103,361	38,560	305,397	2,357,636	105,521	8,078,895	24,610,616	18,242,282
Investments, at cost	23,453,637	-	423,906	-	-	1,074,875	144,000	-	25,096,418	20,762,320
Contributions receivable -										
employee	143,087	90,132	76,581	-	-	-	-	-	309,800	282,135
Accrued interest receivable	420,058	3,502	6,239	-	-	44,245	-	-	474,044	415,684
Due from General Fund	-	-	-	-	-	-	-	1,267,210	1,267,210	531,407
Total assets	\$ 34,990,697	1,740,965	1,610,087	38,560	305,397	3,476,756	249,521	9,346,105	51,758,088	40,233,828
<u>Liabilities and Fund Balances</u>										
Liabilities:										
Accounts payable	-	-	-	-	8,957	-	-	11,816	20,773	56,246
Accrued liabilities	4,957	40,559	12,418	-	-	-	14,683	6,203,399	6,276,016	2,651,000
Due to General Fund	-	-	-	-	65,000	-	-	2,594,867	2,659,867	421,935
Due to other governments	-	-	-	-	-	-	-	271,015	271,015	107,938
Deposits held in trust	-	-	-	-	-	-	-	265,008	265,008	132,045
Total liabilities	4,957	40,559	12,418	-	73,957	-	14,683	9,346,105	9,492,679	3,369,164
Fund balances:										
Reserved for endowments	-	-	-	-	-	-	234,838	-	234,838	215,216
Reserved for employee										
benefits	34,985,740	1,700,406	1,597,669	38,560	-	3,476,756	-	-	41,799,131	36,349,621
Undesignated	-	-	-	-	231,440	-	-	-	231,440	299,827
Total fund balances	34,985,740	1,700,406	1,597,669	38,560	231,440	3,476,756	234,838	-	42,265,409	36,864,664
Total liabilities and										
fund balances	\$ 34,990,697	1,740,965	1,610,087	38,560	305,397	3,476,756	249,521	9,346,105	51,758,088	40,233,828

CITY OF PITTSBURGH
PENSION TRUST FUNDS

Combining Statement of Revenues,
Expenses and Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Municipal Plan	Police Plan	Fire Plan	Act 205	Totals	
					1985	1984
Operating revenues:						
Contributions:						
Participants	\$ 2,789,168	2,101,037	1,963,523	-	6,853,728	6,593,906
Employer	7,523,056	3,238,904	1,864,836	-	12,626,796	19,305,375
State	-	-	-	8,683,621	8,683,621	6,106,014
Total contributions	10,312,224	5,339,941	3,828,359	8,683,621	28,164,145	32,005,295
Investment income:						
Gains (losses) on security transactions	1,426,238	56,626	-	-	1,482,864	(195,298)
Interest and dividends	2,395,516	100,016	73,453	87,483	2,656,468	2,207,567
Total investment income	3,821,754	156,642	73,453	87,483	4,139,332	2,012,269
Miscellaneous	-	-	27,519	-	27,519	27,767
Total operating revenues	14,133,978	5,496,583	3,929,331	8,771,104	32,330,996	34,045,331
Operating expenses:						
Benefit payments	11,440,803	8,541,442	6,728,596	-	26,710,841	24,867,047
Administrative expenses	121,787	126,892	66,052	-	314,731	308,676
Fees for professional services	127,388	8,284	6,836	-	142,508	180,366
Total operating expenses	11,689,978	8,676,618	6,801,484	-	27,168,080	25,356,089
Income (loss) before operating transfers	2,444,000	(3,180,035)	(2,872,153)	8,771,104	5,162,916	8,689,242
Operating transfers between pension funds	4,133,746	2,475,031	2,123,767	(8,732,544)	-	-
Net income	6,577,746	(705,004)	(748,386)	38,560	5,162,916	8,689,242
Fund balances, beginning of year	28,407,994	2,405,410	2,346,055	-	33,159,459	24,470,217
Fund balances, end of year	\$ 34,985,740	1,700,406	1,597,669	38,560	38,322,375	33,159,459

CITY OF PITTSBURGH
PENSION TRUST FUNDS

Combining Statement of Changes in Financial Position

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Municipal Plan	Police Plan	Fire Plan	Act 205	Totals	
					1985	1984
Sources of working capital:						
Net income (loss)	\$ <u>6,577,746</u>	<u>(705,004)</u>	<u>(748,386)</u>	<u>38,560</u>	<u>5,162,916</u>	<u>8,689,242</u>
Uses of working capital:						
Increase (decrease) in working capital	\$ <u>6,577,746</u>	<u>(705,004)</u>	<u>(748,386)</u>	<u>38,560</u>	<u>5,162,916</u>	<u>8,689,242</u>
Elements of increase (decrease) in working capital:						
Cash and short-term investments	2,082,265	(713,310)	(1,169,253)	38,560	238,262	7,840,429
Investments	4,359,098	-	423,906	-	4,783,004	1,201,479
Contributions receivable	10,886	10,431	6,348	-	27,665	(214,865)
Accrued interest and dividends receivable	58,947	3,502	3,031	-	65,480	(31,362)
Accrued liabilities	<u>66,550</u>	<u>(5,627)</u>	<u>(12,418)</u>	<u>-</u>	<u>48,505</u>	<u>(106,439)</u>
Increase (decrease) in working capital	\$ <u>6,577,746</u>	<u>(705,004)</u>	<u>(748,386)</u>	<u>38,560</u>	<u>5,162,916</u>	<u>8,689,242</u>

CITY OF PITTSBURGH
EXPENDABLE TRUST FUNDS

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances

For the Year Ended December 31, 1985
(with comparative totals for the year ended December 31, 1984)

	Gifts and Donations	Workers' Compensation	Parks Endowments	Totals	
				1985	1984
Revenues:					
Interest and dividends	\$ -	295,772	454,320	750,092	726,996
Donations	157,180	-	-	157,180	109,690
Registration fees	196,861	-	-	196,861	203,083
Other	94,775	3,729	7,381	105,885	89,413
Total revenues	448,816	299,501	461,701	1,210,018	1,129,182
Expenditures - current operating:					
Community, recreation and cultural programs:					
Community activities	372,418	-	-	372,418	350,005
School services	48,341	-	-	48,341	46,038
Parks and recreation	-	-	448,079	448,079	477,652
Miscellaneous	90,444	12,907	-	103,351	9,248
Total expenditures	511,203	12,907	448,079	972,189	882,943
Excess (deficiency) of revenues over expenditures	(62,387)	286,594	13,622	237,829	246,239
Other financing sources:					
Operating transfer from General Fund	-	-	-	-	17,000
Operating transfer between Trust funds	(6,000)	-	6,000	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	(68,387)	286,594	19,622	237,829	263,239
Fund balance, beginning of year	299,827	3,190,162	215,216	3,705,205	2,941,966
Transfer from General Fund	-	-	-	-	500,000
Fund balance, end of year	\$ 231,440	3,476,756	234,838	3,943,034	3,705,205

CITY OF PITTSBURGH
GIFTS AND DONATIONS TRUST FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments	\$ <u>305,397</u>	<u>345,557</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	8,957	45,730
Due to General Fund	65,000	-
Undesignated fund balance	<u>231,440</u>	<u>299,827</u>
Total liabilities and fund balance	\$ <u>305,397</u>	<u>345,557</u>

