

# Annual Comprehensive Financial Report

## Fiscal Year Ended June 30, 2021



**City of Pittsburg, California**  
**[www.ci.pittsburg.ca.gov](http://www.ci.pittsburg.ca.gov)**



# City of Pittsburg California

## Annual Comprehensive Financial Report Fiscal Year Ended June 30, 2021



Prepared by the Finance Department

Paul Rodrigues, CPA  
*Finance Director*

Laura Mendez, CPA  
*Division Manager, Financial Reporting*



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**Basic Financial Statements**  
**For the Year Ended June 30, 2021**  
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**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*





**City of Pittsburg  
65 Civic Avenue  
Pittsburg, California 94565-3814**

December 22, 2021

Honorable Mayor  
Members of the City Council  
And Residents of Pittsburg

We are pleased to present the City of Pittsburg Annual Comprehensive Financial Report (ACFR) for the year ending June 30, 2021 (FY 2020-21). The information in this ACFR is prepared in accordance with “Generally Accepted Accounting Principles” (GAAP) and includes an unmodified opinion on the report by the City’s independent certified public accountants. Although we rely on the standards and expertise of these external authorities, the City is responsible for the accuracy and fairness of this report, inclusive of all disclosures that are necessary to enable the reader to understand the City’s operations.

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

### **City Profile**

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

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

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

### **Reporting Entities**

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

### **Economic Conditions and Outlook**

Pittsburg’s population has grown to approximately 76,416. Unemployment rates have dropped in the past several years since the recession. The City unemployment rate increased in FY 19-20 due to the pandemic. However, with the economy opening and shelter in place orders lifted the unemployment rate dropped from 16.8% in FY 19-20 to 8.8% in FY 20-21. During this past year, the City continued to see increased revenues from sales, property, and other taxes.

Despite the lingering uncertainty of the global economic impact of the Covid-19 pandemic, the City sales tax revenue increased by 30% or \$4.7 million of which \$1.7million are from the City’s Measure M, District Sales Tax. With the passing of the South Dakota vs Wayfair Supreme Court ruling in 2018, this decision allowed states more authority to require out-of-state sellers to collect sales and use tax. The California Department of Fee and Tax Administration (CDFTA) decision on April 2019 to require out-of-state retailers to collect and remit use tax beginning April 2019, generated an additional stream of sales tax revenue to the City. Increasing online/internet business trends and the City’s favorable major commercial/retail business mix which remained essential and sustained the pandemic, the City anticipates sales tax revenue to grow.

Motor Vehicle revenue increased by 5.0% or \$288,332 consistent with the City’s increase in property assessment values.

The City’s Property Assessment Value (AV) increased by 5.3% reflecting an increase of 5.0% or \$191,977 from prior year because of increased housing demands as mortgage interest rates remain low.

Gas Tax or Highway User’s Tax increased by 4.0% or \$128,522 mainly due to increasing gas prices.

The City’s investment earnings are lower by 10.0% or \$360,663. With the risk and continuing uncertainty of the Covid-19 impact on the financial market, interest investment income is subject to extreme fluctuation, making it difficult to analyze and predict trends.

The City's Economic Development Division continues to partner with the Chamber of Commerce to assist existing businesses, attract new businesses, and collaborate with organizations to train and enable residents to find employment opportunities. This year, the City has worked with Los Medanos College to launch the "Skill Up" program designed to provide working adults with opportunities to gain new skills that will help them advance in their careers, as well as provide younger students with career paths for positions in the construction, auto maintenance, and logistics sectors. The City also continues to support the Future Build Program that provides training for construction jobs, and is working with the People Who Care Foundation to support other local job training programs.

This year, the City approved development of a Home 2 Suites Hotel on a vacant property along one of the City's busiest thoroughfares, which will help replace revenues lost due to the conversion of Motel 6 to a permanent homeless shelter under Project Homekey. The City is also continuing to support the development of a Courtyard by Marriot Hotel at the intersection of Railroad Avenue and State Route 4, which was approved last year and is scheduled to commence construction in 2023. The City continues to see other investments in commercial properties as well, including the restoration of a historic building to house an upscale seafood restaurant, development of a hotel and event center, as well as a wine bar on the waterfront, and location of chains such as Shoe Palace and Chik-fil-A. The City has also continued to make progress on development of a large-scale data center facility on the former golf course site.

The City's CDBG program has funded COCO Kids, which promotes early childcare and education, Renaissance Entrepreneurship Center, which promotes small business in our community and Opportunity Junction, which assists low-income residents with training and job placement.

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

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

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

### **Fiscal Sustainability Ordinance**

In June 2017, the City passed an updated Fiscal Sustainability Ordinance to ensure the City protects its revenues and to ensure proper fiscal responsibility. As part of the Ordinance, reserve levels and funding mechanics were mandated to provide for emergencies and ensure that proper fiscal reserve levels were maintained. Within the Ordinance, reserve levels were set at 30% of annual operating expenses for the City's General Fund, Internal Service Funds and Enterprise Funds. The reserve level was placed at a percentage of operating expenses rather than a static number to ensure adequate reserve levels are maintained over time. The City also established a Budget Stabilization

Fund to provide a minimum of \$2 million or 5% of the City’s annual General Fund operating expenses. The Budget Stabilization Fund was fully funded in FY 2017-18. Throughout the year staff monitors the reserve levels to ensure the City is in compliance with the ordinance.

**Major Initiatives:**

Capital Projects Completed FY 2020-2021

- West Leland Road Safety Improvements
- West Leland Road Street Lighting Project (Railroad Avenue to Crestview Drive)
- SB1 FY 20/21 Pavement Improvements (West Leland Road/Loveridge Road)
- Central Avenue Waterline Replacement
- Highlands Ranch Park LED Sign Rehabilitation
- Range Road Sidewalk Widening
- Heatherwood Drive Speed Humps
- Crestview Drive Temporary Traffic Calming
- Bailey Road Double Chip Seal Pavement Project
- SCADA System Upgrade Project at the Water Treatment Plant
- Urban Water Management Plan
- Traffic Signal Upgrade Project – multiple locations
- Citywide Traffic Signing & Roadway Striping - multiple locations
- DeAnza Park Improvements
- Island Energy Causeway Bridge Coupling Replacement

**FY 2020-21 Major Initiatives:**

Capital Projects Scheduled for Construction during FY 2021-2022:

- Water Master Plan and Fee for Service Study
- Automatic Water Meter Replacement – Final Phase
- Crestview Drive Pedestrian Safety Improvements
- 20/21 CDBG ADA Curb Ramp Replacements (Sugartree Drive area, Polaris Drive area)
- Montezuma Slough Stormwater Pump Station Replacement
- Sunset Park Sewer line and Water line Replacement
- Ambrose Park Restroom/Concession Replacement
- California Theatre Balcony and 2<sup>nd</sup> Floor Seating
- Local Road Safety Plan
- Bayside Drive Speed Humps
- Street Maintenance at Highland Meadows and Hillsdale neighborhoods
- Citywide Traffic Improvements (multiple intersections)
- One Bay Area Grant Pavement Improvements (Loveridge Road, Leland Road)
- City Corporation Yard Underground Fuel Tank Removal/Replacement
- Highland Ranch Reservoir Recoating
- Water Treatment Plant Capital Repairs and Filter Media Replacement

## **OTHER INFORMATION**

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

### **Single Audit and Compliance**

As a recipient of federal and state financial assistance, the City is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the Finance staff of the City. In management's opinion, the City's internal controls adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions. In addition, the results of the City's Single Audit for the fiscal year ended June 30, 2020, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

### **Budgetary Controls**

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

### **Appropriations Limit**

Proposition 4, the "Gann" initiative, was passed by California voters in 1978 and is intended to limit governmental General Fund appropriations. The appropriation limit is calculated each year based upon FY 1978-79 appropriations, modified by the composite consumer price index, and population changes that have occurred in subsequent years. The City's General Fund appropriation limit for FY 2020-21 amounted to \$176.7 million. The City's FY 2020-21 General Fund budget was \$43.1 million, which is below the appropriation limit.

### **Cash Management**

The City temporarily holds idle cash in the Local Agency Investment Fund (LAIF) as administered by the Treasurer of the State of California. LAIF invests in obligations of the United States

Treasury, Federal Agency Coupons and Discount Notes, Medium Term Notes, and Certificates of Deposit. These investments are permitted under an investment policy adopted by the City Council which defines eligible investments and maturities of the City's investment portfolio and requires securities to be held by the City or by a qualified custodial institution and registered in the name of the City. The quarterly return on LAIF pooled investments on June 30, 2021, was 0.33%, a decrease of 1.03% compared to the prior fiscal year of 1.36%. Total LAIF interest earnings were \$269,567 for FY 2020-21 a decrease of \$254,444 compared to the prior fiscal year amount of \$524,011.

### **Risk Management**

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

### **Independent Audit**

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

### **Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Pittsburg for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. In order to receive the "Certificate of Achievement" award, a government agency must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both the GAAP and applicable legal requirements.

### **Acknowledgements**

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

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

Respectfully submitted,

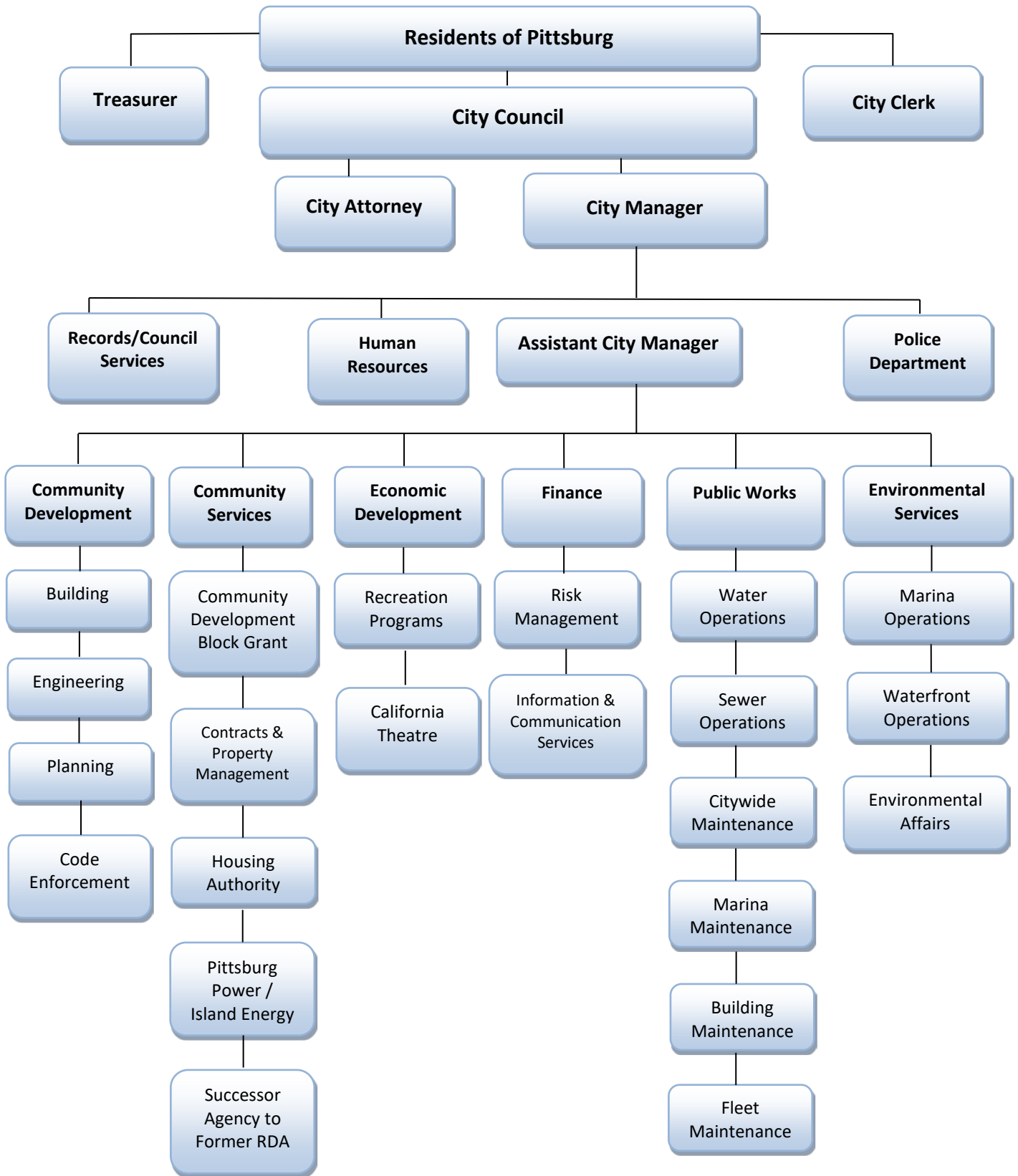


Garrett Evans  
City Manager



Paul Rodrigues  
Finance Director

# ➤ CITY GOVERNMENT ORGANIZATION



**City of Pittsburg**  
**Annual Comprehensive Financial Report**  
**Fiscal Year Ended June 30, 2021**

**City Council**

Merl Craft, Mayor  
Holland Barrett White, Vice Mayor  
Juan Antonio Banales, Council Member  
Jelani Killings, Council Member  
Shanelle Scales-Preston, Council Member

**Other Elected Officials**

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

**City Attorney**

Donna Mooney, Esquire, City Attorney

**Management Staff**

Garrett Evans, City Manager  
Brian Addington, Chief of Police  
Alice E. Evenson, Director of Records and Council Services  
Stacey Shell, Director of Human Resources  
Maria Aliotti, Deputy City Manager/Director of Community Services  
Jill Hecht, Interim Deputy City Manager/Director of Community Development  
Kolette Simonton, Assistant Director of Economic Development and Recreation  
Paul Rodrigues, Finance Director  
Jordan Davis, Director of Economic Development





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

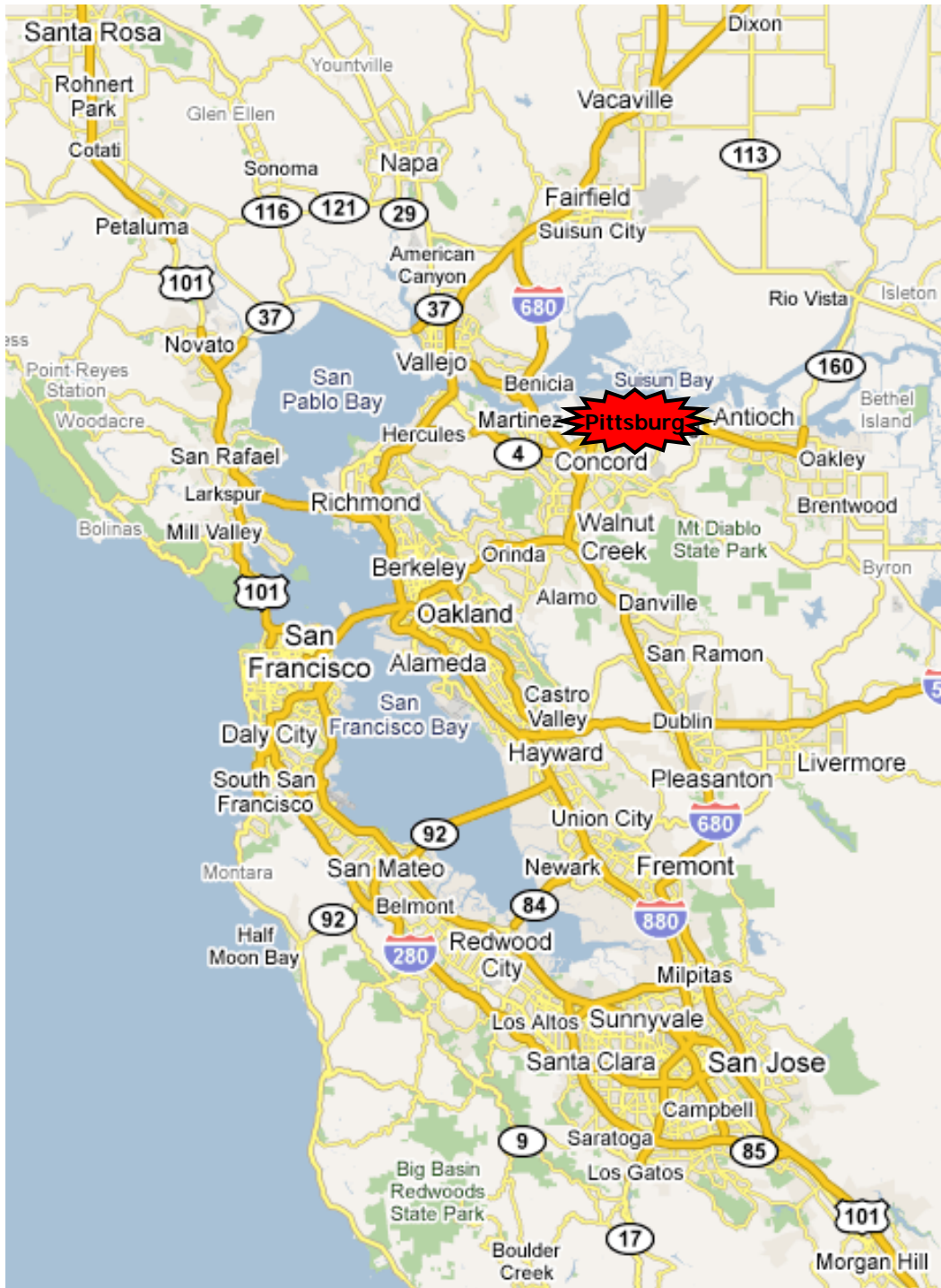
**City of Pittsburg  
California**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO



## INDEPENDENT AUDITOR'S REPORT

To the Honorable City Council of the  
City of Pittsburg, California

### *Report on Financial Statements*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pittsburg, California (City), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Emphasis of Matters*

Management adopted the provisions of the following Governmental Accounting Standards Board Statement, which became effective during the fiscal year ended June 30, 2021. The adoption had an effect on the financial statements as discussed in Note 1Q to the financial statements:

Statement No. 84 – *Fiduciary Activities*

### *Prior Period Adjustments*

As discussed in Note 9D, the City made an adjustment to the beginning net positions and investments balances of an Internal Service Fund and Government Activities at July 1, 2020 due to the reporting of an investments.

The emphasis of the above matters does not constitute a modification to our opinions.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and other Required Supplementary Information, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The Introductory Section, Supplementary Information, and Statistical Section listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021 our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Pleasant Hill, California  
December 22, 2021



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the City of Pittsburgh, we offer readers this discussion and analysis of the City's financial performance for the year ending June 30, 2021 (FY 2020-21). The accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures in this report, are the responsibility of the City. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standard Board (GASB). We encourage readers to consider the information presented here in conjunction with additional information which can be found in the introductory section of this report and within the City's financial statements, which follow this discussion.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflow of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the FY 2020-21 by \$402.2 million (M) (*net position*).

The City's total net position of \$402.2M increased from the prior FY 2020-21 by \$20.7M. See below for breakdown of governmental and business type activities:

As of June 30, 2021, the City's governmental fund balances saw an increase of \$21.2M resulting in a balance of \$72.9M compared to the prior fiscal year balance of \$51.7M. The difference is a combination of additional general revenues: increase in taxes and fees and an offsetting of costs incurred in personnel, contractual and capital outlay expenditures.

- As of June 30, 2021, the fund balance (total assets minus total liabilities) for the General Fund, which includes the Budget Stabilization and Economic Development funds, was \$34.5M. The detail of this amount is as follows: \$1.3M was designated as "Nonspendable" for items that are not in a spendable form such as deposits, interfund advances and inventory, \$1.2M was designated as "Assigned" for economic development activities and encumbrances intended to be used for specific purposes designated by the City Council and \$32.0M as unassigned. The unassigned balance consists of \$29.6M in General Fund operating reserve available to cover expenses in the event of an emergency and \$2.4M in the Budget Stabilization Fund that can be used to balance future budgets subject to the limits of the Fiscal Sustainability Ordinance.
- There are four major funds in the Governmental Funds section of the Annual Comprehensive Financial Report: 1) the General Fund, 2) Housing Authority (Section 8), 3) Successor Agency Housing and 4) Miscellaneous Grants.

As of June 30, 2021, the City's net position from business type activities (enterprise funds) increased by approximately \$10.0M from \$149.9M to \$159.9M. The increase is a combination of additional fees due to rate increases, and an increase in net capital assets.

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

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

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

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

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

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

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

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

The City maintains 48 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for four funds that are considered to be major funds. These funds consist of the General Fund, Housing Authority (Section 8), the Successor Agency Housing Fund and Miscellaneous Grant Fund. Data from the other 44 governmental funds, which are combined into a single, aggregated presentation under Other Governmental Funds, are considered as non-major funds.



**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

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

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

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

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

**Notes To The Financial Statements** – The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The following GASB pronouncements were effective in fiscal year 2020-2021.

**GASB Statement No. 84** – Fiduciary Activities.

**GASB Statement No. 90** – Majority Equity Interests.

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

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

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Position** – As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, combined net position (government and business-type activities) totaled \$402.2M at the close of the Fiscal Year ending June 30, 2021, which is \$20.7M more than the Fiscal Year ending June 30, 2020.

The Government-Wide Financial Statements provide long-term and short-term information about the City's overall financial condition. This analysis addresses the financial statements of the City as a whole. The following table reflects the Summary of Net Position for the Fiscal Year ended June 30, 2021 with the comparative data for the Fiscal Year ended June 30, 2020.

**City of Pittsburgh**  
**Summary of Net Position**  
**As of June 30, 2021**

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Current Assets	\$ 100,928,637	\$ 130,401,040	\$ 64,288,094	\$ 64,894,184	\$ 165,216,731	\$ 195,295,224
Capital Assets	244,907,847	239,877,217	148,190,862	155,850,504	393,098,709	395,727,721
Total Assets	345,836,484	370,278,257	212,478,956	220,744,688	558,315,440	591,022,945
Deferred Outflow of Resources	14,013,525	13,423,774	2,745,011	2,272,144	16,758,536	15,695,918
Current Liabilities	13,104,544	23,220,436	10,767,274	9,540,580	23,871,818	32,761,016
Non-Current Liabilities	110,278,385	114,609,448	53,138,317	52,799,981	163,416,702	167,409,429
Total Liabilities	123,382,929	137,829,884	63,905,591	62,340,561	187,288,520	200,170,445
Deferred Inflows of Resources	4,845,899	3,529,618	1,365,035	779,198	6,210,934	4,308,816
Net Investment in Capital Assets	242,952,736	238,477,548	111,213,656	121,335,984	354,166,392	359,813,532
Restricted	35,381,734	20,474,166	34,914,919	31,637,948	70,296,653	52,112,114
Unrestricted	(46,713,289)	(16,609,185)	3,824,766	6,923,141	(42,888,523)	(9,686,044)
Total Net Position as Restated (Note 9E)	\$ 231,621,181	\$ 242,342,529	\$ 149,953,341	\$ 159,897,073	\$ 381,574,522	\$ 402,239,602

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

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

At the end of the FY 2020-21 the total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$402.2M.

**Statement of Activities** – In FY 2020-21 the City's total Governmental expenditures of \$93.0M were less than the revenues and transfers of \$102.5M by \$9.5M. The City's expenses cover a range of services for the Governmental Activities: the largest expenses were in Public Safety \$32.7M, Community Development and Services \$31.6M and Public Works \$16.3M. These expenses include capital outlays, which are now reflected in the City's capital assets. Further analysis is provided within the governmental and business-type sections on the following pages. For additional information on the Capital Assets, please refer to Note 6 – Capital Assets disclosure.

