

Public Parking Authority of Pittsburgh, PA, Federally Taxable Parking System Revenue Refunding Bonds, Series of 2020

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P2404647>

Most Recent Update 11/12/2025 Bonds Dated Date 11/25/2020

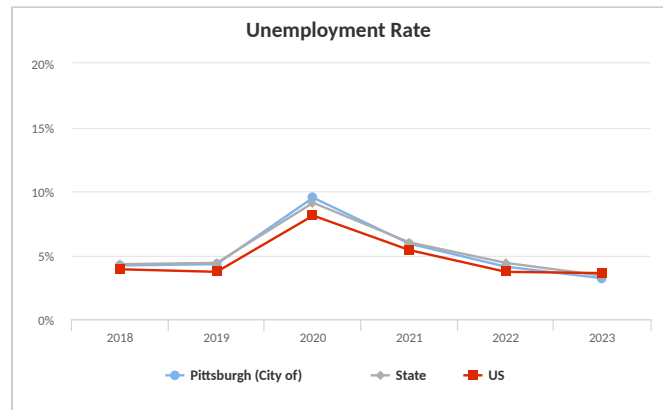
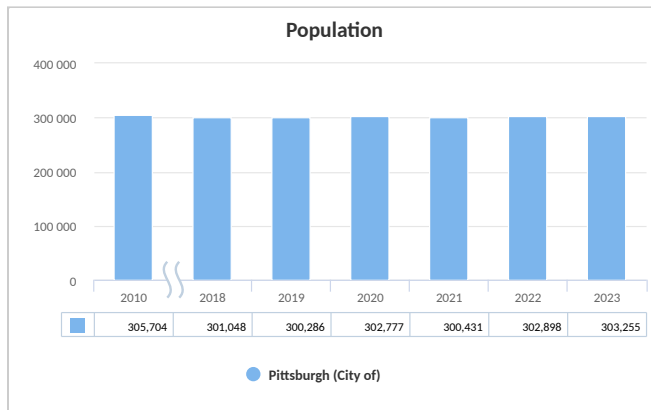
Use of Proceeds The Bonds are being issued to refund certain outstanding obligations of the Issuer.

Bond Security

The 2020 Refunding Bonds, and other parity Bonds issued under the Indenture, are payable from revenues derived from the operation of the Authority's parking garages and off-street surface parking lots which are located throughout the City of Pittsburgh and non-operating revenues which include amounts payable to the Authority pursuant to any government cooperation agreements, including revenues from on-street metered parking spaces. Investors should refer to the official statement for a full description of the security for the Bonds. The official statement can be obtained using the EMMA link above.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
725259ME2	12/1/27	4,045,000	1.993%		
725259MF9	12/1/28	3,985,000	2.230%		
725259MG7	12/1/29	3,935,000	2.330%		
725259MH5	12/1/30	3,890,000	2.480%		
725259MJ1	12/1/31	3,845,000	2.580%	12/1/30	100%
725259MK8	12/1/32	3,790,000	2.680%	12/1/30	100%
Total		23,490,000			

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Issuer: Public Parking Authority of Pittsburgh

State: PA **County:** Allegheny **Sector:** Parking Systems

Employment by Industry - 2022*

Allegheny County		
Description	# of People Employed	% Total
Health Care & Social Assistance	136,175	14.8%
Professional & Technical Svcs	92,440	10.0%
Retail Trade	78,108	8.5%
Finance & Insurance	76,137	8.3%
Gov't & Gov't Ent	65,711	7.1%

*Source: Bureau of Economic Analysis

Demographic & Economic Information*

	As of 2023	As % of State	As % of US
Population (2023)**	303,255		
Median Household Income (2023)**	64,137	84.3%	82.5%
Per Capita Income (2023)**	43,590	101.1%	100.6%
Median Housing Value (2023)**	193,200	80.3%	56.8%
Poverty Rate (2023)**	19.5%	165.3%	156.0%
Unemployment Rate (2023)**	3.2%	94.1%	88.9%