CITY OF PITTSBURGH
GIFTS AND DONATIONS TRUST FUND

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Donations	\$ 157,180	109,690
Registration fees	196,861	203,083
Other	<u>94,775</u>	<u>84,192</u>
Total revenues	<u>448,816</u>	<u>396,965</u>
Expenditures:		
Community, recreation and cultural programs:		
Community activities	372,418	350,005
School services	48,341	46,038
Other	<u>90,444</u>	<u>-</u>
Total expenditures	<u>511,203</u>	<u>396,043</u>
Excess (deficiency) of revenues over expenditures	(62,387)	922
Other financing sources (uses):		
Operating transfer from General Fund	-	17,000
Operating transfer to Parks Endowment Trust	<u>(6,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(68,387)	17,922
Fund balance, beginning of year	<u>299,827</u>	<u>281,905</u>
Fund balance, end of year	\$ <u>231,440</u>	<u>299,827</u>

CITY OF PITTSBURGH
WORKERS' COMPENSATION TRUST FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments	\$ 2,357,636	1,615,016
Investments	1,074,875	1,523,781
Accrued interest receivable	<u>44,245</u>	<u>51,365</u>
Total assets	\$ <u>3,476,756</u>	<u>3,190,162</u>
<u>Liabilities and Fund Balance</u>		
Fund balance - reserved for employee benefits	<u>3,476,756</u>	<u>3,190,162</u>
Total liabilities and fund balance	\$ <u>3,476,756</u>	<u>3,190,162</u>

CITY OF PITTSBURGH
WORKERS' COMPENSATION TRUST FUND

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Interest and dividends	\$ 295,772	272,676
Other	<u>3,729</u>	<u>463</u>
Total revenues	<u>299,501</u>	<u>273,139</u>
Expenditures:		
Trustee fee	<u>12,907</u>	<u>9,248</u>
Excess of revenues over expenditures	<u>286,594</u>	<u>263,891</u>
Fund balance, beginning of year	3,190,162	2,426,271
Transfer from General Fund	<u>-</u>	<u>500,000</u>
Fund balance, end of year	\$ <u>3,476,756</u>	<u>3,190,162</u>

CITY OF PITTSBURGH
PARKS ENDOWMENTS TRUST FUND

Balance Sheet

December 31, 1985
(with comparative amounts for December 31, 1984)

<u>Assets</u>	<u>1985</u>	<u>1984</u>
Cash and short-term investments at cost, which approximates market	\$ 105,521	94,061
Investments, at cost	<u>144,000</u>	<u>144,000</u>
	\$ <u>249,521</u>	<u>238,061</u>
<u>Liabilities and Fund Balance</u>		
Accrued liabilities	14,683	22,845
Fund balance - reserved for endowments	<u>234,838</u>	<u>215,216</u>
Total liabilities and fund balance	\$ <u>249,521</u>	<u>238,061</u>

CITY OF PITTSBURGH
PARKS ENDOWMENTS TRUST FUNDS

Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Year Ended December 31, 1985
(with comparative amounts for the year ended December 31, 1984)

	<u>1985</u>	<u>1984</u>
Revenues:		
Interest on bonds	\$ 4,320	4,320
Endowment income	450,000	450,000
Other	<u>7,381</u>	<u>4,758</u>
Total revenues	<u>461,701</u>	<u>459,078</u>
Expenditures:		
Community, recreation and cultural programs:		
Frick Park/Oliver Bath House	<u>448,079</u>	<u>477,652</u>
Excess (deficiency) of revenues over expenditures	13,622	(18,574)
Other financing sources (uses):		
Operating transfer from Gifts and Donations Trust Fund	<u>6,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	19,622	(18,574)
Fund balance, beginning of year	<u>215,216</u>	<u>233,790</u>
Fund balance, end of year	\$ <u>234,838</u>	<u>215,216</u>

CITY OF PITTSBURGH
AGENCY FUNDS

Combining Balance Sheet

December 31, 1985
(with comparative totals for December 31, 1984)

<u>Assets</u>	<u>Employee benefits</u>	<u>Payroll withholding</u>	<u>Parking meter</u>	<u>Unclaimed liabilities</u>	<u>Deposit</u>	<u>Other</u>	<u>Totals</u>	
							<u>1985</u>	<u>1984*</u>
Cash and short-term investments at cost, which approximates market	\$ 2,056,023	982,681	522,699	171,636	3,945,098	400,758	8,078,895	2,662,743
Due from General Fund	602,004	665,206	-	-	-	-	1,267,210	531,407
Total assets	\$ <u>2,658,027</u>	<u>1,647,887</u>	<u>522,699</u>	<u>171,636</u>	<u>3,945,098</u>	<u>400,758</u>	<u>9,346,105</u>	<u>3,194,150</u>
<u>Liabilities</u>								
Accounts payable	-	-	-	-	-	11,816	11,816	10,516
Accrued liabilities	2,658,027	1,303,187	1,517	171,636	1,705,158	363,874	6,203,399	2,521,716
Due to General Fund	-	344,700	250,167	-	2,000,000	-	2,594,867	421,935
Due to Parking Authority	-	-	271,015	-	-	-	271,015	107,938
Deposits held in trust	-	-	-	-	239,940	25,068	265,008	132,045
Total liabilities	\$ <u>2,658,027</u>	<u>1,647,887</u>	<u>522,699</u>	<u>171,636</u>	<u>3,945,098</u>	<u>400,758</u>	<u>9,346,105</u>	<u>3,194,150</u>

* - Reclassified to conform with classifications adopted in 1985.

CITY OF PITTSBURGH
AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities

For the Year Ended December 31, 1985

	Balance January 1, 1985*	Additions	Deductions	Balance December 31, 1985
<u>Employee Benefits</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ 636,105	27,223,610	25,803,692	2,056,023
Due from General Fund	<u>531,407</u>	<u>602,004</u>	<u>531,407</u>	<u>602,004</u>
Total	\$ <u>1,167,512</u>	<u>27,825,614</u>	<u>26,335,099</u>	<u>2,658,027</u>
<u>Liabilities</u>				
Accrued liabilities	\$ <u>1,167,512</u>	<u>27,825,614</u>	<u>26,335,099</u>	<u>2,658,027</u>
<u>Payroll Withholding</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ 1,046,666	10,038,226	10,102,211	982,681
Due from General Fund	<u>-</u>	<u>665,206</u>	<u>-</u>	<u>665,206</u>
Total	\$ <u>1,046,666</u>	<u>10,703,432</u>	<u>10,102,211</u>	<u>1,647,887</u>
<u>Liabilities</u>				
Accrued liabilities	\$ 724,366	10,681,032	10,102,211	1,303,187
Due to General Fund	<u>322,300</u>	<u>22,400</u>	<u>-</u>	<u>344,700</u>
Total	\$ <u>1,046,666</u>	<u>10,703,432</u>	<u>10,102,211</u>	<u>1,647,887</u>
<u>Parking Meter</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ <u>209,090</u>	<u>2,764,261</u>	<u>2,450,652</u>	<u>522,699</u>
<u>Liabilities</u>				
Accrued liabilities	\$ 1,517	-	-	1,517
Due to General Fund	99,635	1,326,845	1,176,313	250,167
Due to Parking Authority	<u>107,938</u>	<u>1,437,416</u>	<u>1,274,339</u>	<u>271,015</u>
Total	\$ <u>209,090</u>	<u>2,764,261</u>	<u>2,450,652</u>	<u>522,699</u>

(Continued)