**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

**Governmental and Business Activities** – Governmental Activities reflect an increase of \$9.5M in net position, and Business Activities reflect an increase of \$10.0M in net position for the FY 2020-21. A comparison of the cost of services by function for the City’s Governmental Activities is shown below, along with the revenues used to cover the net expenses of the Governmental Activities, as well as comparative data from the FY 2019-20.

**Statement of Activities**  
**Fiscal Year Ended June 30, 2021**  
**With comparative data for fiscal year ended June 30, 2020**

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenue:						
<i>Program Revenues:</i>						
Charges for Services	\$ 19,543,519	\$ 25,980,476	\$ 41,732,224	\$ 48,291,304	\$ 61,275,743	\$ 74,271,780
Operating Grants and Contributions	18,031,974	20,512,898	109,206	167,980	18,141,180	20,680,878
Capital Grants and Contributions	822,332	1,442,355	27,347	-	849,679	1,442,355
Sub-Total	38,397,825	47,935,729	41,868,777	48,459,284	80,266,602	96,395,013
<i>General Revenues:</i>						
Property Taxes	4,082,582	4,455,736	-	-	4,082,582	4,455,736
Sales Tax	15,771,436	20,565,598	-	-	15,771,436	20,565,598
Franchise Fees	5,401,845	5,559,335	-	-	5,401,845	5,559,335
Motor Vehicle in lieu fees	5,374,375	5,720,207	-	-	5,374,375	5,720,207
Gas Taxes	2,961,750	3,032,772	-	-	2,961,750	3,032,772
Other Taxes	9,692,654	10,138,087	-	-	9,692,654	10,138,087
Investment Earnings-Unrestricted	1,673,126	2,876,478	1,826,709	423,675	3,499,835	3,300,153
Gain on Sale of Assets			-	-	-	-
Sub-Total	44,957,768	52,348,213	1,826,709	423,675	46,784,477	52,771,888
Total Revenues	83,355,593	100,283,942	43,695,486	48,882,959	127,051,079	149,166,901
Expenses:						
General Government	4,158,802	4,610,749	-	-	4,158,802	4,610,749
City Council	101,905	96,800	-	-	101,905	96,800
City Manager & Clerk	802,405	730,922	-	-	802,405	730,922
City Attorney	289,919	243,717	-	-	289,919	243,717
Human Resources	1,281,046	1,263,280	-	-	1,281,046	1,263,280
Finance and Services	2,122,252	1,990,064	-	-	2,122,252	1,990,064
Community Development & Services	26,825,797	31,619,115	-	-	26,825,797	31,619,115
Public Safety	34,581,759	32,746,859	-	-	34,581,759	32,746,859
Public Works	16,632,134	16,286,229	-	-	16,632,134	16,286,229
Interest on Long-Term Debt	4,354,271	3,361,276	-	-	4,354,271	3,361,276
Water Utility	-	-	20,348,775	21,084,939	20,348,775	21,084,939
Sewer Utility	-	-	2,931,682	3,019,946	2,931,682	3,019,946
Marina	-	-	2,548,501	2,783,372	2,548,501	2,783,372
Pittsburg Power	-	-	7,701,669	8,492,592	7,701,669	8,492,592
Waterfront Operations	-	-	1,459,490	1,343,580	1,459,490	1,343,580
Total Expenses	91,150,290	92,949,011	34,990,117	36,724,429	126,140,407	129,673,440
Increase(Decrease) in Net Position before Transfers	(7,794,697)	7,334,931	8,705,369	12,158,530	910,672	19,493,461
Transfers	1,170,833	2,214,798	(1,170,833)	(2,214,798)	-	-
Change in Net Position	(6,623,864)	9,549,729	7,534,536	9,943,732	910,672	19,493,461
Net Position-Beginning of Year (Restated-Note 9E)	238,245,045	231,621,181	142,418,805	149,953,341	380,663,850	381,574,522
Prior period adjustment due to Section 115 Pension Trust account reported as investments	-	1,171,619	-	-	-	1,171,619
Net Position - End of Year	\$ 231,621,181	\$ 242,342,529	\$ 149,953,341	\$ 159,897,073	\$ 381,574,522	\$ 402,239,602

**City of Pittsburgh**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

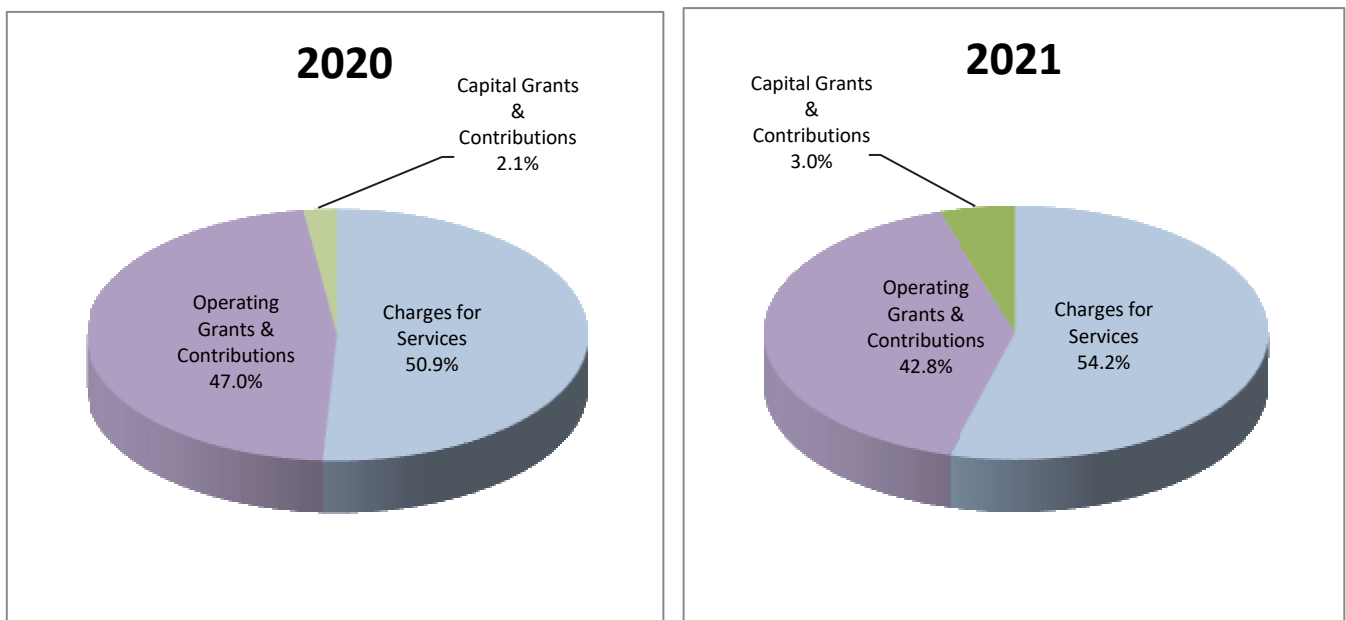
Total Program Revenues from Governmental Activities were \$48.0M in FY 2020-21. Per GASB 34, program revenues are derived directly from the program or from parties outside the reporting government’s taxpayers or citizenry. Program Revenues reduce the net cost of the program to be financed from the government’s general revenues. As reflected in the pie chart below, 54.2% of the Governmental Program Revenues came from Charges for Services (which includes licenses and permits, plan checking fees, developer fees and several other revenues), 42.8% from the Operating Grants and Contributions category (including restricted revenues such as Gas Tax, Measure J Tax, Asset Seizure fund and Federal/State Grants), and 3.0% from Capital Grants and Contributions.

The Charges for Services increased by \$6.4M primarily due to (1) Fairfield Belmont loan payoff of \$4.0M in current fiscal year, (2) \$2.2M increase in project completions for FY 2020-21 as compared to prior FY 2019-2020, projects were put on hold due to the Shelter In Place from the County because of the pandemic. The City received \$0.2M more in RPTTF for FY 2020-21.

The Operating Grants and Contributions increased by \$2.5M, primarily due to (1) receiving \$1.2M more funding for our Housing Choice Voucher program from HUD for prior year backbillings and the absorption of the Portability Program and \$0.9M Cares Act State Grant funding and (2) \$0.4M for various operating grants.

Capital Grants and Contributions increased by \$0.6M, due to receiving more federal grant funding in FY 2020-21 for capital projects.

Government Revenues by Program Type

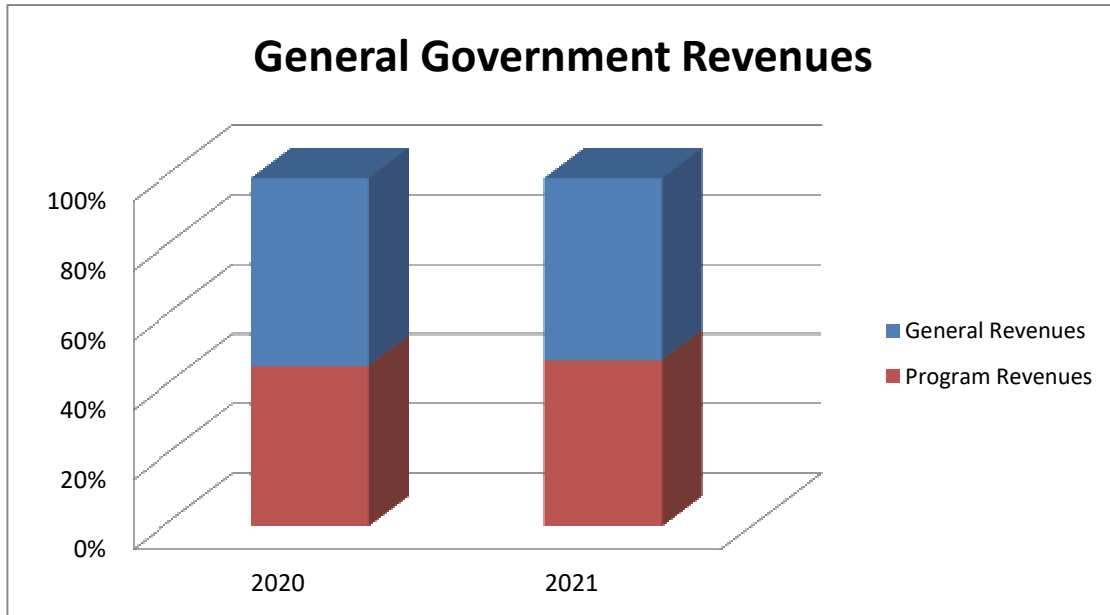


About 52% of General Government services in FY 2020-21 were funded by General Revenues. General Revenues are all other revenues not categorized as program revenues such as property taxes, sales taxes, intergovernmental and investment earnings. Interest on long-term debt is paid through general revenues.

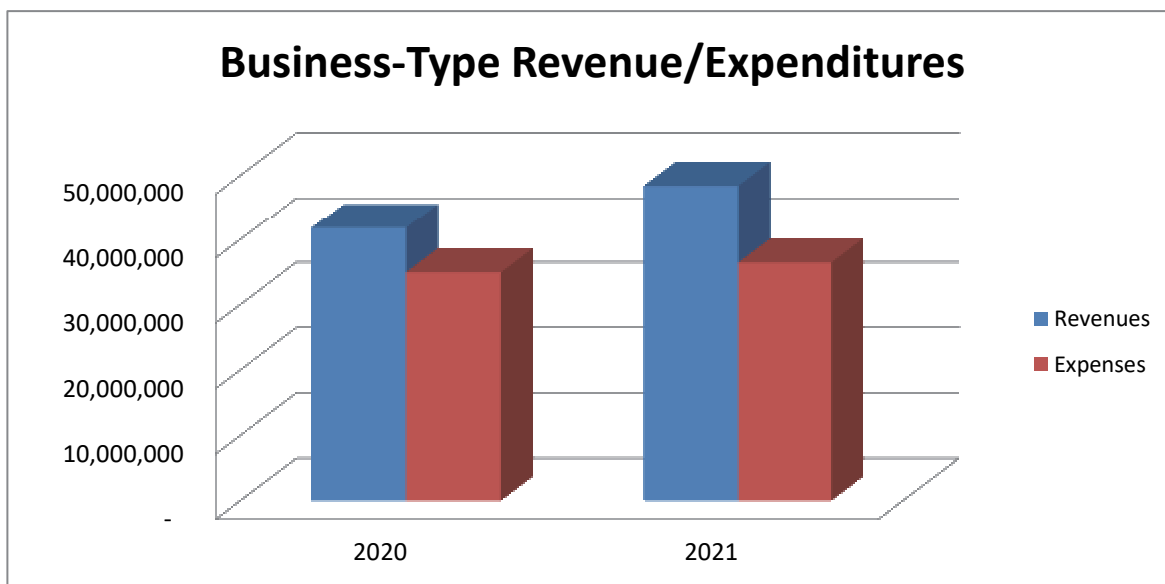
**City of Pittsburg**  
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**For the year ended June 30, 2021**

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General revenues from Governmental Activities represented \$52.3M or 52.2% of total City revenues, and Program revenues reflected \$47.9M or 47.8% of total Governmental Activities revenues. Sales Taxes comprised the largest percentage of General Revenues, \$20.6M or 20.5%, received during the fiscal year.



**Business-Type Activities** – Net position for Business-Type Activities was \$159.9M, a net increase of \$10.0M over the prior fiscal year. Total program revenues for Business-Type Activities were \$48.5M. Total expenses for Business-Type Activities were \$36.7M for the FY 2020-21. The increases in both revenues and expenses are attributed to fee increases for revenues, with offset increase in raw supplies for water and other operating expenses.



**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

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

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

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

The Housing Authority Housing Choice Voucher (HCV) Program, which is reported as a Special Revenue Fund, saw an decrease in fund balance of \$0.3M. This is due to a extra Housing Assistance payments incurred in FY 2020-21.

**General Fund Budgetary Highlights** – The final amended budget totaled \$47.4M, including \$3.9M for prior fiscal year budget carry forward totals and new appropriation amendments to the originally adopted budget. These amendments are briefly summarized below.

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

<b>Budget Carry Forwards:</b>		<b>Approved Amendments:</b>	
Public Works Administration - Contractual Services	\$ 8,000	Human Resources	\$ 55,846
Public Works Streets - Contractual Services	28,426	Building	44,350
		Engineering	308,353
		Recreation	249,646
		Public Safety	1,261,521
		Public Works - Street	21,129
		Non-Departmental	1,934,778
Total Budget Carryovers	<u>\$ 36,426</u>	Total Amendments	<u>\$ 3,875,623</u>
		Grand Total	<u>\$ 3,912,049</u>

At the close of the FY 2020-21, General Fund revenues exceeded the revised budget by \$6.3M. This increase is primarily attributable to general revenues such as taxes and fees.

General Fund Expenditures were \$1.3M higher than the original budget and \$3.7M lower than the revised budget. This is the result of most of the General Fund operating departments and projects, prudently operating under budget. Staff has taken great care over the past several years to reduce or delay spending on non-critical items during the current fiscal year in an effort to meet the requirements of the City's Budget Stabilization Ordinance. As a result of delayed spending, the City has \$36,426 in budgetary carry forwards to FY 2021-22. These carryovers reflect the City's continued commitment to reinvest in the areas of greatest need while exercising care in the manner in which it spends available resources.

**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

Unearned revenue in the General Fund is \$2.3M. The balance consists of \$2.0M for future infrastructure construction projects and \$0.3M for various projects within the City. Please see Note 4 for further explanation.

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

Total net position of the Business-Type Activities was \$159.9M at the end of the year, an increase of \$10.0M from the prior fiscal year.

**Capital Asset and Debt Administration** – The City's investment in capital assets for its Governmental and Business Type activities as of June 30, 2021, was \$395.7M (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, highways, bridges, water lines, and sewer and storm systems. The total increase in the City's investment in capital assets net of depreciation was \$2.6M as compared to prior year.

**City of Pittsburg**  
**Capital Assets**  
**(Net of Depreciation)**  
**June 30, 2021**

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Non-depreciable assets:						
Land	\$ 36,285,723	\$ 36,285,723	\$ 2,187,105	\$ 2,187,105	\$ 38,472,828	\$ 38,472,828
Construction in Progress	14,947,735	16,531,188	26,578,672	37,273,401	41,526,407	53,804,589
Total	51,233,458	52,816,911	28,765,777	39,460,506	79,999,235	92,277,417
Depreciable assets (net of depreciation):						
Buildings and improvements	58,142,932	58,778,421	23,233,304	22,840,968	81,376,236	81,619,389
Machinery and Equipment	5,188,183	4,316,853	5,664,174	5,336,963	10,852,357	9,653,816
Infrastructure	130,343,274	123,965,032	90,527,607	88,212,067	220,870,881	212,177,099
Total	193,674,389	187,060,306	119,425,085	116,389,998	313,099,474	303,450,304
Total	\$ 244,907,847	\$ 239,877,217	\$ 148,190,862	\$ 155,850,504	\$ 393,098,709	\$ 395,727,721

Please see more detailed information regarding the City's capital assets in Note 6 of the Basic Financial Statements.

**Debt Service Administration** – At the end of the fiscal year, the City had total long-term debt outstanding of \$34.3M which consisted of: 2006 Pension Obligation Bonds in the amount of \$32.3M, a loan from California Energy Resources Conservation and Development Commission for conversion of the City's light poles to more energy efficiency LED lights in the amount of \$72,853, a telephone voice over internet protocol (VOIP) system capital lease for \$121,208, fleet vehicles/street sweeper capital lease for \$287,415, various fleet equipment for \$162,683, vehicles/equipment for \$609,754 and a loan from PG&E to partially fund the replacement of the City Hall Chiller in the amount of \$145,756. As of June 30, 2021, the \$34.5M in Business-Type Activities Long Term Debt comprised of one revenue bond of, \$24.6M and a California Infrastructure and Economic Development Bank (I-Bank) loan for financing the modifications of Pittsburg Water Treatment Plant and other infrastructures in the amount of \$9.9M.

**City of Pittsburg**  
**Management's Discussion and Analysis**  
**For the year ended June 30, 2021**

**City of Pittsburg**  
**Long-Term Debt**  
**June 30, 2021**

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Pension Obligation Bonds	\$ 33,422,178	\$ 32,872,243	\$ -	\$ -	\$ 33,422,178	\$ 32,872,243
Energy Conservation Loan	143,568	72,853	-	-	143,568	72,853
Capital Lease - VOIP	242,417	121,208	-	-	242,417	121,208
Capital Lease - Street Sweeper	23,907	-	-	-	23,907	-
PG&E Efficient Loan	167,085	145,756	-	-	167,085	145,756
Capital Lease-Fleet Vehicles/Street Sweeper	395,018	287,415	-	-	395,018	287,415
Capital Lease-Fleet Equipment	212,954	162,683	-	-	212,954	162,683
					770,075	609,754
Capital Lease- Vehicles/Equipment	770,075	609,754	-	-		
2008 A Revenue Bonds	-	-	-	-	-	-
2016 Water Revenue Refunding Bonds	-	-	25,975,000	24,570,000	25,975,000	24,570,000
2014 Waste Water Revenue Bonds	-	-	796,000	-	796,000	-
2014 I-Bank Loan	-	-	10,206,206	9,944,520	10,206,206	9,944,520
<b>Total</b>	<b>\$ 35,377,202</b>	<b>\$ 34,271,912</b>	<b>\$ 36,977,206</b>	<b>\$ 34,514,520</b>	<b>\$ 72,354,408</b>	<b>\$ 68,786,432</b>

Please see more detailed information regarding the City's outstanding debt in Note 7 of the Basic Financial Statements.

**Looking Forward**

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

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



**BASIC  
FINANCIAL  
STATEMENTS**



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**GOVERNMENT-WIDE  
FINANCIAL  
STATEMENTS**



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**STATEMENT OF NET POSITION**  
**June 30, 2021**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash and investments (Note 2)	\$ 81,272,999	\$ 56,501,941	\$ 137,774,940
Restricted cash and investments (Note 2)	5,064,265	-	5,064,265
Receivables:			
Accounts	9,875,536	6,858,635	16,734,171
Interest	212,193	-	212,193
Loans/notes (Note 3)	34,114,508	196,571	34,311,079
Internal balances (Note 1H)	(1,039,990)	1,039,990	-
Inventory	814,987	223,375	1,038,362
Prepaid items and other assets	86,542	73,672	160,214
Total current assets	<u>130,401,040</u>	<u>64,894,184</u>	<u>195,295,224</u>
Noncurrent assets:			
Capital assets (Note 6):			
Land and nondepreciable assets	52,816,911	39,460,506	92,277,417
Depreciable capital assets, net of accumulated depreciation	187,060,306	116,389,998	303,450,304
Total capital assets, net	<u>239,877,217</u>	<u>155,850,504</u>	<u>395,727,721</u>
Total Assets	<u>370,278,257</u>	<u>220,744,688</u>	<u>591,022,945</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related (Note 11)	12,803,302	2,059,544	14,862,846
OPEB related (Note 12)	620,472	212,600	833,072
Total Deferred Outflows of Resources	<u>13,423,774</u>	<u>2,272,144</u>	<u>15,695,918</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	2,798,803	2,768,721	5,567,524
Salaries payable	520,131	-	520,131
Interest payable (Note 1J)	674,978	619,551	1,294,529
Refundable deposits	1,320,077	1,662,773	2,982,850
Taxes payable	30,231	105,616	135,847
Loans payable	121,813	-	121,813
Unearned revenue (Note 4)	12,046,541	1,968,407	14,014,948
Claims and judgment payable-due within one year (Note 10)	225,517	-	225,517
Compensated absences - due within one year (Note 1M)	2,531,717	694,641	3,226,358
Long-term debt - due within one year (Note 7)	2,950,628	1,720,871	4,671,499
Total current liabilities	<u>23,220,436</u>	<u>9,540,580</u>	<u>32,761,016</u>
Noncurrent liabilities:			
Compensated absences - due in more than one year (Note 1M)	843,906	231,548	1,075,454
Net pension liability - due in more than one year (Note 11)	55,780,114	10,415,660	66,195,774
Net OPEB liability - due in more than one year (Note 12)	26,664,144	9,359,124	36,023,268
Long-term debt - due in more than one year (Note 7)	31,321,284	32,793,649	64,114,933
Total noncurrent liabilities	<u>114,609,448</u>	<u>52,799,981</u>	<u>167,409,429</u>
Total Liabilities	<u>137,829,884</u>	<u>62,340,561</u>	<u>200,170,445</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related (Note 11)	1,999,243	254,264	2,253,507
OPEB related (Note 12)	1,530,375	524,934	2,055,309
Total Deferred Inflows of Resources	<u>3,529,618</u>	<u>779,198</u>	<u>4,308,816</u>
<b>NET POSITION (Note 9)</b>			
Net investment in capital assets	<u>238,477,548</u>	<u>121,335,984</u>	<u>359,813,532</u>
Restricted for:			
Capital projects	17,224,096	21,856,764	39,080,860
Debt service	3,250,070	805,254	4,055,324
Facility fee reserve	-	8,975,930	8,975,930
Total restricted net position	<u>20,474,166</u>	<u>31,637,948</u>	<u>52,112,114</u>
Unrestricted	<u>(16,609,185)</u>	<u>6,923,141</u>	<u>(9,686,044)</u>
Total Net Position	<u>\$ 242,342,529</u>	<u>\$ 159,897,073</u>	<u>\$ 402,239,602</u>

See accompanying notes to financial statements

**City of Pittsburg**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2021**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
<b>Governmental Activities:</b>						
General government	\$ 4,610,749	\$ 9,365,280	\$ 917,651	\$ 791,958	\$ 6,464,140	\$ 6,464,140
City Council	96,800	-	-	-	(96,800)	(96,800)
City Manager and City Clerk	730,922	45	-	-	(730,877)	(730,877)
City Attorney	243,717	-	-	-	(243,717)	(243,717)
Human resources	1,263,280	-	-	-	(1,263,280)	(1,263,280)
Finance and services	1,990,064	153,308	-	-	(1,836,756)	(1,836,756)
Community development and services	31,619,115	9,993,907	18,441,806	141,410	(3,041,992)	(3,041,992)
Public safety	32,746,859	2,242,981	358,237	19,934	(30,125,707)	(30,125,707)
Public works	16,286,229	4,224,955	795,204	489,053	(10,777,017)	(10,777,017)
Interest on long-term debt	3,361,276	-	-	-	(3,361,276)	(3,361,276)
<b>Total Governmental Activities</b>	<b>92,949,011</b>	<b>25,980,476</b>	<b>20,512,898</b>	<b>1,442,355</b>	<b>(45,013,282)</b>	<b>(45,013,282)</b>
<b>Business-type Activities:</b>						
Water Utility	21,084,939	29,104,815	-	-	\$ 8,019,876	8,019,876
Sewer Utility	3,019,946	5,882,042	-	-	2,862,096	2,862,096
Marina	2,783,372	2,015,817	-	-	(767,555)	(767,555)
Pittsburg Power	8,492,592	9,655,712	167,980	-	1,331,100	1,331,100
Water Front Operations	1,343,580	1,632,918	-	-	289,338	289,338
<b>Total Business-type Activities</b>	<b>36,724,429</b>	<b>48,291,304</b>	<b>167,980</b>	<b>-</b>	<b>11,734,855</b>	<b>11,734,855</b>
<b>Total</b>	<b>\$ 129,673,440</b>	<b>\$ 74,271,780</b>	<b>\$ 20,680,878</b>	<b>\$ 1,442,355</b>	<b>(45,013,282)</b>	<b>11,734,855</b>
<b>General revenues:</b>						
<b>Taxes:</b>						
Property taxes					4,455,736	4,455,736
Sales taxes					20,565,598	20,565,598
Franchise taxes					5,559,335	5,559,335
Gas taxes					3,032,772	3,032,772
Other taxes					10,138,087	10,138,087
Motor Vehicle in-lieu (unrestricted)					5,720,207	5,720,207
Investment earnings-unrestricted					2,876,478	423,675
Transfers (Note 5C)					2,214,798	(2,214,798)
<b>Total General Revenues and Transfers</b>					<b>54,563,011</b>	<b>(1,791,123)</b>
<b>Change in Net Position</b>					<b>9,549,729</b>	<b>9,943,732</b>
<b>Net Position - Beginning of Year, as restated (Note 9D)</b>					<b>232,792,800</b>	<b>149,953,341</b>
<b>Net Position-End of Year</b>					<b>\$ 242,342,529</b>	<b>\$ 159,897,073</b>

See accompanying notes to financial statements

# FUND FINANCIAL STATEMENTS

*Governmental Fund Financial Statements*

*Proprietary Fund Financial Statements*

*Fiduciary Fund Financial Statements*



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*



# GOVERNMENTAL FUND FINANCIAL STATEMENTS

*General Fund* is used for all the general revenues of the City not specifically levied or collected for other City funds and the related expenditures. The General Fund accounts for all financial resources which are not accounted for in another fund. The General Fund includes the Budget Stabilization and Economic Development fund balances and activity.