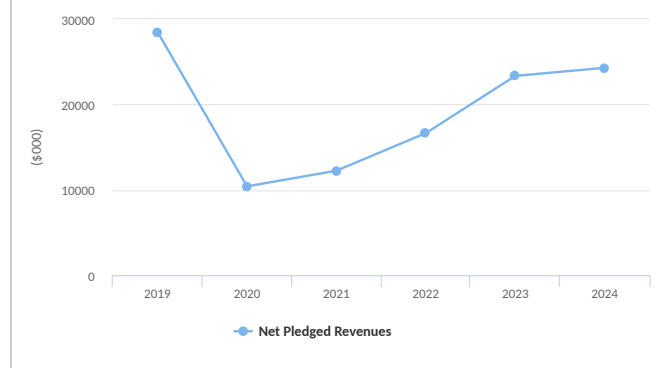
*As of the date of the Most Recent Update

** Data for Pittsburgh (city)

Historical Net Revenues and Debt Service Coverage

Year	2024	2023	2022	2021	2020
Historical Net Pledged Revenues Available for Debt Service	24,308	23,361	16,657	12,242	10,401
Historical Annual Debt Service	14,558	13,391	11,317	7,258	7,942
Historical Debt Service Coverage (As Reported) (x)	1.67	1.74	1.47	1.69	1.31

Net Pledged Revenues



Location Description: Pittsburgh, the county seat of Allegheny County, is located in western Pennsylvania.

Notes

- Subordinate Debt Service includes Subordinated Payments to the City of Pittsburgh Co-Op, as reported by the Issuer.



Public Parking Authority of Pittsburgh, PA

DEMOGRAPHIC INFORMATION					
Year	2023	2022	2021	2020	2019
Population	303,255	302,898	300,431	302,777	300,286
Unemployment Rate (Pittsburgh (City of))	3.2%	4.1%	5.9%	9.5%	4.3%
% State	94.12%	93.18%	98.33%	104.40%	97.73%
% Nation	88.89%	110.81%	109.26%	117.28%	116.22%

FINANCIAL DATA (\$000)						
Year	2024	2023	2022	2021	2020	2019
Fiscal Year End	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019
Auditor Opinion Date	04/14/2025	04/15/2024	04/14/2023	04/13/2022	04/13/2021	04/22/2020
Revenues						
Total Parking Revenues	48,923	46,313	41,281	34,214	29,558	57,357
Charges for Services						
Other Operating Revenues	10,027	10,011	8,512	7,326	5,404	11,349
Total Operating Revenues	58,950	56,324	49,792	41,540	34,962	68,706
Expenses						
Depreciation and Amortization	7,017	6,769	6,494	6,820	7,309	7,536
Other Operating Expenses	30,265	28,224	27,386	23,556	20,792	32,643
Total Operating Expenses	37,283	34,993	33,880	30,375	28,101	40,180
Net Operating Income (Loss)	21,667	21,331	15,912	11,165	6,861	28,526
Investment Income	3,553	3,236	1,015	166	379	1,319
Other Non-Operating Revenues	28		3	14	78	55
Total Non-Operating Revenues	3,581	3,236	1,018	180	457	1,374
Interest Expense	1,527	1,591	1,645	1,581	999	1,437
Other Non-Operating Expenses	17,063	15,713	12,388	9,742	10,133	19,830
Total Non-Operating Expenses	18,590	17,304	14,032	11,323	11,132	21,267
Revenue Over Expenses	6,658	7,263	2,898	21	(3,814)	8,633
Gain (Loss) from Sale of Assets	(1,904)					
Net Transfers						
Other Adjustments to Net Position						
Total Change in Net Position	4,754	7,263	2,898	21	(3,814)	8,633
Net Position						
Unrestricted Net Position	30,031	28,747	26,283	24,506	21,155	21,952
Other	124,339	120,869	116,070	114,626	117,956	120,973
Total Net Position	153,125	149,616	142,353	139,132	139,111	142,924
Liquidity						
Cash and Cash Equivalents	33,852	31,148	28,174	25,220	19,632	25,743
Days Cash on Hand	408	403	375	391	345	288
Debt & Liability						
Total Debt	31,400	35,270	39,090	42,860	44,255	41,860

Notes

All Ratios are calculated using the most recent Financial and Demographic data available.
Financial data is not adjusted for restatements in prior years.

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