CITY OF PITTSBURGH
AGENCY FUNDS

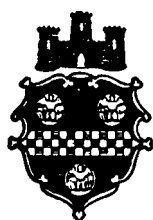
Combining Statement of Changes in Assets and Liabilities
(continued)

	Balance January 1, 1985*	Additions	Deductions	Balance December 31, 1985
<u>Unclaimed Liabilities</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ <u>129,169</u>	<u>45,027</u>	<u>2,560</u>	<u>171,636</u>
<u>Liabilities</u>				
Accrued liabilities	\$ <u>129,169</u>	<u>45,027</u>	<u>2,560</u>	<u>171,636</u>
<u>Deposit</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ <u>317,588</u>	<u>3,927,058</u>	<u>299,548</u>	<u>3,945,098</u>
<u>Liabilities</u>				
Accrued liabilities	\$ 194,025	1,515,493	4,360	1,705,158
Due to General Fund	-	2,000,000	-	2,000,000
Deposits held in trust	<u>123,563</u>	<u>411,565</u>	<u>295,188</u>	<u>239,940</u>
Total	\$ <u>317,588</u>	<u>3,927,058</u>	<u>299,548</u>	<u>3,945,098</u>
<u>Other</u>				
<u>Assets</u>				
Cash and short-term investments at cost, which approximates market	\$ <u>324,125</u>	<u>613,676</u>	<u>537,043</u>	<u>400,758</u>
<u>Liabilities</u>				
Accounts payable	\$ 10,516	1,300	-	11,816
Accrued liabilities	305,127	578,992	520,245	363,874
Deposits held in trust	<u>8,482</u>	<u>33,384</u>	<u>16,798</u>	<u>25,068</u>
Total	\$ <u>324,125</u>	<u>613,676</u>	<u>537,043</u>	<u>400,758</u>

* - Reclassified to conform with classifications adopted in 1985.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for the outstanding general long-term indebtedness backed by the full faith and credit of the City as well as the City's noncurrent obligations for capital lease, pension, compensated absences and workers' compensation expense.



CITY OF PITTSBURGH

Statement of General Long-term Debt

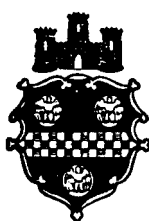
December 31, 1985
(with comparative amounts for December 31, 1984)

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF
GENERAL LONG-TERM DEBT

	<u>1985</u>	<u>1984</u>
Amount available in Debt Service Funds for retirement of bonds	\$ 7,684,845	7,424,036
Amount to be provided for retirement of bonds	307,132,655	249,318,964
Amount to be provided for capital lease obligation	1,481,898	-
Amount to be provided for accrued unfunded pension expense	186,464,000	167,548,731
Amount to be provided for workers' compensation	53,000,000	44,428,167
Amount to be provided for compensated absences	<u>440,000</u>	<u>660,000</u>
Total available and to be provided	\$ <u>556,203,398</u>	<u>469,379,898</u>

GENERAL LONG-TERM DEBT PAYABLE

General obligation bonds payable	314,817,500	256,743,000
Capital lease obligation	1,481,898	-
Accrued unfunded pension expense	186,464,000	167,548,731
Workers' compensation payable	53,000,000	44,428,167
Accrued compensated absences	<u>440,000</u>	<u>660,000</u>
Total long-term debt payable	\$ <u>556,203,398</u>	<u>469,379,898</u>



CITY OF PITTSBURGH

Principal Real Estate Taxpayers

December 31, 1985

<u>Taxpayer</u>	<u>Principal type of business</u>	<u>1985 Assessed valuation</u>	<u>Percentage of total tax levied</u>
600 Grant Street Associates (U.S. Steel Building)	Real Estate	\$ 73,226,000	4.14%
500 Grant Street Associates (One Mellon Bank Center)	Real Estate	62,500,000	3.54
Equitable Life Insurance Society of the United States	Real Estate	37,600,840	2.13
Market View Incorporated (Subsidiary of PPG Industries)	Real Estate	34,797,100	1.97
Oxford Development	Real Estate	30,000,000	1.70
Mellon Bank, N.A.	Commercial Banking	20,099,600	1.14
Pittsburgh National Bank	Commercial Banking	17,058,240	.96
Pittsburgh and Lake Erie Railroad Company	Railroading	15,182,000	.86
One Oliver Plaza Association	Real Estate	15,000,000	.85
Prudential Insurance Co. of America	Real Estate	<u>14,636,350</u>	<u>.83</u>
		\$ <u>320,100,130</u>	<u>18.12%</u>

CITY OF PITTSBURGH

General Fund Revenues and Other Financing Sources

Last Ten Fiscal Years

	<u>1985</u>	<u>1984</u>	<u>1983</u>	<u>1982</u>
Taxes	\$ 192,754,769	184,532,388	180,501,284	170,759,756
Penalties and interest	2,340,879	1,745,661	1,460,663	1,382,771
Interest on bank balances	8,438,042	9,125,601	8,441,351	13,068,409
Fines and forfeits	4,144,328	3,663,380	3,444,931	3,033,743
Licenses	2,800,985	2,148,193	2,117,966	1,800,845
Rentals	4,049,098	3,667,045	3,092,995	2,727,775
Pittsburgh Zoo receipts	1,207,777	1,537,250	921,370	557,487
Public Parking Authority	700,000	1,287,083	-	-
Enterprise Fund administrative charge	-	500,000	1,200,000	1,000,000
Intergovernmental revenues	2,713,238	2,922,044	2,606,464	3,041,376
Miscellaneous	2,714,894	2,601,309	2,625,134	2,357,944
Other financing sources:				
Bond sale proceeds	6,010,000	3,750,000	-	-
Transfers from:				
Enterprise Fund	4,813,000	5,056,847	1,837,303	1,294,752
Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Trust and Agency Funds	-	-	-	-
Special Assessment Funds	-	12,780	9,157	12,313
Total revenues and transfers	\$ <u>232,147,010</u>	<u>222,549,581</u>	<u>208,258,618</u>	<u>201,037,171</u>

<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>	<u>1977</u>	<u>1976</u>
130,240,575	120,509,590	113,999,878	88,537,067	81,962,322	76,554,932
1,617,540	872,388	745,765	477,305	518,365	550,464
10,887,647	5,729,673	6,020,286	4,200,210	3,123,871	2,531,848
2,538,125	2,468,208	2,289,557	2,613,609	2,593,131	2,394,169
1,512,471	1,358,141	1,197,384	1,149,077	1,134,712	1,142,806
2,569,304	2,261,798	1,679,700	2,478,732	1,326,274	1,407,144
562,823	615,962	867,004	861,471	888,748	850,669
2,000,000	1,500,000	-	2,000,000	3,500,000	2,000,000
960,000	-	-	-	-	561,000
2,489,599	6,115,545	1,088,746	923,194	2,424,010	2,351,722
1,974,782	1,961,388	2,152,552	113,227	1,581,503	1,481,096
-	-	-	-	-	-
842,779	1,931,980	4,076,953	5,490,720	5,356,504	5,000,000
281,870	-	365,537	-	326,531	123,079
7,000,000	-	1,822,216	-	-	-
930,899	229,442	4,143,174	-	-	-
-	-	577,189	504,049	1,165,299	46,370
<u>5,852</u>	<u>14,860</u>	<u>-</u>	<u>-</u>	<u>12,436</u>	<u>12,162</u>
<u>166,414,266</u>	<u>145,568,975</u>	<u>141,025,941</u>	<u>109,348,661</u>	<u>105,913,706</u>	<u>97,007,461</u>