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

*Successor Agency Housing Special Revenue Fund* was established to account for activities related to the assets assumed by the City as Housing Successor to the Pittsburg Redevelopment Agency for the housing activities of the former Redevelopment Agency.

*Miscellaneous Grants Fund* – This fund receives various grants to administer the police, recreation, and public services and the American Rescue Plan Funding.

**City of Pittsburg**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2021**

	General Fund	Housing Authority (Section 8)	Successor Agency Housing
<b>ASSETS</b>			
Cash and investments (Note 2)	\$ 33,005,955	\$ 720,316	\$ 5,641,606
Restricted cash and investments (Note 2)	-	-	-
Receivables:			
Accounts	5,960,991	347,481	-
Interest	212,193	-	-
Loans and notes (Note 3)	2,108,874	-	27,517,427
Due from other funds (Note 5A)	1,116,331	-	-
Inventory	61,506	1,374	-
Prepaid items and other assets	16,379	16,288	-
Advances to other funds (Note 5B)	-	-	1,588,162
<b>Total Assets</b>	<b>\$ 42,482,229</b>	<b>\$ 1,085,459</b>	<b>\$ 34,747,195</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 891,848	\$ 413,400	\$ 15,090
Salaries payable	513,852	-	-
Taxes payable	30,231	-	-
Refundable deposits	937,184	2,630	-
Loans payable	-	-	-
Unearned revenue (Note 4B)	2,290,124	384,983	-
Due to other funds (Note 5A)	-	-	-
Advances from other funds (Note 5B)	2,421,935	-	380,000
<b>Total Liabilities</b>	<b>7,085,174</b>	<b>801,013</b>	<b>395,090</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenue (Note 4B)	883,895	-	27,517,427
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>7,969,069</b>	<b>801,013</b>	<b>27,912,517</b>
<b>Fund Balances (Note 9):</b>			
Nonspendable	1,302,864	17,662	-
Restricted	-	266,784	6,834,678
Committed	-	-	-
Assigned	1,190,087	-	-
Unassigned	32,020,209	-	-
<b>Total Fund Balances</b>	<b>34,513,160</b>	<b>284,446</b>	<b>6,834,678</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 42,482,229</b>	<b>\$ 1,085,459</b>	<b>\$ 34,747,195</b>

See accompanying notes to basic financial statements

Miscellaenous Grants	Other Governmental Funds	Total Governmental Funds
\$8,532,860	\$ 27,916,896	\$ 75,817,633
-	3,110,048	3,110,048
75,760	2,290,950	8,675,182
-	-	212,193
-	4,488,207	34,114,508
-	-	1,116,331
57,167	252,973	373,020
-	12,813	45,480
-	3,773,125	5,361,287
<u>\$ 8,665,787</u>	<u>\$ 41,845,012</u>	<u>\$ 128,825,682</u>
\$42,219	\$ 1,215,940	\$ 2,578,497
-	-	513,852
-	-	30,231
-	380,263	1,320,077
-	121,813	121,813
8,565,391	806,043	12,046,541
-	326,758	326,758
-	3,468,125	6,270,060
<u>8,607,610</u>	<u>6,318,942</u>	<u>23,207,829</u>
-	4,366,394	32,767,716
<u>8,607,610</u>	<u>10,685,336</u>	<u>55,975,545</u>
57,167	265,786	1,643,479
1,010	29,670,863	36,773,335
-	4,939,883	4,939,883
-	64,160	1,254,247
-	(3,781,016)	28,239,193
<u>58,177</u>	<u>31,159,676</u>	<u>72,850,137</u>
<u>\$ 8,665,787</u>	<u>\$ 41,845,012</u>	<u>\$ 128,825,682</u>

**City of Pittsburgh**  
**Reconciliation of the**  
**Governmental Funds Balance Sheet**  
**with the Statement of Net Position**  
**June 30, 2021**

Total fund balances reported on the Governmental Funds Balance Sheet \$ 72,850,137

Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:

**CAPITAL ASSETS**

Capital assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds. 236,942,721

**LONG-TERM ASSETS AND LIABILITIES**

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Governmental Funds:

Long-term debt	(32,945,096)
Interest payable	(674,978)
Compensated absences	(3,250,200)
Net pension liability and related deferred inflows/outflows	(44,976,055)
Net OPEB liability and related deferred inflows/outflows	(27,574,047)

**ACCRUAL OF NON-CURRENT ITEMS**

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as assets or liabilities in the Governmental Funds:

Unavailable revenue	32,767,716
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**ALLOCATION OF INTERNAL SERVICE FUND NET POSITION**

Internal Service Funds are not Governmental Funds. However, they are used by management to charge the costs of certain activities, such as insurance and central services and maintenance to individual Governmental Funds. The net current assets of the Internal Service Funds are therefore included in Governmental Activities in the following line items on the Statement of Net Position.

Cash and investments	7,409,583
Accounts receivable	1,200,354
Inventory	441,967
Prepaid and other assets	41,062
Capital assets	2,934,496
Accounts and salaries payable	(226,585)
Compensated absences	(125,423)
Due to other funds	(789,573)
Advance from other funds	(131,217)
Claims and judgments payable	(225,517)
Capital lease	(1,326,816)

**NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 242,342,529**

See accompanying notes to financial statements



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2021**

	General Fund	Housing Authority (Section 8)	Successor Agency Housing
<b>REVENUES:</b>			
Property tax	\$ 4,455,736	\$ -	\$ -
Sales tax	20,565,598	-	-
Franchise tax	5,409,271	-	-
Other taxes	1,622,076	-	-
Intergovernmental revenues	10,516,180	21,184,246	-
Permits, licenses, and fees	1,863,848	-	-
Fines and forfeitures	454,806	-	-
Special assessments	-	-	-
Service fees	3,909,911	1,132,209	9,415
Use of money and property	71,131	-	32,873
Other revenues	2,042,514	340,851	4,220,780
<b>Total Revenues</b>	<b>50,911,071</b>	<b>22,657,306</b>	<b>4,263,068</b>
<b>EXPENDITURES:</b>			
Current:			
General government	3,216,847	-	-
City Council	96,800	-	-
City Manager and City Clerk	601,456	-	-
City Attorney	246,608	-	-
Human resources	1,160,646	-	-
Finance and services	1,350,344	-	-
Community development and services	6,114,210	22,898,209	1,099,228
Public safety	28,165,006	-	-
Public works - administration	91,505	-	-
Public works - streets	2,435,204	-	-
Public works - parks	190,673	-	-
Capital outlay and improvements	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
<b>Total Expenditures</b>	<b>43,669,299</b>	<b>22,898,209</b>	<b>1,099,228</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>7,241,772</b>	<b>(240,903)</b>	<b>3,163,840</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in (Note 5C)	5,300,653	-	-
Transfers out (Note 5C)	(2,179,850)	(43,680)	(562)
<b>Total Other Financing Sources (uses)</b>	<b>3,120,803</b>	<b>(43,680)</b>	<b>(562)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>10,362,575</b>	<b>(284,583)</b>	<b>3,163,278</b>
<b>FUND BALANCES:</b>			
Beginning of year	24,150,585	569,029	3,671,400
End of year	<b>\$ 34,513,160</b>	<b>\$ 284,446</b>	<b>\$ 6,834,678</b>

See accompanying notes to basic financial statements

Miscellaenous Grants	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 4,455,736
-	-	20,565,598
-	150,064	5,559,335
-	5,609,376	7,231,452
262,256	4,012,296	35,974,978
-	4,182,668	6,046,516
-	31,549	486,355
-	4,576,970	4,576,970
-	4,469,427	9,520,962
852	2,766,616	2,871,472
40,608	899,529	7,544,282
<u>303,716</u>	<u>26,698,495</u>	<u>104,833,656</u>
-	80,160	3,297,007
-	-	96,800
-	-	601,456
-	-	246,608
-	-	1,160,646
-	253,454	1,603,798
67,385	2,335,895	32,514,927
112,701	1,063,291	29,340,998
-	566,476	657,981
-	7,893,881	10,329,085
-	-	190,673
-	1,060,331	1,060,331
-	2,390,715	2,390,715
-	1,815,451	1,815,451
<u>180,086</u>	<u>17,459,654</u>	<u>85,306,476</u>
<u>123,630</u>	<u>9,238,841</u>	<u>19,527,180</u>
-	4,603,755	9,904,408
(130,797)	(5,972,811)	(8,327,700)
<u>(130,797)</u>	<u>(1,369,056)</u>	<u>1,576,708</u>
(7,167)	7,869,785	21,103,888
\$65,344	23,289,891	51,746,249
<u>\$ 58,177</u>	<u>\$ 31,159,676</u>	<u>\$ 72,850,137</u>

**City of Pittsburgh**  
**Reconciliation of the**  
**Net Change in Fund Balances-Total Governmental Funds**  
**with the Statement of Activities**  
**For the year ended June 30, 2021**

The schedule below reconciles the Net Changes in Fund Balances reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 21,103,888

Amounts reported for Governmental Activities in the Statement of Activities are different because of the following:

**CAPITAL ASSETS TRANSACTIONS**

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.

The capital additions from the following departments are therefore added back to fund balance:

Capital outlay	1,060,331
Amount charged to public works department	3,713,804
Amount charged to public safety	388,932
Amount charged to community development and services department	569,760
Depreciation expense is deducted from the fund balance (Depreciation expense is net of Internal Service Fund depreciation \$839,500 which has already been allocated to serviced funds.)	(9,969,399)

**LONG TERM DEBT AND PAYMENTS**

Repayment of debt principal is added back to fund balance	2,390,715
Accreted interest is deducted from fund balance	(1,770,065)

**ACCRUAL OF NON-CURRENT ITEMS**

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in governmental funds (net change):

Interest payable	14,807
Deferred revenue	(3,423,081)
Compensated absences	(166,493)
Net pension liability, deferred inflows and deferred outflows	(1,050,532)
Net OPEB liability, deferred inflows and deferred outflows	(3,690,796)

**ALLOCATION OF INTERNAL SERVICE FUND ACTIVITY**

Internal Service Funds are used by management to charge the costs of certain activities, such as equipment acquisition, maintenance, and insurance to individual funds.

The portion of the net revenue (expense) of these Internal Service Funds arising out of their transactions with governmental funds is reported with governmental activities, because they service those activities.

Change in Net Position - All Internal Service Funds	377,858
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 9,549,729

See accompanying notes to financial statements



# PROPRIETARY FUND FINANCIAL STATEMENTS

The enterprise funds account for activities that are financed and operated in a manner similar to private business enterprises. The City Council has determined that the costs of providing the following services to the public be recovered primarily through user charges.

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

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

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

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

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

**City of Pittsburg**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2021**

	Major Enterprise Funds		
	Water Utility	Sewer Utility	Marina
<b>ASSETS</b>			
Current assets:			
Cash and investments (Note 2)	\$ 33,797,265	\$ 10,893,249	\$ 1,392,244
Restricted cash and investments (Note 2)	-	-	-
Receivables:			
Accounts	4,163,851	766,010	23,860
Loans receivable (Note 3)	-	-	-
Inventory	128,302	24,823	9,149
Prepaid items and other assets	35,414	523	3,244
Total current assets	<u>38,124,832</u>	<u>11,684,605</u>	<u>1,428,497</u>
Noncurrent assets:			
Advance to other funds (Note 5B)	-	664,990	-
Capital assets (Note 6):			
Land and nondepreciable assets	18,864,339	17,362,966	44,436
Depreciable assets, net	72,183,710	24,168,550	10,963,529
Total noncurrent assets	<u>91,048,049</u>	<u>42,196,506</u>	<u>11,007,965</u>
<b>Total Assets</b>	<u>129,172,881</u>	<u>53,881,111</u>	<u>12,436,462</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related (Note 11)	1,000,350	235,376	176,532
OPEB related (Note 12)	114,464	25,909	19,577
<b>Total Deferred Outflow of Resources</b>	<u>1,114,814</u>	<u>261,285</u>	<u>196,109</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	1,048,270	805,956	99,388
Salaries payable	-	-	-
Refundable deposits	1,436,011	5,000	82,128
Taxes payable	-	-	23,821
Accrued interest payable	619,037	514	-
Due to other funds (Note 5A)	-	-	-
Unearned revenue (Note 4B)	-	-	-
Compensated absences payable - due within one year (Note 1M)	363,590	100,569	56,985
Claims and judgments payable - due within one year (Note 10)	-	-	-
Long-term debt - due within one year (Note 7)	1,720,871	-	-
Total current liabilities	<u>5,187,779</u>	<u>912,039</u>	<u>262,322</u>
Noncurrent liabilities:			
Advance from other funds (Note 5B)	-	-	-
Compensated absences payable - due in more than one year (Note 1M)	121,198	33,523	18,995
Net pension liability - due in more than one year (Note 11)	5,059,034	1,190,361	892,771
Net OPEB liability - due in more than one year (Note 12)	5,256,844	1,102,667	793,573
Long-term debt - due in more than one year (Note 7)	32,793,649	-	-
Total noncurrent liabilities	<u>43,230,725</u>	<u>2,326,551</u>	<u>1,705,339</u>
<b>Total Liabilities</b>	<u>48,418,504</u>	<u>3,238,590</u>	<u>1,967,661</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related (Note 11)	123,500	29,059	21,794
OPEB related (Note 12)	283,176	63,875	48,166
<b>Total Deferred Inflows of Resources</b>	<u>406,676</u>	<u>92,934</u>	<u>69,960</u>
<b>NET POSITION (Note 9)</b>			
Net investment in capital assets	56,533,529	41,531,516	11,007,965
Restricted for:			
Capital projects	3,137,254	16,327,721	40,000
Debt service	-	805,254	-
Special purpose	-	-	-
Facility fees	7,731,663	1,244,267	-
Unrestricted	14,060,069	(9,097,886)	(453,015)
<b>Total Net Position</b>	<u>\$ 81,462,515</u>	<u>\$ 50,810,872</u>	<u>\$ 10,594,950</u>

See accompanying notes to basic financial statements

Major Enterprise Funds		Total	Governmental
Pittsburg	Water Front	Enterprise	Activities
Power	Operations	Funds	Internal
			Service Funds
\$ 10,060,464	\$ 358,719	\$ 56,501,941	\$ 5,455,366
-	-	-	1,954,217
1,100,625	804,289	6,858,635	1,200,354
196,571	-	196,571	-
61,101	-	223,375	441,967
-	34,491	73,672	41,062
<u>11,418,761</u>	<u>1,197,499</u>	<u>63,854,194</u>	<u>9,092,966</u>
375,000	-	1,039,990	-
3,175,092	13,673	39,460,506	-
7,520,035	1,554,174	116,389,998	2,934,496
<u>11,070,127</u>	<u>1,567,847</u>	<u>156,890,494</u>	<u>2,934,496</u>
<u>22,488,888</u>	<u>2,765,346</u>	<u>220,744,688</u>	<u>12,027,462</u>
529,597	117,689	2,059,544	-
41,570	11,080	212,600	-
<u>571,167</u>	<u>128,769</u>	<u>2,272,144</u>	<u>-</u>
727,077	88,030	2,768,721	220,306
-	-	-	6,279
66,073	73,561	1,662,773	-
81,795	-	105,616	-
-	-	619,551	-
-	-	-	789,573
1,401,396	567,011	1,968,407	-
139,141	34,356	694,641	94,068
-	-	-	225,517
-	-	1,720,871	472,775
<u>2,415,482</u>	<u>762,958</u>	<u>9,540,580</u>	<u>1,808,518</u>
-	-	-	131,217
46,380	11,452	231,548	31,355
2,678,313	595,181	10,415,660	-
1,585,667	620,373	9,359,124	-
-	-	32,793,649	854,041
<u>4,310,360</u>	<u>1,227,006</u>	<u>52,799,981</u>	<u>1,016,613</u>
<u>6,725,842</u>	<u>1,989,964</u>	<u>62,340,561</u>	<u>2,825,131</u>
65,382	14,529	254,264	-
102,024	27,693	524,934	-
<u>167,406</u>	<u>42,222</u>	<u>779,198</u>	<u>-</u>
10,695,127	1,567,847	121,335,984	1,607,680
1,587,488	764,301	21,856,764	-
-	-	805,254	-
-	-	-	1,954,217
-	-	8,975,930	-
<u>3,884,192</u>	<u>(1,470,219)</u>	<u>6,923,141</u>	<u>5,640,434</u>
<u>\$ 16,166,807</u>	<u>\$ 861,929</u>	<u>\$ 159,897,073</u>	<u>\$ 9,202,331</u>

**City of Pittsburgh**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended June 30, 2021**

	Major Enterprise Funds		
	Water Utility	Sewer Utility	Marina
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 25,845,767	\$ 4,932,552	\$ 1,233,119
Meter fees	73,808	-	-
Other fees	78,762	-	50
Facility reserve fees	2,975,505	655,386	-
Rent and concessions	-	-	51,205
Gas and oil sales	-	-	694,504
Other operating revenues	130,973	294,104	36,939
<b>Total Operating Revenues</b>	<b>29,104,815</b>	<b>5,882,042</b>	<b>2,015,817</b>
<b>OPERATING EXPENSES:</b>			
Salaries and wages	3,432,637	869,986	491,318
Department supplies	8,270,964	60,030	502,320
Rentals	23,543	2,201	18,879
Utilities	960,251	8,494	220,231
Maintenance and operations	551,519	-	375,327
Depreciation (Note 6)	1,729,112	737,812	497,224
Insurance premiums	-	-	-
Insurance deductible	282,143	71,813	36,743
Fringe benefits	3,344,912	847,418	490,464
Other operating expenses	1,000,789	413,384	150,866
<b>Total Operating Expenses</b>	<b>19,595,870</b>	<b>3,011,138</b>	<b>2,783,372</b>
<b>OPERATING INCOME (LOSS)</b>	<b>9,508,945</b>	<b>2,870,904</b>	<b>(767,555)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Investment earnings	70,111	81,883	4,925
Intergovernmental	-	-	-
Interest and fiscal charges	(1,489,069)	(8,808)	-
Gain (loss) on disposal of assets	-	-	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(1,418,958)</b>	<b>73,075</b>	<b>4,925</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>8,089,987</b>	<b>2,943,979</b>	<b>(762,630)</b>
<b>CONTRIBUTIONS AND TRANSFERS:</b>			
Transfers in (Note 5C)	1,058,776	-	-
Transfers out (Note 5C)	(394,462)	(1,098,686)	(56,994)
<b>Total Contributions and Transfers</b>	<b>664,314</b>	<b>(1,098,686)</b>	<b>(56,994)</b>
<b>Change in Net Position</b>	<b>8,754,301</b>	<b>1,845,293</b>	<b>(819,624)</b>
<b>NET POSITION:</b>			
Beginning of Year, as restated (Note 9D)	72,708,214	48,965,579	11,414,574
End of Year	<b>\$ 81,462,515</b>	<b>\$ 50,810,872</b>	<b>\$ 10,594,950</b>

See accompanying notes to basic financial statements

Major Enterprise Funds		Total	Governmental
Pittsburg	Water Front	Enterprise	Activities
Power	Operations	Funds	Internal
			Service Funds
\$ 7,919,343	\$ 4,420	\$ 39,935,201	\$ 10,530,811
-	-	73,808	-
973,360	-	1,052,172	-
-	-	3,630,891	-
241,247	1,627,651	1,920,103	-
-	-	694,504	-
521,762	847	984,625	1,327,697
<u>9,655,712</u>	<u>1,632,918</u>	<u>48,291,304</u>	<u>11,858,508</u>
1,514,649	359,076	6,667,666	1,113,245
2,984,214	-	11,817,528	933,111
53,409	94	98,126	39,209
71,878	-	1,260,854	353,128
1,078,823	200,149	2,205,818	1,527,943
581,663	5,415	3,551,226	839,500
194,990	-	194,990	2,194,238
63,570	25,470	479,739	401,446
1,375,063	349,251	6,407,108	4,902,551
574,333	404,125	2,543,497	28,811
<u>8,492,592</u>	<u>1,343,580</u>	<u>35,226,552</u>	<u>12,333,182</u>
1,163,120	289,338	13,064,752	(474,674)
267,144	5,062	429,125	209,433
167,980	-	167,980	-
-	-	(1,497,877)	-
(5,450)	-	(5,450)	5,009
<u>429,674</u>	<u>5,062</u>	<u>(906,222)</u>	<u>214,442</u>
1,592,794	294,400	12,158,530	(260,232)
50,650	-	1,109,426	660,000
(813,739)	(960,343)	(3,324,224)	(21,910)
(763,089)	(960,343)	(2,214,798)	638,090
829,705	(665,943)	9,943,732	377,858
<u>15,337,102</u>	<u>1,527,872</u>	<u>149,953,341</u>	<u>8,824,473</u>
<u>\$ 16,166,807</u>	<u>\$ 861,929</u>	<u>\$ 159,897,073</u>	<u>\$ 9,202,331</u>

**City of Pittsburgh**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2021**

	Major Enterprise Funds		
	Water Utility	Sewer Utility	Marina
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 28,393,714	\$ 5,493,925	\$ 2,043,563
Cash receipts from interfund services provided	-	-	-
Cash payments to suppliers of goods and services	(11,577,905)	(319,511)	(1,272,194)
Cash payments to or on behalf of employees for services	(6,082,676)	(1,558,092)	(849,639)
Other operating revenues	130,973	294,104	36,939
<b>Net cash provided (used) by operating activities</b>	<b>10,864,106</b>	<b>3,910,426</b>	<b>(41,331)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Interfund receipts	-	22,105	-
Intergovernmental receipts	-	-	-
Interfund payments	-	-	-
Transfers in	1,058,776	-	-
Transfers out	(394,462)	(1,098,686)	(56,994)
<b>Net cash provided (used) by noncapital financing activities</b>	<b>664,314</b>	<b>(1,076,581)</b>	<b>(56,994)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Principal paid on long-term debt	(1,666,686)	(796,000)	-
Interest and fiscal charges paid on long-term debt	(1,489,070)	(9,322)	-
Payments made on capital lease	-	-	-
Proceeds from sale of capital assets	-	-	-
Acquisition of capital assets	(908,419)	(9,845,128)	(44,436)
<b>Net cash provided (used) by capital and related financing activities</b>	<b>(4,064,175)</b>	<b>(10,650,450)</b>	<b>(44,436)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest on and change in market values of investments	70,111	81,883	4,925
<b>Net cash provided (used) by investing activities</b>	<b>70,111</b>	<b>81,883</b>	<b>4,925</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>7,534,356</b>	<b>(7,734,722)</b>	<b>(137,836)</b>
<b>CASH AND CASH EQUIVALENTS:</b>			
Beginning of Year, as restated (Note 1D)	26,262,909	18,627,971	1,530,080
End of Year	<b>\$ 33,797,265</b>	<b>\$ 10,893,249</b>	<b>\$ 1,392,244</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 9,508,945	\$ 2,870,904	\$ (767,555)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	1,729,112	737,812	497,224
Changes in operating assets and liabilities:			
Accounts receivable	(544,713)	(93,490)	67,929
Loans receivable	-	-	-
Inventory	(1)	-	-
Prepaid items	(35,414)	(523)	(3,244)
Accounts payable	(498,446)	236,411	19,828
Salaries and wages payable	-	-	-
Refundable deposits	9,750	-	1,997
Taxes payable	-	-	10,347
Unearned revenue	-	-	-
Compensated absences	80,101	16,290	24,644
Due to retirement system	432,493	101,764	76,323
Due to OPEB system	182,279	41,258	31,176
Insurance claims payable	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>\$ 10,864,106</b>	<b>\$ 3,910,426</b>	<b>\$ (41,331)</b>
<b>NON-CASH TRANSACTIONS:</b>			
Retirement of capital assets	\$ -	\$ -	\$ -

See accompanying notes to basic financial statements

Major Enterprise Funds		Total	Governmental
Pittsburg Power	Water Front Operations	Enterprise Funds	Activities Internal Service Funds
\$ 9,468,623	\$ 615,673	\$ 46,015,498	\$ -
-	-	-	10,533,070
(4,703,258)	(961,714)	(18,834,582)	(6,118,669)
(2,558,959)	(634,119)	(11,683,485)	(5,308,941)
521,762	847	984,625	127,704
<u>2,728,168</u>	<u>(979,313)</u>	<u>16,482,056</u>	<u>(766,836)</u>
-	-	22,105	789,573
167,980	-	167,980	-
-	-	-	(25,084)
50,650	-	1,109,426	660,000
<u>(813,739)</u>	<u>(960,343)</u>	<u>(3,324,224)</u>	<u>(21,910)</u>
<u>(595,109)</u>	<u>(960,343)</u>	<u>(2,024,713)</u>	<u>1,402,579</u>
-	-	(2,462,686)	-
-	-	(1,498,392)	-
-	-	-	(484,641)
-	-	-	5,009
<u>(408,334)</u>	<u>(10,000)</u>	<u>(11,216,317)</u>	<u>(45,442)</u>
<u>(408,334)</u>	<u>(10,000)</u>	<u>(15,177,395)</u>	<u>(525,074)</u>
267,144	5,062	429,125	209,433
<u>267,144</u>	<u>5,062</u>	<u>429,125</u>	<u>209,433</u>
1,991,869	(1,944,594)	(290,927)	320,102
8,068,595	2,303,313	56,792,868	7,089,481
<u>\$ 10,060,464</u>	<u>\$ 358,719</u>	<u>\$ 56,501,941</u>	<u>\$ 7,409,583</u>
\$ 1,163,120	\$ 289,338	\$ 13,064,752	\$ (474,674)
581,663	5,415	3,551,226	839,500
75,714	(801,506)	(1,296,066)	(1,197,734)
113,231	-	113,231	-
-	-	(1)	7,377
150,533	152,362	263,714	1,980
348,797	(231,319)	(124,729)	(106,753)
-	-	-	(431)
38,976	(100,557)	(49,834)	-
(69,814)	-	(59,467)	-
(4,805)	(367,254)	(372,059)	-
35,585	5,681	162,301	8,580
228,968	50,882	890,430	-
66,200	17,645	338,558	-
-	-	-	155,319
<u>\$ 2,728,168</u>	<u>\$ (979,313)</u>	<u>\$ 16,482,056</u>	<u>\$ (766,836)</u>
<u>\$ (5,450)</u>	<u>\$ -</u>	<u>\$ (5,450)</u>	<u>\$ -</u>



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*



# FIDUCIARY FUND FINANCIAL STATEMENTS

The fiduciary funds account for resources received and are held by the City in a fiduciary capacity. Disbursements are made in accordance with the trust agreement or applicable legislative enactment for each fund.

*Successor Agency to the Redevelopment Agency Private - Purpose Trust* - This fund was established to account for the activities of the Successor Agency to the former Redevelopment Agency of the City of Pittsburgh.

*Custodial Funds* - These funds are used to report resources, not in a trust, that are held by the City for other parties outside the City's reporting entity.



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**Statement of Fiduciary Net Position**  
**June 30, 2021**

<b>ASSETS</b>	Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund	Custodial Funds
Cash and investments (Note 2)	\$ 1,714,693	\$ 5,468,701
Cash and investments held by fiscal agent (Note 2)	44,328,278	3,114,559
Assessment receivable	-	1,552,861
Inventory	16,821	-
Loans receivable (Notes 14A)	7,996,012	-
Capital assets (Note 14B):		
Land	3,707,267	-
Depreciable capital assets, net	1,459,504	-
<b>Total Assets</b>	<b>59,222,575</b>	<b>10,136,121</b>
<b>LIABILITIES</b>		
Accounts payable	4,013	943,600
Interest payable	4,576,513	-
Deferred assessments	-	1,593,728
Due within one year	31,377	-
Due within more than one year	5,561	-
Due in one year	27,959,875	-
Due in more than one year	198,024,599	-
<b>Total Liabilities</b>	<b>230,601,938</b>	<b>2,537,328</b>
<b>NET POSITION</b>		
Held in Trust for Private Purpose	(171,379,363)	-
Restricted for bondholders	-	7,598,793
<b>Total Net Position</b>	<b>\$ (171,379,363)</b>	<b>\$ 7,598,793</b>

See accompanying notes to financial statements

**City of Pittsburgh**  
**Statement of Changes in Fiduciary Net Position**  
**For the Year Ended June 30, 2021**

	Successor Agency to the Redevelopment Agency Private-Purpose Trust	Custodial Funds
<b>ADDITIONS</b>		
Property tax and special assessments	\$ 33,512,215	\$ 3,705,831
Use of money and property	22,368	15,744
Other revenues	319,434	-
Total Additions	<u>33,854,017</u>	<u>3,721,575</u>
<b>DEDUCTIONS</b>		
General administration	353,277	1,327,640
Loss on disposition of capital assets	457,451	-
Depreciation expense (Note 14B)	43,542	-
Payment to bond holders	-	2,701,687
Interest and fiscal charges	9,646,740	-
Total Deductions	<u>10,501,010</u>	<u>4,029,327</u>
Change in Net Position	23,353,007	(307,752)
<b>NET POSITION</b>		
Beginning of Year, As Resated (Note 1Q)	<u>(194,732,370)</u>	<u>7,906,545</u>
End of Year	<u>\$ (171,379,363)</u>	<u>\$ 7,598,793</u>

See accompanying notes to financial statements

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

***A. Reporting Entity***

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

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

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

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Housing Authority

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

Pittsburg Infrastructure Financing Authority

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

Southwest Pittsburg GHAD II

The Southwest Pittsburg GHAD II (GHAD) was established by City Council in order to provide maintenance of slope stability in the open spaces areas of Southwest Pittsburg. Funding for the GHAD is provided through assessment fees levied on the property taxes of the homes built on the hillside areas. This fund centralizes the accounting for the revenues and expenses associated with GHAD as required by law.

Pittsburg Power Company

The Pittsburg Power Company (the Company) was established by a Joint Exercise of Powers Agreement dated September 23, 2006, by and among the City and the Agency. The Company was formed to establish a municipal utility for natural gas and electric service. The Company is reported in the Pittsburg Power enterprise fund of the City. No separate financial report is issued by the Company.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Pittsburg Arts and Community Foundation*

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

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

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

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

*Government-Wide Financial Statements*

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

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

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

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

Governmental Fund Financial Statements

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

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

<u>Fund</u>	<u>Balances</u>
General Fund	\$ 30,983,583
Budget Stabilization	2,445,285
Economic Development	1,084,292
Total	<u>\$ 34,513,160</u>

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



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

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

Proprietary Fund Financial Statements

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

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

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

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The following are descriptions of the major enterprise funds.

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

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

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

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

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

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

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

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

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

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

The City also reports fiduciary fund types.

Fiduciary Fund Financial Statements - Fiduciary fund financial statements include a Statement of Fiduciary Net Position and a Statement of Change in Fiduciary Net Position. The City's fiduciary funds represent a private purpose trust fund and custodial funds. Custodial funds are custodial in nature (assets equal liabilities) and involve measurement of results of operations.

The Fiduciary funds are accounted for on the accrual basis of accounting as are the Proprietary funds explained above.

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

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

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

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

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

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

**D. Spending Policy**

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

**E. Cash and Investments**

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

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

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

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

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

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

**F. Restricted Cash and Investments**

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***G. Property Taxes***

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

Lien Date	January 1
Levy Date	July 1
Due Date	Secured: November 1 and February 1 Unsecured: July 1
Collection Date	Secured: December 10 and April 10 Unsecured: August 31

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

***H. Interfund Balances/Internal Balances***

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

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

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

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

***I. Capital Assets***

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

- Building and Improvements       20 - 70 years
- Machinery and Equipment         3 - 10 years
- Infrastructure                         20 - 75 years

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

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

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

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

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

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

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

***J. Interest Payable***

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

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

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

*Government-Wide Financial Statements*

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

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

*Fund Financial Statements*

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

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

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

***L. Unearned Revenue***

*Government-Wide Financial Statements*

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Fund Financial Statements*

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

**M. Compensated Absences**

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

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

The change in compensated absences was as follows at June 30, 2021:

	Governmental Activities	Business-Type Activities	Total
Beginning Balance	\$ 3,200,550	\$ 763,888	\$ 3,964,438
Additions	1,960,880	\$542,048	2,502,928
Payments	(1,785,807)	(379,747)	(2,165,554)
Ending Balance	<u>\$ 3,375,623</u>	<u>\$ 926,189</u>	<u>\$ 4,301,812</u>
Current Portion	<u>\$ 2,531,717</u>	<u>\$ 694,641</u>	<u>\$ 3,226,358</u>

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

In addition to assets, the statement of net position or balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has reported deferred outflows of resources in the Statement of Net Position and Proprietary Fund Statements for the pension and OPEB related adjustments.



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In addition to liabilities, the statement of net position or balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has one item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from loans. The City has reported deferred inflows of resources in the statement of net position and proprietary fund statements for pension and OPEB related adjustments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**O. Fair Value Measurements**

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

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

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

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

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

**P. Estimates and Assumptions**

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The following Governmental Accounting Standards Board (GASB) pronouncements were effective in fiscal year 2020-2021:

In January 2017, GASB issued GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. The provisions of this Statement were implemented during fiscal year 2021. Accordingly, the Assessment Districts Fund, Other Impact Fees Fund and Vista Del Mar & San Marco CFD's Fund previously reported on the City's financial statements as Agency Funds have been recategorized as Custodial Funds. As a result of implementation, the City restated the beginning net positions of the Assessment Districts Fund, Other Impact Fees Fund and Vista Del Mar & San Marco CFD's Fund by increasing fund balances in the amounts of \$5,216,350, \$35,608, and \$2,654,587, respectively.

In August 2018, GASB issued GASB Statement No. 90, Majority Equity Interests - (an Amendment of GASB Statements No. 14 and No. 61). The objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The City does not have any Majority Equity Interests that are within the scope of GASB Statement No. 90.

The following GASB pronouncement is effective in fiscal year 2021-2022. The City chose to early implement this statement in fiscal year 2020-2021:

In October 2021, GASB issued GASB Statement No. 98, The Annual Comprehensive Financial Report. The objective of this Statement is to address references in authoritative literature to the term comprehensive annual financial report. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The provisions of the Statement was implemented during fiscal year 2021.

***R. New Fund***

In fiscal year 2020-2021, the City established a Special Revenue Fund, Tuscany Meadows CFD 2021-1, to account for funding to help the developer finance the cost of design and construction of public improvements relating to the development of the Tuscany Meadows subdivision. The special tax for the CFD may be used to pay the debt service on bonds issued by the City in the future to finance the facilities or may be used to pay for the facilities on a pay-as-you-go basis, without the issuance of bonds.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS**

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

**A. Policies**

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

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

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

**B. Classification**

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

	Government-Wide Statement of Net Position			Separate Statement	
	Governmental Activities	Business-Type Activities	Total	Fiduciary Funds	Total
Cash and investments	\$ 81,272,999	\$ 56,501,941	\$ 137,774,940	\$ 7,183,394	\$ 144,958,334
Restricted cash and investments	5,064,265	-	5,064,265	47,442,837	52,507,102
<b>Total cash and investments</b>	<b>\$ 86,337,264</b>	<b>\$ 56,501,941</b>	<b>\$ 142,839,205</b>	<b>\$ 54,626,231</b>	<b>\$ 197,465,436</b>

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

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

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

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

\*At time of purchase

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

The City's investments with Local Agency Investment Fund (LAIF), a State of California external investment pool, at June 30, 2021, included a portion of the pool funds invested in Structured Notes and Asset-Backed Securities.

As of June 30, 2021, the City had \$74,817,925 invested in LAIF, which had invested 68.52% of the pool investment funds in U.S. Treasury Obligations. The LAIF fair value factor of 1.00008297 was used to calculate the fair value of the investments in LAIF. The fair value of the City's position in the pool is materially equivalent to the value of the pool share. At June 30, 2021, these investments matured in an average of 291 days.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

*D. Investments Authorized by Debt Agreements*

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

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

*E. Public Agencies Post-Employment Trust*

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

*F. Fair Value Hierarchy*

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

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2021:

	Level 2	Total
	<u>                    </u>	<u>                    </u>
Investments by Fair Value Level:		
U.S. Treasury Obligations	\$ 15,276,190	\$ 15,276,190
Federal Agency Obligations	27,406,840	27,406,840
Medium-Term Notes	10,026,097	10,026,097
Asset-Backed Securities	1,631,356	1,631,356
Supranational Securities	2,455,783	2,455,783
Subtotal	<u>\$ 56,796,266</u>	<u>56,796,266</u>
Investments Measured at Cost:		
Money Market Funds		65,841
<i>Held with Trustee:</i>		
Money Market Funds		50,552,314
Investments Exempt from Fair Value Hierarchy:		
Local Agency Investment Fund		74,817,925
Mutual Funds (PARS Trust)		1,954,217
Total Investments		<u>184,186,563</u>
Cash in banks and on hand		13,278,873
Total Cash and Investments		<u>\$ 197,465,436</u>

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

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

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

**G. Interest Rate Risk**

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

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

Investment Type	Investment Maturities (in years)		Total
	Less than 1 year	1 - 5 years	
Local Agency Investment Fund	\$ 74,817,925	\$ -	\$ 74,817,925
Medium-Term Notes	2,198,875	7,827,222	10,026,097
Federal Agency Obligations	2,637,644	24,769,196	27,406,840
U.S. Treasury Obligations	4,817,597	10,458,593	15,276,190
Asset-Backed Securities	-	1,631,356	1,631,356
Money Market Funds	65,841	-	65,841
Supranational Securities	-	2,455,783	2,455,783
<i>Held by Trustee:</i>			
Money Market Funds	50,552,314	-	50,552,314
Mutual Funds (PARS Trust)	1,954,217	-	1,954,217
Total Investments	<u>\$ 137,044,413</u>	<u>\$ 47,142,150</u>	<u>184,186,563</u>
Cash in banks and on hand			<u>13,278,873</u>
Total Cash and Investments			<u>\$ 197,465,436</u>

Money Market Funds are available for withdrawal on demand and at June 30, 2021 matured in an average of 32 days.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

**H. Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of June 30, 2021 for each investment type as provided by Standard and Poor's investment rating system.

	Fair Value	AAA/AAAm	AA+	AA	A+ / A / A-1	A- / A-2	BBB+	Not Rated
U.S. Treasury Obligations	\$ 15,276,190	\$ -	\$ 15,276,190	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Agency Obligations	27,406,840	-	27,021,165	-	-	-	-	385,675
Medium-Term Notes	10,026,097	-	-	449,159	7,462,814	1,649,765	464,359	-
Asset-Backed Securities	1,631,356	709,818	-	-	-	-	-	921,538
Supranational Securities	2,455,783	2,455,783	-	-	-	-	-	-
Local Agency Investment Fund	74,817,925	-	-	-	-	-	-	74,817,925
Money Market Funds	65,841	65,841	-	-	-	-	-	-
<i>Held with Trustee:</i>								
Money Market Funds	50,552,314	50,552,314	-	-	-	-	-	-
Mutual Funds (PARS Trust)	1,954,217	-	-	-	-	-	-	1,954,217
Total Investments	184,186,563	\$ 53,783,756	\$ 42,297,355	\$ 449,159	\$ 7,462,814	\$ 1,649,765	\$ 464,359	\$ 78,079,355
Cash in banks and on hand	13,278,873							
Total Cash and Investments	\$ 197,465,436							

**I. Concentration of Credit Risk**

There are no investments in securities of individual issuers that were greater than 5% of the City's total investments as of June 30, 2021.



**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 3 - LOANS AND NOTES RECEIVABLES**

As of June 30, 2021, loans and notes receivable consisted of the following:

Description	Balance
<i>Governmental Activities:</i>	
CalHome Program Loans	\$ 329,826
Century Plaza Corporation	883,895
Domus Development LLC	7,254,514
Domus Development LLC Loan (Sienna Court)	5,723,281
HUD Community Development Block Grant	253,844
Low Income Families Loans	844,720
Mariner Walk Loan	180,000
Vista Del Mar Loans	200,000
Mercy Housing California Loan	4,706,063
PACF Loans	517,607
Presidio Village Senior Housing	771,877
Rehabilitation and Construction Loans	1,392,914
Residential Loans on Vidrio	1,224,979
Resources for Community Development Loan	7,042,750
Veterans Square Loan	794,222
9th Street Associates (Santa Fe Commons Housing Development)	1,994,016
Total Governmental Activities - Loans and Notes Receivable	<u>34,114,508</u>
<i>Business-Type Activities-Enterprise Fund:</i>	
Lumpy's Diner Loan	196,571
Total Loans and Notes Receivable	<u>\$ 34,311,079</u>

**A. CalHome Program Loans**

CalHome Program funds of \$600,000 were awarded by the State of California and are used to provide first-time home buyer mortgage assistance as well as housing rehabilitation assistance for low income homeowners. Loans are payable upon sale or transfer of property, when the property ceases to be owner-occupied, or upon the CalHome loan maturity date. The outstanding balance as of June 30, 2021 was \$329,826.

**B. Century Plaza Corporation Loan**

During fiscal year 2013-14, the City of Pittsburg approved a loan to Century Plaza Corporation for anchor tenant retention and remodeling of the Century Plaza. The total approved loan amount was \$1,300,000 and was disbursed over five years. Loan bears 2% annual interest and is due and payable on July 1, 2023. Century Plaza Corporation received a loan repayment credit effective July 1, 2019 due to following the terms stipulated by the loan agreement. The accrued interest will be forgiven along with the loan credit. The outstanding balance as of June 30, 2021 was \$883,895.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 3 - LOANS AND NOTES RECEIVABLES (Continued)**

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

During fiscal year 2005-2006, the former Redevelopment Agency entered into a Development and Disposition Agreement with Domus Development LLC (Developer) of up to \$8,000,000 for the development of a 28-unit residential rental dwelling and an 8,000 square feet ground floor commercial space at the northeast corner of Railroad Avenue and 10th Street. Funding was provided by the Housing-Set Aside funds in the amount of \$6,000,000 and \$2,000,000 by future tax increments. During the fiscal year 2007-2008, an amendment was filed to increase the loan up to an additional \$800,000 and \$4,845,755 of the loan was disbursed to the Developer. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2021 was \$7,254,514.

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

During fiscal year 2007-2008, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$250,000 to Domus Development LLC for the feasibility study of a senior affordable housing development (Sienna Court). The loan bears interest of 3% per annum. The Domus Development LLC loan was amended in fiscal year 2010-2011 to increase the loan by an additional \$850,000, and then further amended in fiscal year 2010-2011 bringing total loan funding to \$4,323,645. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor. The outstanding balance as of June 30, 2021 was \$5,723,281.

***E. Fairfield Belmont, L.P. Loan***

During fiscal year 2004-2005, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$4,880,000 to the Fairfield Belmont, L.P. for the purchase and renovation of 224 affordable residential units located within the Redevelopment Project Area. The loan bears the lesser interest of 1% per year or the amount of the former Redevelopment Agency Receipts and provides for the Agency to receive 20% of the project's residual receipts annually. With the dissolution of the Redevelopment Agency effective February 1, 2012, the assets of the Agency, including this loan were assumed by the Housing Successor Agency. As of June 30, 2021, the loan balance was fully paid off.

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

The HUD CDBG Special Revenue fund had a loans receivable balance of \$253,844 as of June 30, 2021, which consisted of \$106,813 in CDBG entitlement loans and \$147,031 in First Time Homebuyer loans.

***G. Low Income Families Loans***

During fiscal year 2006-2007 and 2007-2008, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds to low income families to purchase homes. The loans bear no interest and are deferred until the property changes title or are refinanced for cash. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2021 was \$844,720.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 3 - LOANS AND NOTES RECEIVABLES (Continued)**

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

During fiscal year 2005-2006, a Development and Disposition Agreement was entered into with Olson Urban Housing LLC (Developer) of up to \$1,000,000 and with Lyon Vista Del Mar 533, LLC (Developer) of up to \$800,000, to provide mortgage assistance for qualified moderate income households purchasing the affordable units. With the dissolution of the Agency effective February 1, 2012, the loans were assumed by the Housing Successor. The outstanding balances as of June 30, 2021 were \$180,000 and \$200,000, respectively, for the property owners.