CITY OF PITTSBURGH

General Fund Expenditures and Operating Transfers by Function

Last Ten Fiscal Years

	<u>1985</u>	<u>1984</u>	<u>1983</u>	<u>1982</u>
General government	\$ 14,685,693	14,035,464	14,064,887	10,560,446
Public safety	66,204,153	61,379,491	57,451,074	54,044,555
Public works	25,660,320	27,217,516	27,505,350	26,861,399
Sanitation	11,165,311	10,711,676	11,487,646	10,664,661
Community recreation and cultural programs	23,395,370	20,684,765	16,593,205	15,132,060
Employee benefits and other*	45,819,670	56,449,024	45,784,152	42,158,523
Claims and judgments	478,392	398,201	1,296,041	*
Miscellaneous	804,630	771,004	667,813	*
Authority debt subsidies	2,675,615	1,690,000	1,772,000	1,904,854
Transfers to:				
Special Revenue Funds	4,296,259	4,758,108	3,342,975	823,091
Debt Service Funds	30,716,815	31,524,795	29,722,157	28,635,361
Trust and Agency Funds	-	17,000	-	-
Total expenditures and transfers	\$ <u>225,902,228</u>	<u>229,637,044</u>	<u>209,687,300</u>	<u>190,784,950</u>

* - Includes claims and judgments and miscellaneous for 1982 and prior years.

<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>	<u>1977</u>	<u>1976</u>
10,075,205	10,248,529	8,200,341	6,420,957	5,648,281	5,210,427
48,061,086	42,784,605	36,197,594	26,917,887	23,591,502	22,603,853
27,684,452	24,379,118	20,410,058	19,715,039	18,538,424	25,537,208
11,703,495	11,453,340	9,852,330	8,496,499	8,286,733	816,247
9,487,230	13,563,804	12,726,708	10,857,316	10,136,594	9,505,851
34,847,156	32,696,004	28,563,584	24,771,137	21,673,214	22,481,488
*	*	*	*	*	*
*	*	*	*	*	*
968,988	783,671	921,025	991,226	1,059,489	1,050,411
415,232	559,904	1,636,367	1,197,083	664,657	633,973
13,245,005	20,565,994	22,715,335	14,018,792	12,529,390	12,845,522
-	-	-	-	1,250	1,250
<u>156,197,873</u>	<u>139,353,950</u>	<u>112,665,214</u>	<u>101,480,170</u>	<u>160,564,423</u>	<u>100,686,230</u>

CITY OF PITTSBURGH

Assessed Value, Tax Rates, Levy and Collections

Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Assessed valuation of land and buildings</u>	<u>Land</u>	<u>Buildings</u>	<u>Original net levy</u>	<u>Adjusted net levy (1)</u>	<u>Budget</u>
1976	\$ 1,424,610,941	49.5 mills	24.75 mills	\$ 44,885,431	\$ 43,300,110	\$ 41,500,000
1977	1,404,329,355	49.5 mills	24.75 mills	44,285,332	43,585,879	41,400,000
1978	1,406,658,944	49.5 mills	24.75 mills	44,314,658	43,842,562	41,900,000
1979	1,415,132,908	97.5 mills	24.75 mills	62,980,792	61,763,007	59,230,000
1980	1,488,936,812	125.5 mills	24.75 mills	75,253,195	73,777,391	69,511,177
1981	1,461,618,118	125.5 mills	24.75 mills	73,065,576	67,907,205	69,700,000
1982	1,505,671,781	133.0 mills	32.00 mills	82,883,365	80,256,402	76,325,804
1983	1,536,543,980	151.5 mills	27.00 mills	84,382,708	81,855,375	77,535,000
1984	1,646,276,852	151.5 mills	27.00 mills	86,965,938	82,872,083	78,250,000
1985	1,767,939,639	151.5 mills	27.00 mills	92,051,888	91,593,532	84,867,870

1. Represents net levy as of December 31 of the tax year (i.e., net of exonerations, discounts, and additions granted in that year).
2. During 1981, real estate tax exonerations which had not been expected by the City were ordered by the Allegheny County Board of Property Assessment, Appeals and Review. The Department of Finance estimates that \$2.4 million of such exonerations were credited to unpaid 1981 real estate taxes. These credits account for a significant portion of the fluctuation in the collection rates shown in this table.

Year of Original Levy				Delinquent Taxes		
<u>Receipts</u>	<u>Percent of original levy collected</u>	<u>Percent of adjusted net levy collected</u>	<u>Percent of budget collected</u>	<u>Collections</u>		<u>Percent of budget collected</u>
				<u>Budget</u>	<u>Receipts</u>	
\$ 41,322,767	92.1	95.4	99.6	\$ 1,750,000	\$ 1,182,933	67.6
41,617,307	94.0	95.5	100.5	1,350,000	1,089,458	80.7
42,074,461	94.9	96.0	100.4	1,651,000	1,627,932	98.6
58,612,083	93.1	94.9	99.0	1,500,000	1,660,699	110.7
69,167,000	91.9	93.8	99.5	1,600,000	1,758,597	109.9
66,017,908 (2)	90.4 (2)	97.2 (2)	94.7 (2)	1,750,000	2,452,959	140.2
76,729,597	92.6	95.6	100.5	2,400,000	3,354,719	139.8
77,659,281	92.0	94.9	100.2	3,000,000	3,045,145	101.5
78,715,474	90.5	95.0	100.6	3,000,000	2,850,690	95.0
85,609,165	93.0	95.0	100.9	3,100,000	5,128,169	165.4

CITY OF PITTSBURGH
Property Tax Rates - All Overlapping Governments
Last Ten Fiscal Years

<u>Fiscal year</u>	<u>City</u>			<u>School district</u>	<u>County</u>	<u>Total</u>
	<u>Land</u>	<u>Buildings</u>	<u>Average*</u>			
1976	49.5 mills	24.75 mills	31.510	29.000 mills	15.500 mills	76.010 mills
1977	49.5 mills	24.75 mills	31.530	29.000 mills	21.375 mills	81.905 mills
1978	49.5 mills	24.75 mills	31.500	29.000 mills	21.375 mills	81.875 mills
1979	97.5 mills	24.75 mills	44.500	29.000 mills	19.365 mills	92.865 mills
1980	125.5 mills	24.75 mills	50.540	29.000 mills	23.000 mills	102.540 mills
1981	125.5 mills	24.75 mills	49.660	41.000 mills	28.000 mills	118.660 mills
1982	133.0 mills	32.0 mills	55.047	36.000 mills	29.000 mills	120.047 mills
1983	151.5 mills	27.0 mills	54.900	36.000 mills	29.000 mills	119.900 mills
1984	151.5 mills	27.0 mills	51.850	40.000 mills	29.000 mills	120.850 mills
1985	151.5 mills	27.0 mills	52.067	40.000 mills	29.000 mills	121.067 mills

* Determined by multiplying the respective assessed valuation by the millage rate and dividing by the total assessed valuation.

CITY OF PITTSBURGH
Special Assessments Outstanding
and Collections

Last Ten Fiscal Years

Fiscal year	Total Outstanding Assessments (1)		Total collections (2)
	Streets and sewers	Water line maintenance	
1976	\$ 629,978	61,951	\$ 8,253
1977	610,594	44,082	37,253
1978	601,298	43,142	10,236
1979	593,167	41,097	10,176
1980	589,229	40,455	4,580
1981	584,863	40,280	4,541
1982	577,785	40,280	7,078
1983	571,392	39,955	6,394
1984	563,575	39,955	7,817
1985	562,155	39,955	1,420

(1) There were no significant assessments during the last ten years.