*I. Mercy Housing California Loan*

During fiscal year 2005-2006, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$1,052,854 to Mercy Housing California for the development of a 64-unit dwelling and child care center located within the Redevelopment Project Area. During the fiscal year 2007-2008, an amendment was filed to increase the loan for a total of \$4,952,854. The loan bears interest of 1.0% per year and provides for the Agency to receive 50.0% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2021 was \$4,706,063.

*J. Pittsburg Arts and Community Foundation (PACF) Loans*

During fiscal year 2010-2011, the PACF assumed a construction loan and lease due from a Pittsburg resident. The loan will be repaid through lease payments on 159 4<sup>th</sup> Street, with a balloon payment due on December 1, 2023. During fiscal year 2011-2012, PACF assumed an NSP Home Buyer assistance program loan that was issued to a Pittsburg resident. Loan payments are deferred and will be forgiven if the property remains the same as the principal residence of the resident. The outstanding balances of these loans as of June 30, 2021 were \$493,185 and \$24,422, respectively, totaling \$517,607.

*K. Presidio Village Senior Housing Loans*

During fiscal year 2006-2007, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$566,150 to Pacific Community Services for prior construction of 104 units called the Presidio Village Senior Housing. The loan bears interest of 3.0% per year and provides for the Agency to receive 50.0% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance and accrued interest as of June 30, 2021 was \$771,877.

*L. Rehabilitation and Construction Loans*

Housing and rehabilitation loans are provided to homeowners who meet low and moderate income requirements as defined by the Department of Housing and Urban Development. These residential loans are available from \$5,000 to \$25,000 per property at a loan term of 3.0% simple interest for 10 years. The property will be rehabilitated to be free from health and safety violations upon completion of the rehabilitation program. The outstanding balance of these loan types as of June 30, 2021 was \$1,392,914.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 3 - LOANS AND NOTES RECEIVABLES (Continued)**

***M. Residential Loans on Vidrio***

During fiscal year 2010-2011, the City of Pittsburg financed several residential loans to the homebuyers of Vidrio Condominium. The outstanding balances as of June 30, 2021 was \$1,224,979.

***N. Resources for Community Development Loan***

During fiscal year 2006-2007, the former Redevelopment Agency Low-Moderate Income Housing II Special Revenue Fund loaned funds of \$6,105,848 to Resources for Community Development for the development of 71 rental dwellings and a community center. During the fiscal year 2008-2009, an amendment was filed to increase the loan up to an additional \$350,000 and \$5,710,730 of the loan was disbursed to the Developer. The loan bears interest of 1.0% per annum and provides for the Agency to receive 50% of the project's residual receipts annually. With the dissolution of the Agency effective February 1, 2012, this loan was assumed by the Housing Successor Agency. The outstanding balance as of June 30, 2021 was \$7,042,750.

***O. Veterans Square Loan***

During fiscal year 2020-2021, the Housing Authority of the City of Pittsburg loaned \$780,000 to the Veterans Square for the purchase of property located at 901 Los Medanos Street. The loan terms include 3.0% simple interest and is due in 55 years. The repayment will be made from residual receipts. The outstanding balance as of June 30, 2021 was \$794,222.

***P. 9<sup>th</sup> Street Associates (Santa Fe Commons Housing Development Loan)***

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

During fiscal year 2011-2012, the City provided a property development loan of \$1,614,713 to 9th Street Associates LP to develop the units at Santa Fe Commons. The loan terms include 3.0% simple interest and is due in 55 years. The repayment will be made from residual receipts. The outstanding balance as of June 30, 2021 was \$1,994,016.

***Q. Lumpy's Diner Loan***

During fiscal year 2018-2019, the Pittsburg Power Company (PPC) Enterprise Fund loaned \$348,206 to the owner of Lumpy's Diner Pittsburg for the purchase of property located at 615 Railroad Avenue. The loan bears interest of 5.0%. Principal and interest payments are due monthly commencing October 1, 2018 through 2038. The outstanding balance as of June 30, 2021 was \$196,571.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 4 - UNEARNED AND UNAVAILABLE REVENUE**

**A. Government-Wide Financial Statements**

Unearned revenues in Government-Wide Financial Statements represent amounts for which revenues have not been earned. At June 30, 2021, unearned revenues in the Government-Wide Financial Statements consisted of unearned developer, donation, and grant revenues of \$12,046,541 in Governmental Activities and \$1,968,407 in Business-Type Activities.

**B. Fund Financial Statements**

At June 30, 2021, the following amounts were recorded in the Fund Financial Statements because either the revenues had not been earned or the funds were not available to finance expenditures of the current period:

	<b>Governmental Funds</b>					Total Governmental Funds
	General Fund	Housing Authority (Sec. 8)	Successor Agency Housing	Miscellaenous Grants	Non-Major Governmental Funds	
Unearned developer/ donation revenue	\$ 3,227	\$ -	\$ -	\$ -	\$ -	\$ 3,227
Unearned service revenue	2,286,897	384,983	-	8,565,391	806,043	12,043,314
Sub-total	<u>2,290,124</u>	<u>384,983</u>	<u>-</u>	<u>8,565,391</u>	<u>806,043</u>	<u>12,046,541</u>
Loans receivable	883,895	-	27,517,427	-	4,366,394	32,767,716
Total	<u>\$ 3,174,019</u>	<u>\$ 384,983</u>	<u>\$ 27,517,427</u>	<u>\$ 8,565,391</u>	<u>\$ 5,172,437</u>	<u>\$ 44,814,257</u>

	<b>Business-Type Funds</b>		
	Pittsburg Power	Water Front Operations	Total
Unearned developer/ donation revenue	\$ 778,658	\$ -	\$ 778,658
Unearned service revenue	622,738	567,011	1,189,749
Total	<u>\$ 1,401,396</u>	<u>\$ 567,011</u>	<u>\$ 1,968,407</u>

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 5 - INTERFUND TRANSACTIONS**

**A. Current Interfund Balances**

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

DUE FROM FUND	DUE TO FUND	AMOUNT
Non-Major Governmental Funds:		
<i>Special Revenue Funds:</i>		
Local Law Enforcement Block Grant Fund	General Fund	\$ 4,610
HUD Community Development Block Grant Fund	General Fund	142,535
Cops Hiring Recovery Fund	General Fund	21,486
<i>Capital Project Funds:</i>		
Regional Freeway Security Fund	General Fund	158,127
Internal Service Funds:		
Other Post-Employment Benefits Fund	General Fund	789,554
115 Pension Reserve Fund	General Fund	19
	Total	<u>\$ 1,116,331</u>

**B. Interfund Advances**

At June 30, 2021, the following funds had advances that were not expected to be repaid within the next year:

FROM FUND	TO FUND	AMOUNT
GOVERNMENTAL FUNDS		
Successor Agency Housing Special Revenue Fund	General Fund	\$ 1,588,162
Southwest Pittsburg GHAD II Special Revenue Fund	General Fund	300,000
Inclusionary Housing Fund Capital Projects Fund	Successor Agency Housing Special Revenue Fund	380,000
Regional Traffic Mitigation Capital Projects Fund	Railroad Avenue Specific Area Plan Special Revenue Fund	3,093,125
ENTERPRISE FUNDS		
Sewer Utility Fund	General Fund	533,773
	Building Maintenance Internal Service Fund	131,217
Pittsburg Power Fund	Golf Course Special Revenue Fund	<u>375,000</u>
	TOTAL ADVANCES	<u>\$ 6,401,277</u>

During fiscal year 2019-2020, the Successor Agency Housing Special Revenue Fund advanced \$1,593,421 to the General Fund for the purchase of property located on Railroad Avenue (APN 088-171-035). The advance will accrue LAIF interest and will continue to exist until repaid in full. The balance as of June 30, 2021 was \$1,588,162.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 5 - INTERFUND TRANSACTIONS (Continued)**

During fiscal year 2020-2021, the Southwest Pittsburg GHAD II Fund advanced \$300,000 to the General Fund for the purchase of software and related expenses. The advance will accrue LAIF interest rate and will continue to exist until repaid in full. The balance as of June 30, 2021 was \$300,000.

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

During fiscal year 2014-2015, the Regional Traffic Mitigation Capital Projects Fund advanced \$3,300,000 to the Railroad Avenue Specific Area Plan Special Revenue Fund to help fund the construction of the eBART Pittsburg Center Station Project. The advance is to be repaid to the Regional Traffic Mitigation Fund by June 30, 2044 and bears simple interest at the average State Local Agency Investment Fund (LAIF) interest rate. The repayment began in fiscal year 2015 with annual payments in amount up to the accrued interest due, and the balance as of June 30, 2021 was \$3,093,125.

During fiscal year 2017-2018, the Sewer Utility Enterprise Fund advanced \$650,000 to the General Fund for the purchase of property located at the Northwest Corner of Railroad Avenue and Civic Avenue (APN 086-100-015) and associated expenses. The advance is to be repaid within five years and bears simple interest at the average LAIF rate. The balance as of June 30, 2021 was \$533,773.

During fiscal year 2016-2017, the Sewer Utility Enterprise Fund advanced \$252,960 to the Building Maintenance Internal Service Fund to assist in financing the City Hall HVAC Chiller Replacement project. The advance is to be repaid within ten years and bears interest at 1.5% per year. The balance as of June 30, 2021 was \$131,217.

During fiscal year 2002-2003, the Pittsburg Power Enterprise Fund advanced \$375,000 to the Golf Course Special Revenue Fund for the replacement and improvements of golf carts. The advance was to be repaid within ten years provided the money is available in the Golf Fund. The balance as of June 30, 2021 was \$375,000.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 5 - INTERFUND TRANSACTIONS (Continued)**

*C. Interfund Transfers*

At June 30, 2021, the City had the following inter-fund transfers:

- A. Transfers to the General Fund were to fund General Fund operations and administrative services for which the other funds received services.
- B. Transfers to Housing to cover operating expenses.
- C. Transfers to cover Citywide Lighting & Landscaping, Gas Tax (RMRA) and Golf Course operating expenses. Also, for road maintenance/repairs/improvements and accounts for program income in CDBG.
- D. Transfers for Marina maintenance repairs and dredging.
- E. Transfers to the Water Utility Enterprise Fund to subsidize senior discount.
- F. Transfer to Water Utility Enterprise Fund to allocate Utility Billing administrative time. Employees are split between Water and Sewer Funds. Also, for replacement of water and sewer lines on 9<sup>th</sup> Street.
- G. Transfers to cover Future Build program.
- H. Transfers to fund unfunded OPEB liability.



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 5 - INTERFUND TRANSACTIONS (Continued)**

FROM FUND	TO FUND	AMOUNT	
Housing Authority (Section 8) Special Revenue Fund		\$ 25,000	
Miscellaenous Grants Special Revenue Fund		130,797	
Non-Major Governmental Funds		4,027,223	
Water Utility Enterprise Fund		281,569	
Sewer Utility Enterprise Fund		56,314	
Pittsburg Power Enterprise Fund		779,750	
	General Fund	<u>5,300,653</u>	A,B
General Fund		1,727,936	C
Non-Major Governmental Funds		1,888,819	C
Marina Enterprise Fund		40,000	D
Water Front Operations Fund		947,000	D
	Non-Major Governmental Funds	<u>4,603,755</u>	
	<i>Sub-total: Total Governmental Funds</i>	<u>9,904,408</u>	
General Fund		40,000	E
Sewer Utility Enterprise Fund		1,018,776	F
	Water Utility Enterprise Fund	<u>1,058,776</u>	
General Fund	Pittsburg Power Enterprise Fund	<u>50,650</u>	G
General Fund		361,264	H
Housing Authority (Section 8) Special Revenue Fund		18,680	H
Successor Agency Housing Special Revenue Fund		562	H
Non-Major Governmental Funds		56,769	H
Water Utility Enterprise Fund		112,893	H
Sewer Utility Enterprise Fund		23,596	H
Marina Enterprise Fund		16,994	H
Pittsburg Power Enterprise Fund		33,989	H
Water Front Operations Fund		13,343	H
Internal Service Funds		21,910	H
	Internal Service Funds	<u>660,000</u>	
	<i>Sub-total: Total Proprietary Funds</i>	<u>1,769,426</u>	
	<b>TOTAL TRANSFERS</b>	<u><u>\$ 11,673,834</u></u>	

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 6 - CAPITAL ASSETS**

*A. Government-Wide Financial Statements*

At June 30, 2021, the City's capital assets consisted of the following:

	Governmental Activities	Business-Type Activities	Total
Non-depreciable assets:			
Land	\$ 36,285,723	\$ 2,187,105	\$ 38,472,828
Construction in progress	16,531,188	37,273,401	53,804,589
Total non-depreciable assets	<u>52,816,911</u>	<u>39,460,506</u>	<u>92,277,417</u>
Depreciable assets:			
Buildings and improvements	108,206,079	34,212,246	142,418,325
Machinery and equipment	19,987,771	11,473,611	31,461,382
Infrastructure	298,271,915	145,592,106	443,864,021
Total depreciable assets	<u>426,465,765</u>	<u>191,277,963</u>	<u>617,743,728</u>
Less accumulated depreciation:			
Buildings and improvements	(49,427,658)	(11,371,278)	(60,798,936)
Machinery and equipment	(15,670,918)	(6,136,648)	(21,807,566)
Infrastructure	(174,306,883)	(57,380,039)	(231,686,922)
Total accumulated depreciation	<u>(239,405,459)</u>	<u>(74,887,965)</u>	<u>(314,293,424)</u>
Total net depreciable assets	<u>187,060,306</u>	<u>116,389,998</u>	<u>303,450,304</u>
Total capital assets	<u>\$ 239,877,217</u>	<u>\$ 155,850,504</u>	<u>\$ 395,727,721</u>

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 6 - CAPITAL ASSETS (Continued)**

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

	Balance at July 1, 2020	Additions	Deletions	Transfers	Balance at June 30, 2021
Non-depreciable assets:					
Land	\$ 36,285,723	\$ -	\$ -	\$ -	\$ 36,285,723
Construction in Progress	14,947,735	5,249,075	-	(3,665,622)	16,531,188
<b>Total</b>	<b>51,233,458</b>	<b>5,249,075</b>	<b>-</b>	<b>(3,665,622)</b>	<b>52,816,911</b>
Depreciable assets:					
Buildings and Improvements	104,607,299	331,431	-	3,267,349	108,206,079
Machinery and Equipment	19,539,677	197,763	(147,942)	398,273	19,987,771
Infrastructure	298,271,915	-	-	-	298,271,915
<b>Total</b>	<b>422,418,891</b>	<b>529,194</b>	<b>(147,942)</b>	<b>3,665,622</b>	<b>426,465,765</b>
Less accumulated depreciation:					
Buildings and Improvements	(46,464,367)	(2,963,291)	-	-	(49,427,658)
Machinery and Equipment	(14,351,494)	(1,467,366)	147,942	-	(15,670,918)
Infrastructure	(167,928,641)	(6,378,242)	-	-	(174,306,883)
<b>Total</b>	<b>(228,744,502)</b>	<b>(10,808,899)</b>	<b>147,942</b>	<b>-</b>	<b>(239,405,459)</b>
<b>Total depreciable assets, net</b>	<b>193,674,389</b>	<b>(10,279,705)</b>	<b>-</b>	<b>3,665,622</b>	<b>187,060,306</b>
<b>Total capital assets, net</b>	<b>\$ 244,907,847</b>	<b>\$ (5,030,630)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 239,877,217</b>

Governmental activities depreciation expenses for capital assets for the year ended June 30, 2021 are as follows:

General Government	\$ 1,196,328
City Manager and City Clerk	41,051
Human Resources	4,236
Finance and Services	85,430
Community Development and Services	100,353
Public Safety	224,082
Public Works	8,317,919
Internal Service Funds	839,500
<b>Total depreciation expense</b>	<b>\$ 10,808,899</b>

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 6 - CAPITAL ASSETS (Continued)**

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

	Balance at July 1, 2020	Additions	Deletions	Transfers	Balance at June 30, 2021
Non-depreciable assets:					
Land	\$ 2,187,105	\$ -	\$ -	\$ -	\$ 2,187,105
Construction in Progress	26,578,672	11,162,998	-	(468,269)	37,273,401
Total	<u>28,765,777</u>	<u>11,162,998</u>	<u>-</u>	<u>(468,269)</u>	<u>39,460,506</u>
Depreciable assets:					
Buildings and improvements	34,105,920	-	-	106,326	34,212,246
Machinery and equipment	11,284,392	53,320	(34,512)	170,411	11,473,611
Infrastructure	145,416,823	-	(16,249)	191,532	145,592,106
Total	<u>190,807,135</u>	<u>53,320</u>	<u>(50,761)</u>	<u>468,269</u>	<u>191,277,963</u>
Less accumulated depreciation:					
Buildings and improvements	(10,872,616)	(498,662)	-	-	(11,371,278)
Machinery and equipment	(5,620,218)	(550,942)	34,512	-	(6,136,648)
Infrastructure	(54,889,216)	(2,501,622)	10,799	-	(57,380,039)
Total	<u>(71,382,050)</u>	<u>(3,551,226)</u>	<u>45,311</u>	<u>-</u>	<u>(74,887,965)</u>
Total depreciable assets,	<u>119,425,085</u>	<u>(3,497,906)</u>	<u>(5,450)</u>	<u>468,269</u>	<u>116,389,998</u>
Total capital assets, net	<u>\$ 148,190,862</u>	<u>\$ 7,665,092</u>	<u>\$ (5,450)</u>	<u>\$ -</u>	<u>\$ 155,850,504</u>

Business-type activities depreciation expenses for capital assets for the year ended June 30, 2021 are as follows:

Water Utility	\$ 1,729,112
Sewer Utility	737,812
Marina	497,224
Pittsburg Power	581,663
Water Front Operations	5,415
Total	<u>\$ 3,551,226</u>

**B. Fund Financial Statements**

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

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT**

*Governmental Activities*

The following is a summary of long-term debt transactions of the governmental activities for the year ended June 30, 2021:

Description	Original Issue Amount	Beginning Balance July 1, 2020	Additions	Retirements	Ending Balance June 30, 2021	Amounts Due Within One Year	Amounts Due in More Than One Year
<b>Governmental Activities - Bonds</b>							
2006 Pension Obligation Bonds	\$39,566,056	\$33,422,178	\$ 1,770,065	\$ 2,320,000	\$ 32,872,243	\$ 2,405,000	\$ 30,467,243
<b>Governmental Activities - Direct Borrowings</b>							
CEC Energy Conservation Loan	571,097	143,568	-	70,715	72,853	72,853	-
Capital Lease - Street Sweeper	225,000	23,907	-	23,907	-	-	-
Capital Lease - VOIP System Upgrade	606,044	242,417	-	121,209	121,208	121,208	-
PG&E Energy Efficient Loan	213,294	167,085	-	21,329	145,756	21,329	124,427
Capital Lease - Fleet Maintenance	549,017	395,018	-	107,603	287,415	111,731	175,684
Capital Lease - Fleet Maintenance Equipment	261,368	212,954	-	50,271	162,683	52,200	110,483
Capital Lease - Vehicles and Equipment	848,058	770,075	-	160,321	609,754	166,307	443,447
Total Governmental Activities - Direct Borrowings		1,955,024	-	555,355	1,399,669	545,628	854,041
<b>Total Governmental Activities</b>		<u>\$35,377,202</u>	<u>\$ 1,770,065</u>	<u>\$ 2,875,355</u>	<u>\$34,271,912</u>	<u>\$ 2,950,628</u>	<u>\$31,321,284</u>

Series 2006 Pension Obligation Bonds

On June 15, 2006, the City issued \$39,566,056 of Series 2006 Taxable Pension Obligations Bonds bearing interest at 5.784-6.115% to prepay the City's unfunded accrued actuarial liability of the Miscellaneous and Safety plans through the California Public Employees' Retirement System. The City also prepaid the unfunded liability owed to Contra Costa County Employees Retirement Association (CCCERA) which amounted to \$12,700,000 as of June 30, 2006. The Bonds are issued as current interest bonds and capital interest bonds where the current interest is payable annually on July 1, and the capital appreciation bonds will accrete interest from the date of issuance and will be payable only upon maturity or redemption. The bonds are payable from any form of taxation. The bond covenant contains events of default that require the revenue of the City to be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. The covenant also contains a subjective acceleration clause that allows the trustees or holders, who hold the majority of the aggregate principal amount of the notes, to accelerate payment of the entire principal amount outstanding and interest accrued to become immediately due if they determine that a material adverse change occurs. Annual principal and interest payments on the bonds are expected to require approximately 5.0% of city-wide revenues. At June 30, 2021, the total principal and interest remaining to be paid on the bonds was \$59,718,041. For the current year, principal and interest paid were \$3,684,763 and city-wide revenues were \$103,296,523.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

The Bonds unaccrued discount and the current year accretion totaled \$12,512,757 and \$1,770,065, respectively, at June 30, 2021. The Bonds do not pay periodic interest. Interest on the Bonds will accrete in value at the rates between 5.85% and 6.12%. Repayment of the accreted principal commenced July 1, 2015. Final repayment will be July 1, 2036.

The annual debt service requirements to mature the Series 2006 Pension Obligation Bonds outstanding at June 30, 2021, were as follows:

Year Ending June 30,	Principal (1)	Interest	Total
2022	\$ 2,405,000	\$ 1,333,684	\$ 3,738,684
2023	2,555,000	1,299,389	3,854,389
2024	2,650,000	1,261,572	3,911,572
2025	2,750,000	1,220,061	3,970,061
2026	2,855,000	1,174,709	4,029,709
2027-2031	14,210,000	5,296,532	19,506,532
2032-2036	17,960,000	2,747,094	20,707,094
Total	<u>\$ 45,385,000</u>	<u>\$ 14,333,041</u>	<u>\$ 59,718,041</u>

(1) Includes unaccrued discount in the total amount of \$12,512,757.

CEC Energy Conservation Loan (Direct Borrowing)

On May 31, 2012, the City obtained a State of California Energy Resources Conservation and Development Commission loan from the California Energy Commission (CEC), in the amount of \$571,097, bearing an interest rate of 3.0% to convert all decorative lamp fixtures from High Pressure Sodium (HPS) to Light Emitted Diode (LED), including the installation of 621 LED lamps on 610 poles. The loan is repayable from general funds from savings in energy costs, and interest and principal payments are payable semiannually on June 22 and December 22, commencing December 22, 2013.

As of June 30, 2021, the outstanding principal balance on the loan was \$72,853.

The annual debt service requirements to mature the loan outstanding at June 30, 2021 were as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 72,853	\$ 1,645	\$ 74,498
Total	<u>\$ 72,853</u>	<u>\$ 1,645</u>	<u>\$ 74,498</u>

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

*Capital Leases for Governmental Activities (Direct Borrowings)*

On November 5, 2015, the City entered into a five-year lease agreement for a total principal cost of \$225,000 with Holman Capital Corporation for one street sweeper. The interest rate on the capital lease is 2.75% and principal and interest payments are due semi-annually, commencing May 5, 2015, maturing on November 5, 2020. As of June 30, 2021, the City has fully paid off the lease.

On April 2, 2018, the City entered into a five-year interest free (0%), master tax-exempt lease agreement for a total principal cost of \$606,044 with Key Government Finance, Inc. to finance the upgrade of the City’s computer network equipment and internet protocol phone system. Principal payments are due annually, commencing May 3, 2018, and maturing on May 3, 2022. As of June 30, 2021, the outstanding principal balance of the lease was \$121,208.

The annual debt service requirements to mature the lease outstanding at June 30, 2021 are as follows:

Year Ending June 30,	Principal	Total
2022	\$ 121,208	\$ 121,208
Total	<u>\$ 121,208</u>	<u>\$ 121,208</u>

On April 5, 2018, the City obtained a ten-year, interest free (0%), no fee loan from Pacific Gas and Electric (PG&E) in the amount of \$213,294, to partially fund the cost of replacing the City Hall Chiller with an energy-efficient system. The loan is repayable from general funds. Principal payments are paid monthly with on-bill PG&E payments, commencing May 2018. As of June 30, 2021, the outstanding principal balance on the loan was \$145,756.

The annual debt service requirements to mature the lease outstanding at June 30, 2021, are as follows:

Year Ending June 30,	Principal	Total
2022	\$ 21,329	\$ 21,329
2023	21,329	21,329
2024	21,329	21,329
2025	21,329	21,329
2026	21,329	21,329
2027-2028	<u>39,111</u>	<u>39,111</u>
Total	<u>\$ 145,756</u>	<u>\$ 145,756</u>

On November 15, 2018, the City entered into a five-year lease agreement for a total principal cost of \$549,017 with Holman Capital Corporation to finance the purchase of three vehicles and a street sweeper for the Fleet Maintenance Department. The interest rate on the capital lease is 3.80% and principal and interest payments are due semi-annually, commencing May 15, 2019, and maturing on November 15, 2023. As of June 30, 2021, the outstanding principal balance of the lease was \$287,415.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

The annual debt service requirements to mature the lease outstanding at June 30, 2021, are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 111,731	\$ 9,870	\$ 121,601
2023	116,018	5,584	121,602
2024	59,666	1,135	60,801
Total	<u>\$ 287,415</u>	<u>\$ 16,589</u>	<u>\$ 304,004</u>

On April 24, 2019, the City entered into a five-year lease agreement for a total principal cost of \$261,368 with Holman Capital Corporation for various equipment. The interest rate on the capital lease is 3.80% and principal and interest payments are due semi-annually, commencing October 24, 2019, maturing on April 24, 2024. As of June 30, 2021, the outstanding principal balance of the lease was \$162,683.

The annual debt service requirements to mature the lease outstanding at June 30, 2021, are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 52,200	\$ 5,691	\$ 57,891
2023	54,202	3,688	57,890
2024	56,281	1,609	57,890
Total	<u>\$ 162,683</u>	<u>\$ 10,988</u>	<u>\$ 173,671</u>

On October 21, 2019, the City entered into a five-year lease agreement for a total principal cost of \$848,058 with Holman Capital Corporation for various vehicles and equipment. The interest rate on the capital lease is 3.70% and principal and interest payments are due semi-annually, commencing April 21, 2020, maturing on October 21, 2024. As of June 30, 2021, the outstanding principal balance of the lease was \$609,754.

The annual debt service requirements to mature the lease outstanding at June 30, 2021, are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 166,307	\$ 21,037	\$ 187,344
2023	172,517	14,827	187,344
2024	178,960	8,384	187,344
2025	91,970	1,701	93,671
Total	<u>\$ 609,754</u>	<u>\$ 45,949</u>	<u>\$ 655,703</u>



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

*Business-Type Activities*

The following is a summary of long-term debt transactions of the business-type activities for the year ended June 30, 2021:

Description	Original Issue Amount	Beginning Balance July 1, 2020	Retirements	Ending Balance June 30, 2021	Amounts Due Within One Year	Amounts Due in More Than One Year
2014 Waste Water Revenue Refunding Bonds (Bank of the West Private Placement)	\$ 5,342,000	\$ 796,000	\$ 796,000	\$ -	\$ -	\$ -
2016 Water Revenue Refunding Bonds	30,850,000	25,975,000	1,405,000	24,570,000	1,450,000	23,120,000
2014 California Infrastructure and Economic Development Direct Bank Loan	11,387,398	10,206,206	261,686	9,944,520	270,871	9,673,649
		<u>\$ 36,977,206</u>	<u>\$ 2,462,686</u>	<u>\$ 34,514,520</u>	<u>\$ 1,720,871</u>	<u>\$ 32,793,649</u>

2014 Waste Water Revenue Refunding Bonds (Bank of the West Private Placement)

The City of Pittsburgh Financing Authority previously issued \$11,950,000 of Wastewater Revenue Refunding Bonds, Series 2004 pursuant to a Trust Agreement, a Master Installment Sale Agreement and a First Supplemental Installment Sale Agreement; all dated March 1, 2004. The bonds bore interest rates from 2.00%-4.25%.

To refinance the 2004 Bonds, the Financing Authority, with the City, entered into an installment sale agreement to provide funds in an aggregate principal amount of \$5,342,000. The financing was placed privately with Bank of the West. A portion of the proceeds of the Financing was deposited into an irrevocable escrow for full redemption of the 2004 Bonds. The installment sales payments bear an interest rate of 1.55% per annum with interest payments made semi-annually on June 1 and December 1 commencing December 1, 2014 through June 1, 2021. The installments are payable solely from Net Wastewater Revenues. The City is subject to certain revenue bond covenants, the most restrictive of which requires annual net revenues be equal to at least 120% of the current annual debt service requirements of the refunding Bonds. For the current year, principal and interest paid were \$805,254 and wastewater net revenues were \$2,943,979. As of June 30, 2021, the City has fully paid off the bonds.

2016 Water Revenue Refunding Bonds

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

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

The annual debt service requirements to mature the loan outstanding at June 30, 2021 were as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 1,450,000	\$ 1,042,250	\$ 2,492,250
2023	1,500,000	975,750	2,475,750
2024	1,560,000	899,250	2,459,250
2025	1,620,000	819,750	2,439,750
2026	1,680,000	737,250	2,417,250
2027-2031	9,485,000	2,367,200	11,852,200
2032-2035	7,275,000	419,375	7,694,375
Total	<u>\$ 24,570,000</u>	<u>\$ 7,260,825</u>	<u>\$ 31,830,825</u>

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

On November 17, 2014, the City of Pittsburg entered into an installment sale agreement (agreement) with the California Infrastructure and Economic Development Bank for financing the costs of modifications to the Pittsburg Water Treatment Plant and installation of approximately 9,100 feet of transmission line and other related costs. The principal amount provided under the agreement is \$11,387,398 payable over a term of 30 years. Principal payments are made annually on August 1, commencing August 1, 2015 through August 1, 2044. The installment sales payments bear an interest rate of 3.51% per annum with interest payments made semi-annually on February 1 and August 1, commencing February 1, 2015 through August 1, 2044. The installments are payable from Water Charge Revenues. During fiscal year ended June 30, 2021, principal and interest paid was \$615,331 and water charge revenues were \$29,104,815.

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

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 7 - LONG TERM DEBT (Continued)**

The annual debt service requirements to mature the outstanding balance at June 30, 2021, were as follows:

Year Ending June 30,	Principal	Interest	Annual Fee
2022	\$ 270,871	\$ 344,299	\$ 29,834
2023	280,379	334,624	29,021
2024	290,220	324,610	28,180
2025	300,407	314,245	27,309
2026	310,951	303,516	26,408
2027-2031	1,726,339	1,342,986	117,374
2032-2036	2,051,338	1,012,279	89,598
2037-2041	2,437,524	619,317	56,589
2042-2045	2,276,491	163,254	17,367
Total	<u>\$ 9,944,520</u>	<u>\$ 4,759,130</u>	<u>\$ 421,680</u>

**NOTE 8 - SPECIAL ASSESSMENT DISTRICT DEBT WITHOUT CITY COMMITMENT**

The City has sponsored special assessment debt issues under which it has no legal or moral liability with respect to repayment of the debt and therefore does not include this debt in the City's Governmental Activities. The activity for those issues for the year ended June 30, 2021, was as follows:

	Balance June 30, 2020	Retirements	Balance June 30, 2021
2001-03 Century Plaza A.D. Bonds	\$ 2,795,000	\$ 150,000	\$ 2,645,000
2011 Pittsburg IFA Bonds	9,285,000	1,270,000	8,015,000
2015 Vista Del Mar A.D. Refunding Bonds	8,260,000	380,000	7,880,000
Total	<u>\$ 20,340,000</u>	<u>\$ 1,800,000</u>	<u>\$ 18,540,000</u>

**2001-03 Century Plaza Assessment District Bonds** - The Century Plaza Bonds bear interest rates between 2.40% and 5.88% with interest payments made semi-annually on March 2 and September 2. The Century Plaza Bonds are to be paid from annual assessment installments. Proceeds from the Century Plaza Bonds were used to finance the construction and acquisition of certain public improvements within the City's Assessment District No. 2001-03. The outstanding balance at June 30, 2021 amounted to \$2,645,000.

**2011 Pittsburg Infrastructure Financing Authority Bonds** - In August 2011, the City refinanced the 1998 Marina Walk Assessment District Bonds, 1998 Pittsburg Infrastructure Financing Authority Bonds, 2001-01 San Marco Assessment District Bonds and 2001-02 Oak Hills South Assessment District Bonds. These Districts were consolidated into one Reassessment District No. 2011-1. The true interest cost of the refunded bonds is 4.5%. The outstanding balance at June 30, 2021 amounted to \$8,015,000.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 8 - SPECIAL ASSESSMENT DISTRICT DEBT WITHOUT CITY COMMITMENT**  
**(Continued)**

**2015 Vista Del Mar Assessment District Special Tax Refunding Bonds** - In June 2015, the City refunded and defeased the 2005 Vista Del Mar Assessment District Bonds. The 2015 Vista Del Mar Bonds bear interest rates between 2.00% and 5.00% with interest payments made semi-annually on March 1 and September 1. The Vista Del Mar Bonds are to be paid from special taxes which are levied by the City on taxable real property within the boundaries of the District. The outstanding balance at June 30, 2021 amounted to \$7,880,000.

**NOTE 9 - NET POSITION AND FUND BALANCES**

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

**A. Net Position**

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

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

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

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

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

**B. Fund Balances**

Governmental fund balances represent the net current assets of each fund. Net current assets generally represent a fund's cash and receivables, less its liabilities.

The City's fund balances are classified in accordance with Governmental Accounting Standards Board Statement Number 54 (GASB 54), *Fund Balance Reporting and Governmental Fund Type Definitions*, which requires the City to classify its fund balances based on spending constraints imposed on the use of resources. For programs with multiple funding sources, the City prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 9 - NET POSITION AND FUND BALANCES (Continued)**

*Nonspendables* represents balances set aside to indicate items do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

*Restricted* fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose.

*Committed* fund balances have constraints imposed by formal action of the City Council through City Resolution, which may be altered only by formal action (Resolution) of the City Council. Nonspendable amounts subject to council commitments are included along with spendable resources.

*Assigned* fund balances are amounts constrained by the City’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed through City Resolution, Ordinance, or through language in the adopted budget, by the City Council or its designee (City Manager for items from \$75,000 to \$150,000 and Senior Executive Team members for items below \$75,000) and may be changed at the discretion of the City Council or its designee.

*Unassigned* fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

To comply with GASB 54 requirements, the Budget Stabilization, Economic Development and California Theatre activities are consolidated within the General Fund. The following table provides details of the General Fund’s fund balance at June 30, 2021:

<u>Fund/Activity</u>	<u>Nonspendable</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total</u>
General	\$ 1,302,864	\$ 105,795	\$ 29,574,924	\$ 30,983,583
Budget stabilization	-	-	2,445,285	2,445,285
Economic development	-	1,084,292	-	1,084,292
Total	<u>\$ 1,302,864</u>	<u>\$ 1,190,087</u>	<u>\$ 32,020,209</u>	<u>\$ 34,513,160</u>

***Budget Stabilization Arrangement***

City Council adopted a Resolution establishing a Budget Stabilization Fund for the City’s General Fund and requires the City to deposit year-end surpluses into it. The funds can only be used to help balance future budgets. As of June 30, 2021, the Budget Stabilization, which is reported within the unassigned fund balance of the General Fund, had a balance of \$2,445,285.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 9 - NET POSITION AND FUND BALANCES (Continued)**

Detailed classifications of the City's Fund Balances, as of June 30, 2021, are listed below:

Fund Balance Classifications	General Fund	Special Revenue			Other Governmental Funds	Total
		Housing Authority Section 8	Successor Agency Housing	Miscellaneous Grants		
<b>Nonspendables:</b>						
Items not in spendable form:						
Prepaid Items	\$ 16,379	\$ 16,288	\$ -	\$ -	\$ 12,813	\$ 45,480
Loans and Notes Receivable	1,224,979	-	-	-	-	1,224,979
Inventory	61,506	1,374	-	57,167	252,973	373,020
<b>Total Nonspendable Fund Balances</b>	<b>1,302,864</b>	<b>17,662</b>	<b>-</b>	<b>57,167</b>	<b>265,786</b>	<b>1,643,479</b>
<b>Restricted for:</b>						
Special Revenue	-	-	-	1,010	12,830,776	12,831,786
Debt Service	-	-	-	-	3,250,071	3,250,071
Low Income Housing	-	266,784	6,834,678	-	801,567	7,903,029
Capital Projects	-	-	-	-	12,788,449	12,788,449
<b>Total Restricted Fund Balances</b>	<b>-</b>	<b>266,784</b>	<b>6,834,678</b>	<b>1,010</b>	<b>29,670,863</b>	<b>36,773,335</b>
<b>Committed to:</b>						
Capital Improvement	-	-	-	-	3,227,808	3,227,808
Field Replacement	-	-	-	-	729,794	729,794
Public Education	-	-	-	-	982,281	982,281
<b>Total Committed Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,939,883</b>	<b>4,939,883</b>
<b>Assigned to:</b>						
Special Revenue Projects	-	-	-	-	64,160	64,160
Police Buys	1,220	-	-	-	-	1,220
Leisure Service	6,656	-	-	-	-	6,656
Inventory	62,624	-	-	-	-	62,624
Payroll Imprest Fund Balance	35,295	-	-	-	-	35,295
Economic Development	1,084,292	-	-	-	-	1,084,292
<b>Total Assigned Fund Balances</b>	<b>1,190,087</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,160</b>	<b>1,254,247</b>
<b>Unassigned:</b>						
General fund	29,574,924	-	-	-	-	29,574,924
Stabilization Arrangements	2,445,285	-	-	-	-	2,445,285
Other governmental funds	-	-	-	-	(3,781,016)	(3,781,016)
<b>Total Unassigned Fund Balances</b>	<b>32,020,209</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,781,016)</b>	<b>28,239,193</b>
<b>Total Fund Balances</b>	<b>\$ 34,513,160</b>	<b>\$ 284,446</b>	<b>\$ 6,834,678</b>	<b>\$ 58,177</b>	<b>\$ 31,159,676</b>	<b>\$ 72,850,137</b>

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 9 - NET POSITION AND FUND BALANCES (Continued)**

**C. Deficit Fund Balance/Net Position**

At June 30, 2021, the following funds had deficit fund balances:

Fund	Amount
<i>Special Revenue Funds:</i>	
HUD Community Development Block Grant	\$ 15,671 (a)
Railroad Avenue Specific Area Plan	3,093,125 (b)
Golf Course	374,938 (c)
<i>Capital Projects Fund:</i>	
Regional Freeway Security Fee	158,127 (d)

- (a) The deficit is caused by timing differences and will be reduced by future CDBG funds.
- (b) The deficit is caused by the completion of the eBart project and will be reduced by future assessments revenues.
- (c) The deficit is caused by the recategorization of the Golf Course from an Enterprise Fund to a Special Revenue, as capital assets are no longer recorded withing the fund, and will be reduced with future revenues.
- (d) The deficit is caused by timing differences and will be reduced by future CalTrans funds.

**D. Prior Period Adjustments**

During the fiscal year 2020-21 the City determined that the investments held in its Section 115 Pension Trust account should be reported as investments on the City's books in consistent with GAAP. As a result, the net positions and investments balances of the 115 Pension Reserve Internal Service Fund and Governmental Activities were each increased by \$1,171,619 at July 1, 2020.

**NOTE 10 - RISK MANAGEMENT**

**A. General Liability Insurance**

The City is self-insured for the first \$25,000 of each loss and maintains excess liability insurance through Municipal Pooling Authority (MPA). The City is not insured for liability occurrences over \$29,000,000 per occurrence.

**B. Workers' Compensation**

The City maintains statutory excess workers' compensation insurance through MPA, and is insured for an individual accident resulting in claims up to statutory limits. The City is not self-insured for any initial portion of a claim but is self-insured for claims exceeding statutory limits.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 10 - RISK MANAGEMENT (Continued)**

*C. Estimated Reserves for Claims*

Municipalities are required to record their liability for uninsured claims and to reflect the current portion of this liability as expenditure in their financial statements. As discussed below, the City has coverage for such claims, but it has retained the risk for the deductible or uninsured portion, of these claims.

The City reports all claims as a current liability based on historical results. The City's liability for uninsured claims, based on claims history, was computed as follows and is recorded in the Insurance Internal Service Fund:

For the Years Ended June 30,	Claims Payable at July 1	Fiscal Year Claims and Changes in Estimates	Claims Payments	Claims Payable at June 30
2012	\$ 153,669	\$ (27,629)	\$ (8,327)	\$ 117,713
2013	117,713	47,199	(36,027)	128,885
2014	128,885	88,503	(22,323)	195,065
2015	195,065	202,195	(148,208)	249,052
2016	249,052	90,846	(189,401)	150,497
2017	150,497	506,110	(399,353)	257,254
2018	257,254	(65,124)	(64,612)	127,518
2019	127,518	115,612	(168,608)	74,522
2020	74,522	137,571	(141,895)	70,198
2021	70,198	472,501	(317,182)	225,517

*D. Purchased Insurance*

MPA provides additional coverage for the following risks incurred by the City:

Coverage Type	Deductible	Coverage Limits
All Risk Fire and Property	\$ 25,000	\$ 800,000,000
All Vehicles (Physical Damage)	2,000	250,000
Boiler and Machinery	5,000	100,000,000
Cyber Liability	50,000	2,000,000
Employment Liability	50,000	2,000,000
Flood	100,000	25,000,000
Government Crime Coverage	2,500	5,000,000
Liability	25,000	29,000,000
Police Vehicles (Physical Damage)	3,000	250,000
Public Entity Pollution Liability	100,000	1,000,000
Workers' Compensation	None	Statutory Limits

MPA is governed by a Board consisting of representatives from member municipalities.



**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 10 - RISK MANAGEMENT (Continued)**

The Board controls the operations of MPA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

The City's deposits with MPA are in accordance with formulas established by MPA. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating.

Audited financial statements can be obtained from Municipal Pooling Authority at 1911 San Miguel Drive #200, Walnut Creek, CA 94596-5332.

*E. Adequacy of Protection*

During the past three fiscal (claims) years none of the above programs of protection have had settlements or judgments that exceeded pooled or insured coverage. There have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

**NOTE 11 - DEFINED BENEFIT PENSION PLANS**

*A. Plan Descriptions and Summary of Balances by Plan*

The City has two defined benefit pension plans, a Miscellaneous Plan and a Safety Plan. The Miscellaneous Plan is an Agent-Multiple Employer Plan and the Safety Plan is a Cost-Sharing Employer Plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and City Ordinance.

All qualified permanent and probationary employees are eligible to participate in the separate Safety Plan, cost-sharing multiple employer defined benefit pension plan and Miscellaneous (all other) Plan, an agent multiple-employer defined benefit pension plan, administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

Below is a summary of the deferred outflows of resources, net pension liabilities and deferred inflows of resources by Plan:

Plan	Deferred Outflows of Resources	Net Pension Liability/ Proportionate Share of Net Pension Liability	Deferred Inflows of Resources	Pension Expense
CalPERS Plans:				
Miscellaneous	\$ 6,519,736	\$ 29,759,026	\$ 726,470	\$ 7,141,434
Safety	8,343,110	30,873,359	1,527,037	2,556,935
CCCERA Closed Plan	-	5,563,389	-	253,454
<b>Total</b>	<b>\$ 14,862,846</b>	<b>\$ 66,195,774</b>	<b>\$ 2,253,507</b>	<b>\$ 9,951,823</b>

The long-term portion of the governmental activities Net Pension Liability is liquidated primarily by the General Fund.

Each Plan is discussed in detail below.

**B. CalPERS Miscellaneous Plan**

**Benefits Provided** - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law. The Pension Reform Act of 2013 (PEPRA), Assembly Bill 340, is applicable to employees new to CalPERS and hired after December 31, 2012.

The Plans' provisions and benefits in effect at June 30, 2021, are summarized as follows:

	Miscellaneous		
	Prior to July 10, 2011	On or after July 10, 2011	On or after January 1, 2013
Hire date			
Benefit formula	2.0% @ 55	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50 to 63	50 to 63	52 to 67
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.092% to 2.418%	1.000% to 2.500%
Required employee contribution rates	7.0%	7.0%	6.25%
Required employer contribution rates (A)	9.339%	9.339%	9.339%

(A) Represents a blended contribution rate.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on a monthly basis or the City can elect a lump sum payment option. The City’s required contributions for the unfunded liability in the Miscellaneous for the year ended June 30, 2021 were \$1,754,397, which were made under the lump sum payment option.

*Employees Covered* - As of the June 30, 2019 actuarial valuation date, the following employees were covered by the benefit terms for the Plan:

	Miscellaneous
Inactive employees or beneficiaries currently receiving benefits	143
Inactive employees entitled to but not yet receiving benefits	185
Active employees	184
Total	512

As of June 30, 2021, the City had 184 active employees in the Miscellaneous Plan.

*Contributions* - Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

*Net Pension Liability* - The City’s net pension liability for the Miscellaneous Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

*Changes in Net Pension Liability* - The changes in the Net Pension Liability for the Miscellaneous Plan follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<b>Balance at June 30, 2019</b>	\$ 104,439,592	\$ 78,141,469	\$ 26,298,123
<b>Changes in the year:</b>			
Service cost	2,353,997	-	2,353,997
Interest on the total pension liability	7,496,928	-	7,496,928
Changes in benefit terms	-	-	-
Changes in assumptions	-	-	-
Differences between actual and expected experience	1,434,791	-	1,434,791
Net Plan to Plan Resource Movement	-	-	-
Contribution - employer	-	2,806,209	(2,806,209)
Contribution - employee	-	1,201,689	(1,201,689)
Net investment income	-	3,927,075	(3,927,075)
Benefit payments, including refunds of employee contributions	(4,398,489)	(4,398,489)	-
Administrative Expenses	-	(110,160)	110,160
Other Miscellaneous Income/(Expense)	-	-	-
<b>Net changes</b>	<u>6,887,227</u>	<u>3,426,324</u>	<u>3,460,903</u>
<b>Balance at June 30, 2020</b>	<u>\$ 111,326,819</u>	<u>\$ 81,567,793</u>	<u>\$ 29,759,026</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate* - The following presents the net pension liability of the City for the Plan, calculated using the discount rate for the Plan, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Miscellaneous
1.0% Decrease	6.15%
Net Pension Liability	\$ 45,900,860
Current Discount Rate	7.15%
Net Pension Liability	\$ 29,759,026
1.0% Increase	8.15%
Net Pension Liability	\$ 16,515,319

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

*Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions* - Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings on investments - 5 year straight-line amortization

All other amounts - Straight-line amortization over the average expected remaining services lives of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0. Also note that total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

For the year ended June 30, 2021, the City recognized pension expense of \$7,141,434. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 3,072,547	\$ -
Changes in assumptions	-	(726,470)
Differences between actual and expected experience	2,751,510	-
Net differences between projected and actual earnings on plan investments	695,679	-
Total	\$ 6,519,736	\$ (726,470)

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

\$3,072,547 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2022	\$ 421,897
2023	1,231,987
2024	739,753
2025	327,082
Total	<u>\$ 2,720,719</u>

Actuarial assumptions and information regarding the discount rate are discussed in Note 11D below.