(2) Collections do not include interest received on outstanding balances.

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable

December 31, 1985

<u>Serial Bonds</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
General Public Improvement Bonds, 1966, Series A	10/01/66	\$ 1,100,000	\$ 55,000
General Public Improvement People's Bonds, 1966, Series A	10/01/66	3,100,000	155,000
Refunding Bonds, 1966, Series A	10/01/66	2,100,000	105,000
Refunding Bonds, 1966, Series B	10/01/66	7,000,000	350,000
Refunding Bonds, 1967, Series A	10/01/67	5,400,000	540,000
Refunding Bonds, 1967, Series B	10/01/67	3,200,000	320,000
General Public Improvement Bonds, 1967, Series A	10/01/67	3,000,000	300,000
General Public Improvement People's Bonds, 1967, Series A	10/01/67	800,000	80,000
Funding Bonds, 1967, Series A	10/01/67	500,000	50,000
General Public Improvement Bonds, 1968, Series A	10/01/68	5,700,000	855,000
General Public Improvement Bonds, 1969, Series A	3/01/69	3,700,000	740,000
General Public Improvement Bonds, 1970, Series A	3/01/70	7,500,000	1,875,000
General Public Improvement Bonds, 1970, Series B	11/01/70	10,500,000	2,625,000
General Public Improvement Bonds, 1971, Series A	10/01/71	9,300,000	2,790,000
General Public Improvement Bonds, 1972, Series A	5/01/72	11,400,000	3,990,000
General Obligation Bonds, 1973, Series A	4/01/73	14,000,000	7,505,000

General Obligation Bonds, 1974, Series A	4/01/74	14,350,000	8,600,000
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Carried forward

30,935,000

<u>Maturity information</u>	Coupon or ceiling rate of interest	1986 maximum debt service requirements	
		<u>Interest</u>	<u>Principal</u>
\$55,000 annually through 1986	4.00 %	\$ 2,200	\$ 55,000
\$155,000 annually through 1986	4.00	6,200	155,000
\$105,000 annually through 1986	4.00	4,200	105,000
\$350,000 annually through 1986	4.00	14,000	350,000
\$270,000 annually through 1987	4.00	21,600	270,000
\$160,000 annually through 1987	4.00	12,800	160,000
\$150,000 annually through 1987	4.00	12,000	150,000
\$40,000 annually through 1987	4.00	3,200	40,000
\$25,000 annually through 1987	4.00	2,000	25,000
\$285,000 annually through 1988	4.25	36,338	285,000
\$185,000 annually through 1989	4.875	31,566	185,000
\$375,000 annually through 1990	6.00	101,250	375,000
\$525,000 annually through 1990	5.625	147,656	525,000
\$465,000 annually through 1991	5.00	139,500	465,000
\$570,000 annually through 1992	5.25	194,513	570,000
\$780,000 in 1986	5.20	369,980	780,000
\$820,000 in 1987	5.20		
\$860,000 in 1988	5.20		
\$905,000 in 1989	5.20		
\$950,000 in 1990	5.20		
\$1,000,000 in 1991	5.20		
\$1,050,000 in 1992	5.20		
\$1,140,000 in 1993	5.20		
\$765,000 in 1986	5.10	432,585	765,000
\$805,000 in 1987	5.10		
\$850,000 in 1988	5.20		
\$895,000 in 1989	5.25		
\$945,000 in 1990	5.30		
\$1,000,000 in 1991	5.40		
\$1,050,000 in 1992	5.40		
\$1,110,000 in 1993	5.50		
\$1,180,000 in 1994	5.00		
		<u>1,531,588</u>	<u>5,260,000</u>

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

<u>Serial Bonds, continued</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
Brought forward			\$ 30,935,000
General Obligation Bonds, 1975, Series A	6/01/75	\$ 5,310,000	675,000
General Obligation Bonds of 1976, Series A	8/01/76	10,300,000	7,550,000
General Obligation Bonds of 1977, Series A	6/01/77	13,200,000	9,915,000
General Obligation Bonds of 1978, Series A	7/01/78	14,000,000	11,130,000
Carried forward			<u>60,205,000</u>

<u>Maturity information</u>	Coupon or ceiling rate of interest	1986 maximum debt <u>service requirements</u>	
		<u>Interest</u>	<u>Principal</u>
		\$ 1,531,588	\$ 5,260,000
\$675,000 in 1986	6.10 %	20,588	675,000
\$500,000 in 1986	6.30	507,343	500,000
\$530,000 in 1987	6.30		
\$560,000 in 1988	6.30		
\$595,000 in 1989	6.45		
\$635,000 in 1990	6.60		
\$675,000 in 1991	6.70		
\$715,000 in 1992	6.80		
\$760,000 in 1993	6.90		
\$810,000 in 1994	7.00	536,980	590,000
\$860,000 in 1995	7.00		
\$910,000 in 1996	7.00		
\$590,000 in 1986	5.00		
\$625,000 in 1987	5.00		
\$660,000 in 1988	5.10		
\$700,000 in 1989	5.30		
\$740,000 in 1990	5.40		
\$785,000 in 1991	5.50		
\$835,000 in 1992	5.60		
\$885,000 in 1993	5.70		
\$935,000 in 1994	5.80		
\$995,000 in 1995	5.875		
\$1,050,000 in 1996	5.875	704,600	605,000
\$1,115,000 in 1997	5.875		
\$605,000 in 1986	5.80		
\$635,000 in 1987	5.90		
\$670,000 in 1988	6.00		
\$705,000 in 1989	6.10		
\$745,000 in 1990	6.20		
\$785,000 in 1991	6.30		
\$830,000 in 1992	6.40		
\$880,000 in 1993	6.50		
\$930,000 in 1994	6.50		
\$990,000 in 1995	6.50		
\$1,050,000 in 1996	6.50		
\$1,120,000 in 1997	6.50		
\$1,185,000 in 1998	6.50		
		<u>3,301,099</u>	<u>7,630,000</u>

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

<u>Serial Bonds, continued</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
Brought forward			\$ 60,205,000
General Obligation Bonds Series of 1985	8/01/85	\$ 224,185,000	224,185,000
Total general obligation bonds payable			<u>284,390,000</u>
<u>Equipment Leasing Authority Term Bonds:</u>			
City of Pittsburgh Equipment Leasing Authority Equipment Revenue Bonds, Series of 1981-A	3/01/81	9,225,000	9,225,000
City of Pittsburgh Equipment Leasing Authority Equipment Revenue Bonds, Series of 1982	10/01/82	5,275,000	5,275,000
City of Pittsburgh Equipment Leasing Authority Equipment Revenue Bonds, Series of 1984	10/15/84	6,300,000	<u>6,300,000</u>
Total Equipment Leasing Authority Bonds			<u>20,800,000</u>

<u>Maturity information</u>	Coupon or ceiling rate of <u>interest</u>	1986 maximum debt <u>service requirements</u>	
		<u>Interest</u>	<u>Principal</u>
		\$ 3,301,099	\$ 7,630,000
\$2,480,000 in 1986	4.50%	19,186,500	2,480,000
\$3,535,000 in 1987	5.40		
\$3,725,000 in 1988	5.90		
\$3,945,000 in 1989	6.40		
\$5,700,000 in 1990	6.90		
\$6,095,000 in 1991	7.20		
\$6,530,000 in 1992	7.50		
\$7,020,000 in 1993	7.75		
\$7,565,000 in 1994	7.90		
\$8,160,000 in 1995	8.10		
\$8,825,000 in 1996	8.40		
\$9,560,000 in 1997	8.60		
\$10,385,000 in 1998	8.80		
\$11,300,000 in 1999	8.90		
\$12,310,000 in 2000	9.00		
\$13,415,000 in 2001	9.00		
\$14,620,000 in 2002	9.00		
\$15,935,000 in 2003	9.125		
\$17,390,000 in 2004	9.125		
\$18,980,000 in 2005	9.125		
\$20,710,000 in 2006	9.125		
\$16,000,000 in 2007	9.125		
		<u>22,487,599</u>	<u>10,110,000</u>
Due March 1, 1987	9.50	876,375	-
Due October 1, 1988	8.25	435,188	-
	53% of prime		
Due September 1, 1990	9-1/2% ceiling	<u>598,500</u>	-
		<u>1,910,063</u>	-

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

[illegible]

<u>Maturity information</u>	Coupon or ceiling rate of <u>interest</u>	1986 maximum debt service requirements	
		<u>Interest</u>	<u>Principal</u>
\$142,500 in 1986	7.50%	\$ 366,844	\$ 142,500
\$152,500 in 1987	8.00		
\$162,500 in 1988	8.50		
\$177,500 in 1989	9.00		
\$192,500 in 1990	9.25		
\$210,000 in 1991	9.50		
\$227,500 in 1992	9.75		
\$250,000 in 1993	10.00		
\$272,500 in 1994	10.25		
\$295,000 in 1995	11.00		
\$325,000 in 1996	11.00		
\$362,500 in 1997	11.00		
\$402,500 in 1998	11.00		
\$445,000 in 1999	11.00		
Due July 15, 2011	5.60	<u>366,476</u>	<u>-</u>
		<u>733,320</u>	<u>142,500</u>

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

<u>Stadium Authority Bonds and Notes</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
Guaranteed Stadium Revenue Bonds, Series A	4/01/71	\$ 35,000,000	\$ 31,165,000
Guaranteed Stadium Revenue Bonds, Series B	12/01/82	6,750,000	6,450,000
Carried forward			<u>37,615,000</u>

<u>Maturity information</u>	Coupon or ceiling rate of <u>interest</u>	1986 maximum debt <u>service requirements</u>	
		<u>Interest</u>	<u>Principal</u>
\$440,000 in 1985	6.00%	\$ 1,994,025	\$ 440,000
\$465,000 in 1986	6.00		
\$495,000 in 1987	6.00		
\$525,000 in 1988	6.00		
\$555,000 in 1989	6.00		
\$590,000 in 1990	6.00		
\$630,000 in 1991	6.00		
\$670,000 in 1992	6.50		
\$715,000 in 1993	6.50		
\$765,000 in 1994	6.50		
\$820,000 in 1995	6.50		
\$880,000 in 1996	6.50		
\$940,000 in 1997	6.50		
\$1,005,000 in 1998	6.50		
\$1,075,000 in 1999	6.50		
\$1,155,000 in 2000	6.50		
\$1,235,000 in 2001	6.50		
\$1,320,000 in 2002	6.50		
\$1,410,000 in 2003	6.50		
\$1,510,000 in 2004	6.50		
\$1,615,000 in 2005	6.50		
\$1,725,000 in 2006	6.50		
\$1,850,000 in 2007	6.50		
\$1,980,000 in 2008	6.50		
\$2,115,000 in 2009	6.50		
\$2,260,000 in 2010	6.50		
\$2,420,000 in 2011	6.50		
\$165,000 in 1986	7.00	621,119	165,000
\$175,000 in 1987	7.25		
\$190,000 in 1988	7.50		
\$200,000 in 1989	7.75		
\$220,000 in 1990	8.00		
\$235,000 in 1991	10.50		
\$255,000 in 1992	10.50		
\$275,000 in 1993	10.50		
\$300,000 in 1994	10.50		
\$325,000 in 1995	10.50		
\$355,000 in 1996	10.50		
\$390,000 in 1997	10.50		
\$430,000 in 1998	10.50		
\$475,000 in 1999	10.50		
\$525,000 in 2000	10.50		
\$580,000 in 2001	10.50		
\$645,000 in 2002	10.50		
\$710,000 in 2003	10.50		
		<u>2,615,144</u>	<u>605,000</u>

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

<u>Bonds and notes, continued</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
Brought forward			\$ 37,615,000
Notes payable	12/01/82	\$ 2,000,000	1,530,000
Total Stadium Authority bonds and notes payable			<u>39,145,000</u>
<u>Pittsburgh Water and Sewer Authority Bonds:</u>			
Daily Adjustable Demand Water and Sewer Authority Revenue Bonds, Series of 1984	7/84	93,600,000	93,600,000
Carried forward			<u>93,600,000</u>

<u>Maturity information</u>	Coupon or ceiling rate of <u>interest</u>	1986 maximum debt <u>service requirements</u>	
		<u>Interest</u>	<u>Principal</u>
		\$ 2,615,144	\$ 605,000
\$260,000 in 1986	7.75%	126,825	260,000
\$280,000 in 1987	8.00		
\$305,000 in 1988	8.25		
\$330,000 in 1989	8.50		
\$355,000 in 1990	8.75		
		<u>2,741,969</u>	<u>865,000</u>

\$1,100,000 in 1987	Daily Adjustable with a 12.132% ceiling	11,355,552	-
\$1,200,000 in 1988			
\$1,200,000 in 1989			
\$1,300,000 in 1990			
\$1,400,000 in 1991			
\$1,500,000 in 1992			
\$1,700,000 in 1993			
\$1,800,000 in 1994			
\$1,900,000 in 1995			
\$2,100,000 in 1996			
\$2,200,000 in 1997			
\$2,400,000 in 1998			
\$2,500,000 in 1999			
\$2,700,000 in 2000			
\$2,900,000 in 2001			
\$3,200,000 in 2002			
\$3,400,000 in 2003			
\$3,700,000 in 2004			
\$3,900,000 in 2005			
\$4,200,000 in 2006			
\$4,500,000 in 2007			
\$4,900,000 in 2008			
\$5,200,000 in 2009			
\$5,600,000 in 2010			
\$6,100,000 in 2011			
\$6,500,000 in 2012			
\$7,000,000 in 2013			
\$7,500,000 in 2014			
		<u>11,355,552</u>	<u>-</u>

(Continued)

CITY OF PITTSBURGH

Schedule of Bonds and Notes Payable, Continued

<u>Bonds and notes, continued</u>	<u>Date of issue</u>	<u>Amount sold</u>	<u>Amount outstanding</u>
Brought forward			\$ 93,600,000
Adjustable Rate Tender Revenue Bonds, Series of 1985	3/29/85	\$ 100,000,000	\$ 100,000,000
Totals all issues			193,600,000
Less: Escrow funds			90,647,000
Total Water and Sewer Authority Bonds			102,953,000
Total Bonds and Notes Payable			\$ <u>456,915,500</u>

Maturity information

Coupon or ceiling rate of interest	1986 maximum debt service requirements	
	<u>Interest</u>	<u>Principal</u>