**C. CalPERS Safety Plan**

**Benefits Provided** - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2021, are summarized as follows:

	<b>Safety</b>		
	Prior to July 10, 2011	On or after July 10, 2011	On or after January 1, 2013
Hire date			
Benefit formula	3.0% @ 50	3.0% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50 to 55	50 to 57
Monthly benefits, as a % of eligible compensation	3.000%	2.400 % to 3.000%	2.000 % to 2.700%
Required employee contribution rates	9.0%	9.0%	13%
Required employer contribution rates	25.391%	20.585%	13.044%

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on a monthly basis or the City can elect a lump sum payment option. The City’s required contributions for the unfunded liability in the Safety for the year ended June 30, 2021 were \$1,859,624 which were made under the lump sum payment option.

*Contributions* - Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2021, the contributions recognized as part of pension expense for each Plan were as follows:

	<u>Safety</u>
Contributions - employer	\$ 3,943,074

*Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions* - As of June 30, 2021, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Plan as follows:

	<u>Proportionate Share of Net Pension Liability</u>
Total Safety Net Pension Liability	<u>\$ 30,873,359</u>

The City’s net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2020, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability for the Plan as of June 30, 2020 and 2021 was as follows:

	<u>Safety</u>
	<u>All Tiers</u>
Proportion - June 30, 2019	0.44506%
Proportion - June 30, 2020	<u>0.46340%</u>
Change - Increase (Decrease)	<u>0.01834%</u>

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

For the year ended June 30, 2021, the City recognized pension expense of \$2,556,935. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Safety	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 3,943,074	\$ -
Differences between actual and expected experience	2,394,072	-
Changes in assumptions	-	(102,840)
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	(1,424,197)
Change in proportion	1,334,956	-
Net differences between projected and actual earnings on plan investments	671,008	-
Total	<u>\$ 8,343,110</u>	<u>\$ (1,527,037)</u>

\$3,943,074 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2022	\$ 736,629
2023	1,034,592
2024	765,566
2025	336,212
Total	<u>\$ 2,872,999</u>



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

*Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate -*  
The following presents the City's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Total</u>
1.0% Decrease	6.15%
Net Pension Liability	\$ 47,393,856
Current Discount Rate	7.15%
Net Pension Liability	\$ 30,873,359
1.0% Increase	8.15%
Net Pension Liability	\$ 17,316,728

Actuarial assumptions and information regarding the discount rate are discussed in Note 11D below.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

***D. Information Common to the Miscellaneous and Safety Plans***

**Actuarial Assumptions** – The total pension liabilities in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions:

	Miscellaneous and Safety (1)
Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method
Amortization Method	Level Percent of Payroll
Actuarial Assumptions:	
Discount Rate	7.15% (Miscellaneous and Safety)
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	(2)
Investment Rate of Return	7.15% (3)
Mortality	Derived using CalPERS Membership Data for all Funds (4)

- (1) Actuarial assumptions are the same for all benefit tiers (Tier I-Classic, Tier II, and Tier III-PEPRA)
- (2) Depending on age, service and type of employment
- (3) Net of pension plan investment expenses, includes inflation
- (4) The mortality table used was developed based on CalPERS' specific data. The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017 that can be found on the CalPERS website.

**Discount Rate** – The discount rate used to measure the total pension liability was 7.15% for the Miscellaneous and Safety Plans. The projection of cash flows used to determine the discount rate for each Plan assumed contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the expected real rate of return by asset class.

Asset Class (a)	New Strategic Allocation	Real Return Years 1 - 10(b)	Real Return Years 11+(c)
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	100.0%		

(a) In the CalPERS Annual Comprehensive Financial Report, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

(b) An expected inflation of 2.0% used for this period.

(c) An expected inflation of 2.92% used for this period.

***Pension Plan Fiduciary Net Position*** - Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

***E. Contra Costa County Employees' Retirement Association***

Between July 1, 1973 and June 30, 2001, the City provided retirement benefits to its employee groups by contracting with the Contra Costa County Employees' Retirement Association (CCCERA). The City of Pittsburg converted to the CalPERS retirement system effective July 1, 2001 and entered into a Termination Withdrawal Agreement with CCCERA that resulted in the following consequences: CCCERA retained the obligation to provide future benefits to the City's past retirees and vested members that had left the City's employment prior to July 1, 2001.

The City would provide CalPERS retirement benefits for its then current and future employees. The Termination Withdrawal Agreement stated that as of June 30, 2001, the City accrued liability and allocated assets was determined at \$31,483,218. The Termination Withdrawal Agreement also stated that due to market fluctuation and the uncertainty with other actuarial assumptions, the unfunded accrued liability will be recomputed every three years as CCCERA's triennial experience studies are completed. In addition, CCCERA is required to annually submit to the City a cash accounting update of the City of Pittsburg Bookkeeping Asset Account. If the ratio of the balance of the City's Bookkeeping Asset Account to its triennial updated termination unfunded liability is below 95% or exceeds 105%, the resulting obligation (if not paid in full) or surplus, will be amortized as a level amount over 15 years at a 7.75% annual interest rate.

In January 2006, the City received correspondence from CCCERA indicating that the City had an updated unfunded liability of \$11,902,898 that had been re-determined as of December 31, 2003. In June 2006, the City issued Pension Obligation bonds for a total amount of \$39,566,055; upon completion of this transaction the City utilized these bond proceeds to prepay the unfunded liability owed to CCCERA which amounted to \$12,700,000 as of June 30, 2006. The balance of bond funds in the amount of \$25,977,758 was used to prepay the City's unfunded accrued liability for both the miscellaneous and safety plans to CalPERS.

Almost a year later the City received a letter from CCCERA dated August 23, 2007, providing the December 31, 2006 withdrawal liability update. In summary, the update reported the funding ratio of the present value of benefits (\$47.9 million) to allocated market assets (\$45.4 million) as 94.8%. The August 23, 2007 letter stated that since this ratio is below 95% this triggers a lump sum payment as of December 31, 2006 for \$2,505,433 plus interest at the rate of 7.8% to date of payment or an annual payment of \$289,144 to be amortized over 15 years starting with the first payment due on December 31, 2007.

In December of 2010, CCCERA sent a letter to the City regarding the triennial update of the City of Pittsburg's withdrawal liability as of December 31, 2009. The City of Pittsburg's unfunded termination liability of \$15,877,533 was calculated by The Segal Company, which would result in an annual payment of \$1,826,746 or approximately \$1.5 million more than CCCERA's previous 2006 calculated annual payment of \$289,144. In response to CCCERA's December 2010 calculated triennial update of the City's withdrawal liability, the City worked with CCCERA to amend the City's Termination Agreement to (1) allow the calculation to be prepared on an Actuarial rather than Market value of assets basis, and (2) create an 18-month lag between the valuation date and the date the contribution is due which lowered the December 31, 2009 unfunded obligation from \$15.9 million to \$9.9 million.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

In addition, the City borrowed \$3.8 million from the City's Water Fund balance at the LAIF annual interest rate to repay a portion of the City's CCCERA unfunded liability and used \$1,980,096 of various fund balances to help reduce the City's CCCERA unfunded liability. Thus, through fiscal year 2013-2014, the City reduced its CCCERA unfunded liability by \$5,780,096 leaving \$4.1 million to be repaid over 15 years at the 7.75% annual interest rate.

In December of 2013, CCCERA sent a triennial update of the City Of Pittsburgh's pension liability with CCCERA. The liability was increased to \$11,312,353 resulting in 14 annual payments of \$1,306,656 at an interest rate of 7.25% per annum.

In December of 2015, CCCERA sent a triennial update of the City Of Pittsburgh's pension liability with CCCERA. The liability was decreased to \$6,810,830 resulting in 15 annual payments of \$773,523 at an interest rate of 7.0% per annum.

In December of 2019, CCERA sent a triennial update of the City of Pittsburgh's pension liability with CCERA. The liability was decreased to \$5,816,843 resulting in 15 annual payments of \$660,633 with an interest rate of 7.0% per annum commencing June 30, 2020 for the next fiscal year.

At June 30, 2021, the Net Pension Liability of this Plan was \$5,563,389.

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS**

*Plan Description.* The City of Pittsburgh Retiree Healthcare Plan (Plan) is a single-employer defined benefit healthcare plan administered by the City. The plan provides healthcare benefits to eligible retirees and their dependents. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the City, its management employees, and unions representing City employees.

The City allows eligible retirees to continue in the City medical plans, currently Kaiser and Health Net. The City contributes up to a percentage of the single or dual Kaiser Retiree premium based on years of City service. No dental, vision, or life insurance benefits are provided.

On December 24, 2013, the City established an agreement with the California Public Employees' Retirement System (CalPERS) to set aside funds and deposit into the California Employer's Retiree Benefit Trust (CERBT) fund to accumulate, and distribute assets for the exclusive benefit of retirees and their beneficiaries. Plan assets are irrevocable and may not be used for any purpose other than funding post-retirement health care. The CERBT fund is an agent multiple employer plan and in order to ensure that the CERBT fund remains compliant with all reporting requirements, the CalPERS is responsible for publishing aggregate GASB 43 compliance Financial Statements, Notes, and Required Supplementary Information (RSI). The information may be found on CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

*Funding Policy.* There is no statutory requirement for the City to prefund its OPEB obligation. The City has currently chosen to prefund OPEB. There are no employee contributions.

For fiscal year 2020-2021, the City reported \$726,643 in contributions to the OPEB Plan, including \$1,253,643 in premium payments for retirees, \$373,000 for implied subsidies, \$300,000 for contributions to the CERBT fund, and \$1,200,000 reimbursements from the CERBT fund for premium payments for retirees.

The City allows retirees to participate in the same City medical plans (Kaiser and Health Net) as active employees. For the Kaiser medical plan, retiree premium rates are the same as the active employees. Because this premium rate is a “blended” rate, retiree premiums payments are lower than what they would pay if the retirees were in a standalone medical plan, resulting in an implied subsidy for retirees under GASB Statement 75.

*Employees Covered by Benefit Terms.* Membership in the plan consisted of the following at the measurement date of June 30, 2020:

Active employees	117
Inactive employees or beneficiaries currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefit payments	159
Total	<u>277</u>

*Actuarial Methods and Assumptions.* Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used are consistent with the long-term perspective of the calculations.

In the June 30, 2019 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 6.75% investment rate of return (net of administrative expenses), and a 2.75% general inflation assumption. Premiums were assumed to increase with a Non-Medicare medical cost increase rate of 7.25% for 2021 and grading down to 4.0% for 2076 and thereafter. The Medicare premiums were assumed to increase at a rate of 6.3% and grading down to 4.0% for 2076 and thereafter. The initial UAAL was amortized as a level percentage of projected payrolls over a fixed 27-year period from June 30, 2013 and will be amortized as a level dollar amortization over a 20 year period from June 30, 2020.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

*Net OPEB Liability.* The City’s net OPEB liability was measured as of June 30, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2019, based on the actuarial methods and assumptions shown on the previous page.

The underlying mortality assumptions were based on the CalPERS 1997-2015 Experience Study and all other actuarial assumptions used in the June 30, 2019 valuation were based on the results of a June 30, 2017 actuarial experience study for the period July 1, 2018 through June 30, 2019.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	59%	4.82%
Fixed Income	25%	1.47%
TIPS	5%	1.29%
Commodities	3%	0.84%
REITs	8%	3.76%
Total	100%	
Assumed Long-Term Rate of Inflation		2.75%
Expected Long-Term Net Rate of Return		6.75%

*Discount Rate -* The discount rate used to measure the total OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**Changes in Net OPEB Liability.** The changes in the net OPEB liability are shown in the following table:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
	(a)	(b)	(a) - (b)
Balance at June 30, 2019	\$ 40,397,163	\$ 4,885,804	\$ 35,511,359
Changes Recognized for the Measurement Period:			
Service Cost	647,726	-	647,726
Interest on the total OPEB liability	2,720,705	-	2,720,705
Changes in benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes of assumptions	(710,108)	-	(710,108)
Contributions from the employer	-	1,976,338	(1,976,338)
Net investment income	-	172,535	(172,535)
Administrative expenses	-	(2,459)	2,459
Benefit payments	(1,476,338)	(1,476,338)	-
Net changes	1,181,985	670,076	511,909
Balance at June 30, 2020 (Measurement Date)	\$ 41,579,148	\$ 5,555,880	\$ 36,023,268

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued plan financial report that may be obtained from CalPERS. The benefit payments and refunds include implied subsidy benefit payments in the amount of \$373,000.

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates.**

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current discount rate:

Net OPEB Liability/(Asset)		
Discount Rate -1.0%	Discount Rate	Discount Rate +1.0%
5.75%	6.75%	7.75%
\$41,274,387	\$36,023,268	\$31,673,988

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Net OPEB Liability/(Asset)		
Healthcare Cost		
1.0% Decrease (6.25%/5.3% decreasing to 4.0%)	Trend Rates (7.25%/6.3% decreasing to 4.0%)	1.0% Increase (8.25%/7.3% decreasing to 4.0%)
\$30,928,558	\$36,023,268	\$42,262,445



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 12 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

**OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB.** For the year ended June 30, 2021, the City recognized OPEB expense of \$2,053,277. At June 30, 2021, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date	\$ 726,643	\$ -
Changes in assumptions	-	(982,707)
Differences between expected and actual experience	-	(1,072,602)
Net differences between projected and actual earnings on plan investments	106,429	-
Total	<u>\$ 833,072</u>	<u>\$ (2,055,309)</u>

\$726,643 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

Year Ended June 30,	Annual Amortization
2022	\$ (977,779)
2023	(876,395)
2024	(128,165)
2025	33,459
Total	<u>\$ (1,948,880)</u>

**NOTE 13 - COMMITMENTS AND CONTINGENCIES**

**A. Grants from Other Governments**

The City participates in a number of Federal, State, and County programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grantor program regulations, the City may be required to reimburse the grantor government. As of June 30, 2021, some amounts of grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any individual governmental funds or the overall financial condition of the City.

**B. Litigation**

The City is a defendant in a number of lawsuits which have arisen in the normal course of business. While substantial damages are alleged in some of these actions, their outcome cannot be predicted with certainty.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 13 - COMMITMENTS AND CONTINGENCIES (Continued)**

**C. Construction Commitments**

As of June 30, 2021, the City has construction commitments to various capital projects as shown in the table below:

Project	Amount
2014-15 CCTV/Inspection/Sewer Replacement	\$ 5,256,108
BART Pedestrian & Bicycle Connectivity	4,858,768
Main W Leland (WTP to SW Hills)	2,550,000
Traffic Signal Improvements	908,889
W-109 Water System Reliability Project	800,000
Brownfields Multip-Purpose Cooperative Agreement	760,475
James Donlan Extension Project	686,003
Replmnt Water & Sewer Pipeline-E. 9th St.	671,537
2010-11 Sewer Replacement Program	640,402
Boat Launching Facility Improvements	560,327
Ambrose Park Restroom Construction Management	547,072
PK-42 Oakl Hills Restroom	500,000
FY20-21 Pavement Mgmt & Street Improveme	441,222
2020-06 Central Ave Waterline Replacement	416,635
Waterfront Area Reliability	408,040
WTP Disinfection Modification and Conversion	400,000
2020-21 Water Main Installation/Replacement	399,695
Patch Paving,Sealing & Striping	394,620
Biennial Restroom Replacement/Rehabilitation	383,623
W. Leland High Friction	353,469
IE Facility Relocation Project	350,000
Citywide Storm Drain Improvements (2009-01)	336,514
Corp Yard Fueling System Replacement	326,855
19-20 Street Maintenance	322,325
2021/22 WTP Filter Replacement	299,507
Bodega Court Water System Loop Project	296,982
Downtown Ice Rink	280,717
City Park Soccer Field Turf Replacement	235,320
16/17 WTP Sludge Removal	232,724
Regional LPR/Camera Project	213,114
ST-47 2020/21 Street Maintenance	196,212
Annual Park Features Replacement	187,024
Water System Master Plan	180,250
Annual Park and Landscaping Improvements	172,847
Annual Playground Replacement	160,000
Water Treatment Plant Sludge Handling Facility	151,083
Police Evidence & Intake Room Improvements	150,000
Sewer Master Plan Update	149,449
Stoneman Avenue Intersection Improvements	144,449
Highway 4 Trunk Line Relief (2007-09)	133,113
Duct Bank and Vault Replacements	124,367
West Leland Street Lighting	120,606
Mare Island Causeway Bridget Repair	106,097
2019-20 Citywide Pavement Management	100,665
Other Construction	1,507,895
Total Construction Commitments	<u>\$ 28,415,000</u>

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 13 - COMMITMENTS AND CONTINGENCIES (Continued)**

***D. Sales Tax Participation Agreements***

The City negotiates sales tax participation agreements on an individual basis. The City has the following sales tax participation agreements with three entities as of June 30, 2021:

Entity	Tax Abated	Gross Dollar Amount of Abatement in Fiscal Year 2021	Commitments made
Contra Costa County	i) 50% of Sales Tax Revenue from annexation area; ii) 100% PG&E Franchise Fee to City in the Annexation Area	\$ 39,155	Upon annexation of the northwest inclusion Mirant Power Plant, the City would receive an increased share of the County's property tax revenue of 50% of all sales and use tax revenues from the Annexation Area
Private Company (Confidential)*	25% of Sales Tax Revenue of the parcel not to exceed \$1,850,000 over 10 years from 10/15/2012 through 10/14/2022	93,156	Relocation of business
Contra Costa County	\$150,000 to County if Sales Tax Revenues that the City receives from the annexation area is greater than \$250,000/year. If Sales Tax Revenue is less than \$250,000, then the amount to be transferred to the County shall be reduced by the amount the sales revenue that fell short of \$250,000	150,000	None

\*Pursuant to the Sales and Use Tax law (chapter 8 - Article 1 - section 7056), in order to protect the confidential information of sales taxes collected and abatements provided to each of the specific agencies, the City has presented the aggregate amount abated during the current fiscal year for this entity.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES**

The activities of the Successor Agency are reported in the Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund as the activities are under the control of the Oversight Board. The City provides administrative services to the Successor Agency to wind down the affairs of the former Redevelopment Agency. Activities of the Successor Agency are as follows:

**A. *Notes and Loans Receivable***

The various rehabilitation and construction loans including deferred and accrued interest balance is \$7,996,012 as of June 30, 2021. These loans have been made to individual homeowners, businesses and developers within the Redevelopment Project Area. The terms of these loans are specific to the borrower and interest rates, as well as usage and repayment requirements, vary according to the loan type. The following are descriptions of the various loans:

- Housing and rehabilitation loans are provided to homeowners who meet low and moderate income requirements as defined by the Department of Housing and Urban Development. These residential loans are available from \$5,000 to \$25,000 per property at a loan term of 3.0% simple interest for 10 years. The property will be rehabilitated to be free from health and safety violations upon completion of the rehabilitation program. The outstanding balance of these loan types as of June 30, 2021 was \$314,126.
- In 2005, a long agreement was entered into with the Mt. Diablo Unified School District (District) in the amount of \$6,178,936 for capital improvements. The funding was provided with the 2003A Bond proceeds. The District will repay the loan from school impact fees collected until the Agency is fully reimbursed or 35 years, whichever occurs first. The balance outstanding as of June 30, 2021 was \$3,730,283.
- The remaining loans receivable of \$3,951,603 as of June 30, 2021 represent a number of small business and property owner rehabilitation and construction loans to eliminate blight by assisting improvements and rehabilitation of properties that were vacant or underutilized.

**B. *Capital Assets***

Capital assets are valued at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated. The Agency's policy has set the capitalization threshold for general capital assets at \$5,000 and infrastructure capital assets at \$25,000 for reporting purposes. The Successor Agency has recorded all its public domain (infrastructure) capital assets, which include landscape, storm, street, and traffic systems.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

All capital assets with limited useful lives are depreciated over their estimated useful lives. The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation of all capital assets is charged as an expense against operations each year and the total amount of depreciation taken over the years, called accumulated depreciation, is reported on the balance sheet as a reduction in the book value of capital assets.

Depreciation is provided using the straight line method, which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The Successor Agency has assigned the useful lives and capitalization thresholds listed below to capital assets.

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

- Building and Improvements      20 - 70 years
- Machinery and Equipment        3 - 10 years
- Infrastructure                        20 - 75 years

***Capital Asset Additions, Retirements and Balances***

	Balance at June 30, 2020	Deletions	Balance at June 30, 2021
Capital assets not being depreciated:			
Land	\$ 4,164,718	\$ (457,451)	\$ 3,707,267
Total capital assets not being depreciated	<u>4,164,718</u>	<u>(457,451)</u>	<u>3,707,267</u>
Capital assets being depreciated:			
Buildings and Improvements	1,919,494	-	1,919,494
Total capital assets being depreciated	<u>1,919,494</u>	<u>-</u>	<u>1,919,494</u>
Less accumulated depreciation for:			
Buildings and Improvements	(416,448)	(43,542)	(459,990)
Net capital assets being depreciated	<u>1,503,046</u>	<u>(43,542)</u>	<u>1,459,504</u>
Total capital assets, net	<u>\$ 5,667,764</u>	<u>\$ (500,993)</u>	<u>\$ 5,166,771</u>

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

**C. Long-Term Debt**

The Successor Agency' long-term debt activities for fiscal year ended June 30, 2021 are as follows:

Description	Original Issue Amount	Balance June 30, 2020	Additions	Retirements	Balance June 30, 2021	Amounts Due Within One Year	Amounts Due in More Than One Year
Tax Allocation Bonds:							
1999 RDA Bonds	\$ 30,106,157	\$ 45,454,034	\$ 3,467,655	\$ 5,150,000	\$ 43,771,689	\$ 5,150,000	\$ 38,621,689
2006A RDA Housing Set-Aside Bonds	11,020,000	8,060,000	-	295,000	7,765,000	310,000	7,455,000
2014 RDA Tax Allocation Refunding Bonds	67,445,000	33,205,000	-	6,040,000	27,165,000	6,335,000	20,830,000
2016A RDA Housing Set-Aside Bonds	13,845,000	10,595,000	-	905,000	9,690,000	930,000	8,760,000
2016A RDA Subordinated Refunding Bonds	120,085,000	120,085,000	-	-	120,085,000	6,175,000	113,910,000
2016C RDA Subordinated Refunding Bonds	37,755,000	18,205,000	-	11,880,000	6,325,000	6,325,000	-
Sub-total		235,604,034	3,467,655	24,270,000	214,801,689	25,225,000	189,576,689
Unamortized premium on 2016A RDA		13,989,832	-	2,807,047	11,182,785	2,734,875	8,447,910
<b>Total Successor Agency Debt</b>		<b>\$ 249,593,866</b>	<b>\$ 3,467,655</b>	<b>\$ 27,077,047</b>	<b>\$ 225,984,474</b>	<b>\$ 27,959,875</b>	<b>\$ 198,024,599</b>

1999 Redevelopment Agency Tax Allocation Bonds

1999 Redevelopment Agency Tax Allocation Bonds (1999 RDA Bonds) outstanding at June 30, 2021 amounted to \$90,645,000. The bonds bear interest at rates between 4.1 % and 6.2% with interest payments made semi-annually on February 1 and August 1. The bonds mature on August 1 of each year. The proceeds of the bonds were used to provide money for certain public capital improvements located within the Agency's Project Area, to fund a reserve account, and to pay cost of issuance incurred in connection with the issuance. Annual principal and interest payments secured by the RDA property tax increment revenues are expected to require less than 20% from these revenues. The total principal and interest remaining to be paid on the bonds is \$85,495,000. For fiscal year 2020-2021, principal and interest paid were \$5,150,000. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

In June 2014, the City issued the 2014 Successor Agency to the Redevelopment Agency of the City of Pittsburg Bonds which partially refunded \$6,110,000 of currently outstanding Current Interest Bonds of the 1999 bonds.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

The Bonds unaccreted discount and the current year accretion totaled \$41,723,311 and \$3,467,655, respectively, at June 30, 2021. The Bonds do not pay periodic interest. Interest on the Bonds will accrete in value at the rates between 6.10% and 6.20%. Repayment of the accreted principal commenced on August 1, 2019. Final repayment will be August 1, 2030.