	\$ 11,355,552	-
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\$600,000 in 1987
 \$700,000 in 1988
 \$800,000 in 1989
 \$900,000 in 1990
 \$900,000 in 1991
 \$1,100,000 in 1992
 \$1,200,000 in 1993
 \$1,300,000 in 1994
 \$1,400,000 in 1995
 \$1,600,000 in 1996
 \$1,800,000 in 1997
 \$2,000,000 in 1998
 \$2,200,000 in 1999
 \$2,400,000 in 2000
 \$2,700,000 in 2001
 \$3,000,000 in 2002
 \$3,300,000 in 2003
 \$3,700,000 in 2004
 \$4,100,000 in 2005
 \$4,500,000 in 2006
 \$5,000,000 in 2007
 \$5,600,000 in 2008
 \$6,200,000 in 2009
 \$6,900,000 in 2010
 \$7,700,000 in 2011
 \$8,500,000 in 2012
 \$9,400,000 in 2013
 \$10,500,000 in 2014

6.875% un- til 4/01/87, then at an adjustable rate with a 15% ceiling	6,875,000	-
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	<u>18,230,552</u>	<u>-</u>
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\$	<u>46,103,503</u>	<u>11,117,500</u>
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CITY OF PITTSBURGH

Net Debt and Remaining Debt Incurring Margin
in Accordance with Act No. 52, Approved April 28, 1978

"Local Government Unit Debt Act"

December 31, 1985

	Nonelectoral Debt	Lease Rental Debt
Gross debt:		
Principal amount of bonds issued and outstanding:		
General obligation debt	\$ 284,390,000	-
Equipment Leasing Authority	-	20,800,000
Public Auditorium Authority Bonds:		
Serviced by the City	-	9,627,500
Serviced by others	-	7,057,500
Stadium Authority Bonds, after giving effect to the advance refunding issue in December 1985	-	32,405,000
Leases evidencing acquisition of a capital asset	465,555	1,481,898
Total gross debt	284,855,555	264,971,898
Electoral debt	905,000	-
Gross nonelectoral debt	283,950,555	264,971,898
Items deductible from gross debt:		
Cash and legal investments held in sinking fund for payment of bonds and notes	8,709,300	15,354,062
Cash in bond fund applicable to debt	34,576,346	418,195
Public improvement assessments receivable	602,110	-
Delinquent real estate taxes for the years 1970 to 1982 inclusive	4,897,997	-
Self-liquidating and subsidized debt:		
Equipment Leasing Authority	-	2,194,500
Water and Sewer Authority	29,422,673	-
Total deductions	78,208,426	211,566,757
Net debt	\$ 205,742,129	53,405,141

Note: Direct obligations of the Pittsburgh Water and Sewer Authority in the amount of \$193,600,000 are not considered debt of the City for purposes of this calculation.

(Continued)

CITY OF PITTSBURGH

Net Debt and Remaining Debt Incurring Margin
in Accordance with Act No. 52, Approved April 28, 1978
(continued)

ALLOCATION OF TOTAL NET DEBT

Net nonelectoral debt	\$ 205,742,129
Net lease rental debt	<u>53,405,141</u>
Net nonelectoral and lease rental debt	\$ <u>259,147,270</u>
Electoral debt	\$ <u>905,000</u>

DEBT INCURRING MARGIN

	<u>1982</u>	<u>1983</u>	<u>1984</u>
Total net revenues of the city	\$ <u>231,174,364</u>	\$ <u>249,616,921</u>	\$ <u>255,472,935</u>
Borrowing base (arithmetic average of total net revenues for said three full fiscal years)			<u>245,421,407</u>
		Net Nonelectoral debt (Borrowing Base x 250%)	Net Nonelectoral and lease rental debt (Borrowing Base x 350%)
Debt limitations		613,553,518	858,974,925
Less existing net debt		<u>205,742,129</u>	<u>259,147,270</u>
Remaining debt incurring margin		\$ <u>407,811,389</u>	<u>599,827,655</u>

CITY OF PITTSBURGH

Ratio of Net General Bonded Debt to Assessed Value
and Net Bonded Debt Per Capita

Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Population</u>	<u>Assessed value</u>	<u>Gross bonded debt</u>	<u>Less Debt Service Funds</u>	<u>Net bonded debt</u>	<u>Ratio of net bonded debt to assessed value</u>	<u>Net bonded debt per capita</u>
1976	497,835	\$ 1,424,610,941	119,104,300	2,381,770	116,772,530	8.19%	\$ 234
1977	494,601	1,404,329,355	124,764,300	6,495,980	118,268,320	8.42	239
1978	490,601	1,406,658,944	130,898,300	2,328,750	128,569,550	9.14	262
1979	490,601	1,415,132,908	127,566,300	1,815,664	125,750,636	8.89	256
1980	423,938	1,488,936,892	148,704,200	4,638,494	144,065,706	9.68	340
1981	423,938	1,461,618,118	222,755,200	8,490,320	214,264,880	14.66	505
1982	423,938	1,505,671,781	236,845,200	6,075,310	230,769,890	15.22	544
1983	423,938	1,536,534,980	254,773,000	4,721,538	250,051,462	16.27	590
1984	423,938	1,646,276,852	256,743,000	7,424,036	249,318,964	15.14	588
1985	423,938	1,767,939,639	314,817,500	7,684,845	307,132,655	17.37	724

CITY OF PITTSBURGH

Computation of Direct and Overlapping Debt

December 31, 1985

<u>Name of Government</u>	<u>Net debt outstanding</u>	<u>Percentage applicable to City of Pittsburgh</u>	<u>City of Pittsburgh share of debt</u>
City of Pittsburgh:			
General obligation	\$ 277,264,369	100	\$ 277,264,369
Equipment Leasing			
Authority	20,240,786	100	20,240,786
Stadium Authority	39,415,000	100	39,415,000
The Public Auditorium			
Authority of Pittsburgh			
and Allegheny County	33,370,000	50	16,685,000
City of Pittsburgh School			
District	120,317,500	100	120,317,500
County of Allegheny	462,004,480	27	<u>124,741,210</u>
Total direct and over-			
lapping debt			\$ <u>598,663,865</u>

CITY OF PITTSBURGH

Schedule of Insurance in Force

For the Year Ended December 31, 1985

<u>Type of Insurance/Name of Company</u>	<u>Coverage</u>	<u>Policy Period</u>	<u>Liability Limits</u>	<u>Annual Premium</u>
Boiler Insurance/ Zurich Ins. Co.	General Services Blanket	06/01/85-05/31/86	\$1,000,000 per accident	\$ 8,950.00
Vehicle Insurance National Indemnity Co. Gen Star Insurance Co. Lincoln General Insurance Company	Parks & Recreation Senior Citizens	07/15/85-07/18/86	Property damage \$1,000,000 Combined	8,510.00
Errors & Omissions Insurance Great American Surplus Admiral Insurance Co. Western World Insurance Co.	Public Safety E.M.S.	07/01/85-06/30/86	\$1,000,000 annual aggregate aggregate + \$4,000,000 limit in excess of \$1,000,000 w/ \$4,000,000 aggregate in limits of \$1,000,000 aggregate limit	60,222.00
Surety Bond United Pacific Ins. Company Reliance Insurance Company of PA.	Finance	01/01/86-12/31/86		18,950.00
Fire Insurance American States The Home Royal The American Zurich Insurance	General Services Blanket	01/01/86-12/31/86	All risk & extended coverage	93,202.00
Excess Workers' Compensation General Reinsurance Corp.	Finance	01/01/86-12/31/86		63,440.00
Point Park Police Imperial Casualty & Indemnity Co.	Public Safety Police	09/07/85-09/17/86	\$1,000,000 each person \$1,000,000 each incident \$1,000,000 aggregate	1,778.00

CITY OF PITTSBURGH

Salaries and Surety Bonds of Principal Officials

For the Year Ended December 31, 1985

<u>Name and title of official</u>	<u>Annual salary</u>	<u>Amount of Surety Bond</u>
Richard S. Caliguiri, Mayor	\$59,280	\$ 10,000
Ronald C. Schmeiser, Director of Finance	53,875	200,000
Tom Flaherty, Controller	37,440	10,000
Members of City Council	9 at 33,800	None

CITY OF PITTSBURGH
City Employment
Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Regular budgeted positions</u>	<u>Actual January payroll</u>
1976	5,513	5,279
1977	5,252	4,921
1978	5,441	5,086
1979	5,624	5,038
1980	5,749	5,317
1981	5,783	5,339
1982	5,491	5,212
1983	5,497	5,185
1984	5,405	5,194
1985	5,412	5,063

CITY OF PITTSBURGH

Territorial Growth of Pittsburgh

December 31, 1985

<u>Territory annexed</u>	<u>Ordinance approval date</u>	<u>Entry date</u>	<u>Annexed</u>		<u>Total to Date</u>	
			<u>Acres</u>	<u>Square miles</u>	<u>Acres</u>	<u>Square miles</u>
Borough of Pittsburgh		3/05/1804				
City of Pittsburgh		3/18/1816	320	0.5000	320	0.500
Northern Liberties Boro		3/01/1837	110	0.1719	430	0.672
City Districts Nos. 8 and 17		7/07/1845	108	0.1687	538	0.841
Part of Pitt Township		11/04/1846				
Part of Pitt Township		12/04/1846	592	0.9250	1,130	1.766
Part of Pitt Township		12/12/1846				
Remainder of Pitt Township						
Peebles Township						
Liberty Township						
Collins Township		6/30/1868	13,658	21.3406	14,788	23.107
Oakland Township						
Lawrenceville Boro						
Union Borough						
Temperanceville Boro						
Mt. Washington Boro						
West Pittsburgh Boro						
Monongahela Boro						
South Pittsburgh Boro		4/02/1872	2,684	4.1938	17,472	27.301
Allentown Boro						
Birmingham Boro						
East Birmingham Boro						
St. Clair Borough						
Ormsby Boro						
Brushton Boro		12/01/1894	290	0.4531	17,762	27.754
Beltzhoover Boro		3/01/1898	190	0.2969	17,952	28.051

(Continued)

CITY OF PITTSBURGH

Territorial Growth of Pittsburgh
(continued)

<u>Territory annexed</u>	<u>Ordinance approval date</u>	<u>Entry date</u>	<u>Annexed</u>		<u>Total to Date</u>	
			<u>Acres</u>	<u>Square miles</u>	<u>Acres</u>	<u>Square miles</u>
Elliott Boro		1/02/1905	203	0.3172	18,155	28.368
Explen Boro		1/08/1906	180	0.2812	18,335	28.649
Sterrett Township		1/08/1906	310	0.4844	18,645	29.133
Montooth Boro		1/07/1907	73	0.1141	18,718	29.247
Sheraden Boro		11/21/1907	621	0.9703	19,339	30.217
City of Allegheny		12/06/1907	5,165	8.0703	24,504	38.287
West Liberty Boro		1/06/1908	1,751	2.7359	26,255	41.023
O'Hara Township		10/30/1908	207	0.3234	26,462	41.346
Beechview Boro		1/04/1909	210	0.3281	26,672	41.674
Part of Union Township		1/04/1909	58.21	0.0910	26,730.21	41.765
Part of Baldwin Towship		1/01/1912	151.712	0.2371	26,881.92	42.002
Part of Ross Township		12/19/1916	10.167	0.0159	26,892.09	42.018
Spring Garden Boro		1/05/1920	123.363	0.1928	27,015.45	42.211
Part of Penn Township		6/28/1920	0.949	0.0015	27,016.40	42.213
Part of Chartiers Township		10/04/1920	11.38	0.0178	27,027.78	42.231
Remainder of Chartiers Township		1/01/1921	2,190.22	3.4222	29,218	45.653
Part of Reserve Township		10/31/1922	160	0.25	29,378	45.903
St. Clair Boro		1/01/1923	618.83	0.9669	29,996.83	46.870
Parts of Lower St. Clair Township		2/07/1924	52.82	0.0825	30,049.65	46.952
Parts of Swissvale Boro		11/27/1925	20.773	0.0325	30,070.42	46.985
Carrick Boro		1/03/1927	1,020.11	1.5939	31,090.53	48.579
Knoxville Boro		1/03/1927	193.52	0.3024	31,284.05	48.881
Westwood Boro		1/03/1927	190	0.2969	31,474.05	49.178
Union Township	4/16/1927	1/02/1928	600	0.9375	32,074.05	50.116
Part of Ross Township	6/29/1928	6/29/1928	39.909	0.0624	32,113.96	50.178
Hays Boro		1/07/1929	476.31	0.7442	32,590.27	50.922
Part of Mifflin Township	2/15/1929	2/15/1929	589.91	0.9217	33,180.18	51.844
Part of Ross Township	7/24/1928	4/22/1929	17.112	0.0267	33,197.29	51.871

(Continued)

CITY OF PITTSBURGH
Territorial Growth of Pittsburgh
(continued)

<u>Territory annexed</u>	<u>Ordinance approval date</u>	<u>Entry date</u>	<u>Annexed</u>		<u>Total to Date</u>	
			<u>Acres</u>	<u>Square miles</u>	<u>Acres</u>	<u>Square miles</u>
Part of Ross Township	4/25/1929	4/25/1929	85.956	0.1343	33,283.25	52.005
Part of Ross Township	6/03/1929	6/03/1929	6.606	0.0103	33,289.86	52.015
Part of Ross Township	7/01/1929	7/01/1929	1.095	0.0017	33,290.95	52.017
Part of Mifflin Township	7/22/1929	7/22/1929	2.049	0.0032	33,293	52.020
Part of Penn Township	9/20/1929	1/02/1930	21.86	0.0342	33,314.86	52.054
Part of Penn Township	10/05/1928	1/22/1930	11.55	0.0180	33,326.41	52.072
Overbrook Boro		1/06/1930	790.193	1.2346	34,116.60	53.307
Part of Baldwin Township		1/05/1931	49.095	0.0767	34,165.70	53.384
Part of Mifflin Township	2/27/1931	2/27/1931	486.743	0.7605	34,652.44	54.144
Part of Reserve Township	3/20/1931	3/20/1931	96.8	0.1513	34,749.24	54.295
Part of Baldwin Township	9/30/1947	12/01/1947	39.782	0.0622	34,789.02	54.357
Part of Ross Township	1/30/1948	4/28/1948	10.88	0.0155	34,799.90	54.373
Part of Baldwin Township	12/11/1950	2/05/1951	691	1.0797	35,490.90	55.454
Part of Baldwin Township	6/30/1950	3/13/1951	23	0.0359	35,513.90	55.490
Part of Robinson Township	4/22/1955	8/19/1955	19.9168	0.03112	35,533.82	55.521