The annual debt service requirements to mature the Capital Appreciation Bond portion of the 1999 RDA Bonds outstanding at June 30, 2021, were as follows:

Year Ending June 30,	Principal (1)	Totals
2022	\$ 5,150,000	\$ 5,150,000
2023	8,755,000	8,755,000
2024	8,750,000	8,750,000
2025	8,755,000	8,755,000
2026	8,755,000	8,755,000
2027-2031	45,330,000	45,330,000
Totals	<u>\$ 85,495,000</u>	<u>\$ 85,495,000</u>

(1) Includes unaccreted discount in the total amount of \$41,723,311.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

2006 Series A Housing Set Aside Redevelopment Agency Tax Allocation Bonds

2006 Series A Housing Set Aside Tax Allocation Bonds (2006A HSA RDA Bonds) outstanding at June 30, 2021 amounted to \$7,765,000. On November 30, 2006, the Agency issued \$11,020,000 of Series 2006A Bonds bearing interest at 5.12-5.31% to fund low and moderate income housing of benefit to the Agency's Los Medanos Redevelopment Project, to fund a reserve account, and to pay costs of issuance incurred in connection with issuance, sale and delivery of the Series 2006A RDA bonds. The bonds with interest payments made semi-annually on February 1 and August 1 each year commencing August 1, 2007 through August 1, 2036. Annual principal and interest payments on the bonds are expected to require less than 22% from these revenues. The total principal and interest remaining to be paid on the bonds is \$11,601,808. For fiscal year 2020-2021, principal and interest paid were \$715,092. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

The annual debt service requirements to mature the Series 2006A Bonds outstanding at June 30, 2021, were as follows:

Year Ending June 30,	<b>2006A RDA Housing Set-Aside Bonds</b>		
	Principal	Interest	Total
2022	\$ 310,000	\$ 404,168	\$ 714,168
2023	330,000	387,173	717,173
2024	345,000	369,248	714,248
2025	360,000	350,526	710,526
2026	380,000	330,875	710,875
2027-2031	2,240,000	1,318,989	3,558,989
2032-2036	2,675,000	645,954	3,320,954
2037	1,125,000	29,875	1,154,875
Total	<u>\$ 7,765,000</u>	<u>\$ 3,836,808</u>	<u>\$ 11,601,808</u>



**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

2014 Redevelopment Agency Tax Allocation Refunding Bonds

2014 Series Successor Agency to the Redevelopment Agency Subordinate Tax Allocation Refunding Bonds (2014 STAB Bonds) outstanding at June 30, 2021 amounted to \$27,176,000. The 2014 STAB Bonds bear interest at rates between 4.0% and 5.0% with interest payments made semi-annually on February 1 and August 1. The 2014 STAB Bonds mature annually from 2016 to 2030 on August 1 in amounts ranging from \$2,645,000 to \$6,335,000. Proceeds from the 2014 STAB Bonds were used to refund \$74,049,000 of the Agency's 2003A RDA Bonds, partially refund the 1999 RDA Bonds, and to pay costs of issuance incurred in connection with the issuance, sales and delivery of 2014 STAB Bonds. Annual principal and interest payments secured by the RDA property tax increment revenues are expected to require less than 14% from these revenues. The total principal and interest remaining to be paid on the bonds is \$32,502,120. With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bond.

The annual debt service requirements to mature the Series 2014 Bonds outstanding at June 30, 2021 were as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 6,335,000	\$ 1,199,875	\$ 7,534,875
2023	3,045,000	965,375	4,010,375
2024	2,340,000	830,750	3,170,750
2025	2,450,000	711,000	3,161,000
2026	2,575,000	585,375	3,160,375
2027-2030	10,420,000	1,044,750	11,464,750
Total	<u>\$ 27,165,000</u>	<u>\$ 5,337,125</u>	<u>\$ 32,502,125</u>

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

2016 Series A Housing Set Aside Successor Agency Tax Allocation Refunding Bonds

In February 2016, the Successor Agency issued 2016 Series A Set Aside Tax Allocation Refunding Bonds (2016A HSA Bonds) in the original principal amount of \$13,845,000 and \$26,690,000, respectively. The proceeds of the bonds were used to refund and defease all of the outstanding 2004 Series A Housing Set-Aside Redevelopment Agency Tax Allocation Bonds. The 2016 Series A Bonds bear interest rates between 1.323% and 3.984% with interest payments made semi-annually on February 1 and August 1 each year commencing August 1, 2016 through August 1, 2029. The Bonds are secured by an irrevocable pledge of the Pledged Tax Revenues to be derived from Los Medanos II and Los Medanos III subareas and an irrevocable pledge of certain moneys in the Redevelopment Property Tax Trust Fund.

The annual debt service requirements to mature the Series 2016A HSA Bonds outstanding at June 30, 2021, were as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 930,000	\$ 375,005	\$ 1,305,005
2023	955,000	344,324	1,299,324
2024	990,000	310,385	1,300,385
2025	1,030,000	273,652	1,303,652
2026	1,065,000	233,997	1,298,997
2027-2030	4,720,000	449,994	5,169,994
Total	<u>\$ 9,690,000</u>	<u>\$ 1,987,357</u>	<u>\$ 11,677,357</u>

2016 Series A and B Subordinate Tax Allocation Refunding Bonds

In February 2016, the Successor Agency issued 2016 Series A and B Subordinate Tax Allocation Refunding Bonds in the original principal amount of \$120,085,000 and \$26,690,000, respectively. The Bonds bear an interest rate of 5.0% with interest payments made semi-annually on March 1 and September 1 each year commencing September 1, 2016 through September 1, 2029.

The 2016 Series A Bond proceeds were used to refund the outstanding balance of the 2004 Series A Redevelopment Agency Subordinate Tax Allocation Bonds in the amount of \$101,195,000. The issuance of the Bond terminated the swap agreement in connection with the 2004 Series A Bond. The 2016 Series A Bond proceeds were also used to refund and defease a portion of the outstanding 2008 Series A Redevelopment Agency Subordinate Tax Allocation Refunding Bonds.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

The annual debt service payments on the 2016 Series A Subordinate Tax Allocation Refunding Bonds outstanding at June 30, 2021, are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 6,175,000	\$ 5,849,875	\$ 12,024,875
2023	11,165,000	5,416,375	16,581,375
2024	12,565,000	4,823,125	17,388,125
2025	13,210,000	4,178,750	17,388,750
2026	13,890,000	3,501,250	17,391,250
2027-2030	63,080,000	6,505,000	69,585,000
Total	<u>\$ 120,085,000</u>	<u>\$ 30,274,375</u>	<u>\$ 150,359,375</u>

With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County’s Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

The 2016 Series B Bond proceeds were used to refund the outstanding balance of the 2006 Series B Redevelopment Agency Subordinate Tax Allocation Bonds in the amount of \$22,470,000 and also used to refund and defease a portion of the outstanding 2008 Series A Redevelopment Agency Subordinate Tax Allocation Refunding Bonds. The 2016 Series B Subordinate Tax Allocation Refunding Bonds were repaid in fiscal year 2018-2019.

**City of Pittsburg**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

**NOTE 14 - SUCCESSOR AGENCY ACTIVITIES (Continued)**

*2016 Series C Successor Agency Subordinate Tax Allocation Refunding Bonds*

In June 2016, the Successor Agency issued 2016 Series C Tax Allocation Refunding Bonds in the original principal amount of \$37,755,000. The proceeds of the bonds were used to refund all the outstanding balance of the 2006 Series C Redevelopment Agency Subordinate Tax Allocation Refunding Bonds. The 2016 Series C Bonds bear an interest rate of 5.0% with interest payments made semi-annually on March 1 and September 1 each year commencing on September 1, 2016 through September 1, 2021. The Bonds are secured by an irrevocable pledge of the Subordinate Pledged Tax Revenues to be derived from the Project Area and an irrevocable pledge of all the moneys in the Redevelopment Property Tax Trust Fund.

The annual debt service requirements on the 2016 Series C Successor Agency Subordinate Tax Allocation Refunding Bonds outstanding as of June 30, 2021 are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 6,325,000	\$ 158,125	\$ 6,483,125
Total	\$ 6,325,000	\$ 158,125	\$ 6,483,125

With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County’s Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues.

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

**D. Commitments and Contingencies**

The activities of the former Redevelopment Agency and the Successor Agency are subject to further examination by the State of California and the amounts, if any, of transfers or expenditures may be disallowed. The State Controller’s Office conducted a review of propriety of asset transfers between the former Redevelopment Agency or the Successor agency and any public agency that occurred on or after January 1, 2011.

**City of Pittsburgh**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2021**

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**NOTE 15 - SUBSEQUENT EVENT**

*A. Reduction of CalPERS Discount Rate*

In July 2021, CalPERS reported a preliminary 21.3% net return on investments for the 12-month period that ended June 30, 2021. Under the Funding Risk Mitigation Policy, approved by the CalPERS Board of Administration in 2015, the 21.3% net return will trigger a reduction in the discount rate used to calculate employer and Public Employees' Pension Reform Act (PEPRA) member contributions. The Funding Risk Mitigation Policy seeks to reduce CalPERS funding risk over time, in which CalPERS investment performance that significantly outperforms the discount rate will trigger adjustments to the discount rate, expected investment return, and strategic asset allocation targets. This is the first time it has been triggered. The discount rate, or assumed rate of return, will drop to 6.8%, from its current level of 7.0%.

Based on these preliminary fiscal year returns, the CalPERS has announced the funded status of the overall Public Employees Retirement Fund (PERF) is an estimated 82%. This estimate is based on a 7.0% discount rate. Under the new 6.8% discount rate, however, CalPERS indicated the funded status of the overall PERF drops to 80%. This is because existing assets are assumed to grow at a slightly slower rate annually into the future. As intended under the Funding Risk Mitigation Policy, the lower discount rate increases the likelihood that CalPERS can reach its target over the longer term. The CalPERS Board of Administration will continue to review the discount rate through its Asset Liability Management process during the rest of the calendar year.

CalPERS' final fiscal year 2021 investment performance will be calculated based on audited figures and will be reflected in contribution levels for contracting cities, counties, and special districts in fiscal year 2024.



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**REQUIRED**

**SUPPLEMENTARY**

**INFORMATION**



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*



**City of Pittsburg**  
**Required Supplementary Information**  
**For the Year Ended June 30, 2021**

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**1. BUDGETS AND BUDGETARY ACCOUNTING**

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Public hearings are conducted at the City to obtain public comments. The City Council annually adopts the budget for the ensuing fiscal year prior to July 1st.
2. Budgets for the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds are adopted on a basis consistent with GAAP.
3. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fees schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2021, based on the calculations by City Management, proceeds of taxes did not exceed the appropriations limit.
4. Budgeted revenue amounts represent the original budget modified by adjustments authorized during the year. Budgeted expenditure amounts represent original appropriations adjusted for supplemental appropriations during the year which were contingent upon new or additional revenue sources and re-appropriated amounts for prior year encumbrances. The City Manager must approve adjustments to departmental budgets; however, management may amend the budgeted amounts within departmental expenditure classifications.
5. Appropriations lapse at the end of the fiscal year and then are re-budgeted for the coming year. Beginning with the FY 2014-2015 budget, capital project appropriations continue appropriations until the project is completed.

**City of Pittsburg**  
**Required Supplementary Information**  
**For the Year Ended June 30, 2021**

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**1. BUDGETS AND BUDGETARY ACCOUNTING (Continued)**

Under encumbrance accounting, purchase orders, contracts, and other commitments for expenditures are recorded to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of formal budgetary accounting. Since encumbrances do not yet constitute expenditures or liabilities, encumbrances outstanding at year-end are reported as reservations of fund balances.

The following funds had expenditures in excess of appropriation:

Housing Authority (Section 8) Special Revenue Fund	\$	4,310,011	(a)
San Marco CFD 2004-1 Special Revenue Fund		105	(b)
Public Safety CFD 2005-1 Special Revenue Fund		1,542	(b)
Railroad Avenue Specific Area Plan Special Revenue Fund		17,216	(c)
Project Amenities Management Special Revenue Fund		1,481	(b)
Fire District CFD 2017-01 Special Revenue Fund		1,161	(b)
Tuscany CFD 2021-1 Special Revenue Fund		6,515	(d)

- (a) The excess was due to recognizing port in expenses to ensure proper account of the City's Portability program but not adjusted in the budget. Revenue is also recognized in fiscal year 2021.
- (b) The excess was due to the underbudget of CFD's administrative fees.
- (c) The excess was due to the interest accrual on the interfund loan from the Regional Transportation Mitigation Fund to fund the Bart Pittsburg Center Station construction. One-time special tax revenues from CFD 2014-1 over several years will pay back the interfund loan.
- (d) The excess is due to a new fund was set up to provide funding to help the developer finance the cost of design and construction of the Tuscany Meadows subdivision during the fiscal year 2021.

# City of Pittsburg

## General Fund

### Schedule of Revenues and Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Property tax	\$ 4,193,834	\$ 4,257,104	\$ 4,455,736	\$ 198,632
Sales tax	9,854,032	15,610,000	20,565,598	4,955,598
Franchise tax	3,638,028	4,787,098	5,409,271	622,173
Other taxes	6,635,712	1,342,499	1,622,076	279,577
Intergovernmental revenues	3,823,503	9,538,470	10,516,180	977,710
Permits, licenses, and fees	2,411,092	1,309,570	1,863,848	554,278
Fines and forfeitures	478,075	344,200	454,806	110,606
Service fees	2,433,036	4,190,048	3,909,911	(280,137)
Use of money and property	490,713	239,075	71,131	(167,944)
Other revenues	1,949,761	3,011,688	2,042,514	(969,174)
<b>Total revenues</b>	<b>35,907,786</b>	<b>44,629,752</b>	<b>50,911,071</b>	<b>6,281,319</b>
<b>EXPENDITURES:</b>				
Current:				
General government	1,249,169	4,787,947	3,216,847	1,571,100
City Council	104,581	104,581	96,800	7,781
City Manager and City Clerk	659,428	659,428	601,456	57,972
City Attorney	352,705	352,705	246,608	106,097
Human resources	1,097,427	1,153,273	1,160,646	(7,373)
Finance and services	1,384,255	1,384,505	1,350,344	34,161
Community development and services	6,141,829	6,909,737	6,114,210	795,527
Public safety	27,462,040	28,723,561	28,165,006	558,555
Public works - administration	83,476	91,476	91,505	(29)
Public works - streets	3,671,936	3,060,179	2,435,204	624,975
Public works - parks	161,576	161,576	190,673	(29,097)
<b>Total expenditures</b>	<b>42,368,422</b>	<b>47,388,968</b>	<b>43,669,299</b>	<b>3,719,669</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,688,370	5,693,443	5,300,653	(392,790)
Transfers (out)	(1,644,200)	(2,344,200)	(2,179,850)	164,350
<b>Total other financing sources (uses)</b>	<b>4,044,170</b>	<b>3,349,243</b>	<b>3,120,803</b>	<b>(228,440)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,416,466)</b>	<b>\$ 590,027</b>	<b>10,362,575</b>	<b>\$ 9,772,548</b>
<b>FUND BALANCE:</b>				
Beginning of year			24,150,585	
End of year			<b>\$ 34,513,160</b>	

# City of Pittsburgh

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

### Housing Authority (Section 8) - Special Revenue Fund

For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental revenues	\$ 17,004,734	\$ 17,004,734	\$ 21,184,246	\$ 4,179,512
Service fee	1,464,342	1,464,342	1,132,209	(332,133)
Other revenues	114,235	114,235	340,851	226,616
<b>Total revenues</b>	<b>18,583,311</b>	<b>18,583,311</b>	<b>22,657,306</b>	<b>4,073,995</b>
<b>EXPENDITURES:</b>				
Current:				
Community development and services	18,388,168	18,588,198	22,898,209	(4,310,011)
<b>Total expenditures</b>	<b>18,388,168</b>	<b>18,588,198</b>	<b>22,898,209</b>	<b>(4,310,011)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(18,680)	(18,680)	(43,680)	25,000
<b>Total other financing sources (uses)</b>	<b>(18,680)</b>	<b>(18,680)</b>	<b>(43,680)</b>	<b>25,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 176,463</b>	<b>\$ (23,567)</b>	<b>(284,583)</b>	<b>\$ (261,016)</b>
<b>FUND BALANCE:</b>				
Beginning of year			569,029	
End of year			\$ 284,446	

**City of Pittsburg**

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**

**Successor Agency Housing Special Revenue Fund**

**For the Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Service fees	\$ 7,500	\$ 7,900	\$ 9,415	\$ 1,515
Use of money and property	34,312	54,388	32,873	(21,515)
Other revenues	169,505	4,169,028	4,220,780	51,752
<b>Total revenues</b>	<b>211,317</b>	<b>4,231,316</b>	<b>4,263,068</b>	<b>31,752</b>
<b>EXPENDITURES:</b>				
Current:				
Community development and services	389,893	1,167,141	1,099,228	67,913
<b>Total expenditures</b>	<b>389,893</b>	<b>1,167,141</b>	<b>1,099,228</b>	<b>67,913</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(562)	(562)	(562)	-
<b>Total other financing sources (uses)</b>	<b>(562)</b>	<b>(562)</b>	<b>(562)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (179,138)</b>	<b>\$ 3,063,613</b>	<b>3,163,278</b>	<b>\$ 99,665</b>
<b>FUND BALANCE:</b>				
Beginning of year			3,671,400	
End of year			<b>\$ 6,834,678</b>	

**City of Pittsburgh**

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**

**Miscellaneous Grants Special Revenue Fund**

**For the Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental revenues	\$ -	\$ 887,277	\$ 262,256	\$ (625,021)
Use of money and property	-	3,000	852	(2,148)
Other revenues	-	241,475	40,608	(200,867)
<b>Total revenues</b>	<b>-</b>	<b>1,131,752</b>	<b>303,716</b>	<b>(828,036)</b>
<b>EXPENDITURES:</b>				
Current:				
Community development and services	389,893	-	67,385	(67,385)
Public safety	389,893	1,167,141	112,701	1,054,440
<b>Total expenditures</b>	<b>389,893</b>	<b>1,167,141</b>	<b>180,086</b>	<b>1,054,440</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	(528,126)	(130,797)	397,329
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(528,126)</b>	<b>(130,797)</b>	<b>397,329</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (389,893)</b>	<b>\$ (563,515)</b>	<b>(7,167)</b>	<b>\$ (556,348)</b>
<b>FUND BALANCE:</b>				
Beginning of year			\$65,344	
End of year			\$ 58,177	

**CITY OF PITTSBURG, AGENT MULTIPLE EMPLOYER PENSION PLAN**  
**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**  
**As of fiscal year ending June 30, 2021**  
 Last 10 Years\*

	Miscellaneous Plan						
Measurement Date	2014	2015	2016	2017	2018	2019	2020
<b>Total Pension Liability</b>							
Service Cost	\$ 1,857,954	\$ 1,843,426	\$ 1,885,618	\$ 2,185,281	\$ 2,232,196	\$ 2,288,787	\$ 2,353,997
Interest on total pension liability	5,258,464	5,559,084	5,954,324	6,187,235	6,453,806	7,017,326	7,496,928
Differences between expected and actual experience	-	(227,056)	696,901	(1,930,694)	1,226,287	2,711,217	1,434,791
Changes in assumptions	-	(1,494,012)	-	5,646,863	(2,707,757)	-	-
Changes in benefits	-	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(2,752,016)	(2,914,360)	(2,993,564)	(3,017,394)	(3,355,097)	(3,733,114)	(4,398,489)
<b>Net change in total pension liability</b>	<u>4,364,402</u>	<u>2,767,082</u>	<u>5,543,279</u>	<u>9,071,291</u>	<u>3,849,435</u>	<u>8,284,216</u>	<u>6,887,227</u>
<b>Total pension liability - beginning</b>	70,559,887	74,924,289	77,691,371	83,234,650	92,305,941	96,155,376	104,439,592
<b>Total pension liability - ending (a)</b>	<u>\$ 74,924,289</u>	<u>\$ 77,691,371</u>	<u>\$ 83,234,650</u>	<u>\$ 92,305,941</u>	<u>\$ 96,155,376</u>	<u>\$ 104,439,592</u>	<u>\$ 111,326,819</u>
<b>Plan fiduciary net position</b>							
Contributions - employer	\$ 1,519,402	\$ 1,631,437	\$ 1,875,971	\$ 2,156,429	\$ 2,157,639	\$ 2,465,718	\$ 2,806,209
Contributions - employee	873,360	1,036,916	902,130	931,204	1,304,579	1,158,921	1,201,689
Net investment income	8,949,231	1,323,594	284,705	6,786,287	5,770,585	4,832,621	3,927,075
Administrative expense	-	(68,782)	(37,256)	(90,302)	(105,852)	(52,429)	(110,160)
Benefit payments, including refunds of employee contributions	(2,752,016)	(2,914,360)	(2,993,564)	(3,017,394)	(3,355,097)	(3,733,114)	(4,398,489)
Net Plan to Plan Resource Movement	-	-	-	-	(29,876)	-	-
Other Miscellaneous Income/(Expense)	-	-	-	-	(201,014)	170	-
<b>Net change in plan fiduciary net position</b>	<u>8,589,977</u>	<u>1,008,805</u>	<u>31,986</u>	<u>6,766,224</u>	<u>5,540,964</u>	<u>4,671,887</u>	<u>3,426,324</u>
<b>Plan fiduciary net position - beginning</b>	51,531,626	60,121,603	61,130,408	61,162,394	67,928,618	73,469,582	78,141,469
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 60,121,603</u>	<u>\$ 61,130,408</u>	<u>\$ 61,162,394</u>	<u>\$ 67,928,618</u>	<u>\$ 73,469,582</u>	<u>\$ 78,141,469</u>	<u>\$ 81,567,793</u>
Net pension liability - ending (a)-(b)	<u>\$ 14,802,686</u>	<u>\$ 16,560,963</u>	<u>\$ 22,072,256</u>	<u>\$ 24,377,323</u>	<u>\$ 22,685,794</u>	<u>\$ 26,298,123</u>	<u>\$ 29,759,026</u>
Plan fiduciary net position as a percentage of the total pension liability	80.24%	78.68%	73.48%	73.59%	76.41%	74.82%	73.27%
Covered payroll	\$ 11,526,481	\$ 11,958,650	\$ 12,684,949	\$ 13,415,686	\$ 14,252,307	\$ 16,955,330	\$ 15,500,208
Net pension liability as percentage of covered payroll	128.42%	138.49%	174.00%	181.71%	159.17%	155.10%	191.99%

**Notes to Schedule:**

**Benefit changes:** The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (aka. Golden Handshakes).

**Changes in assumptions:** GASB 68, paragraph 68 states that the long term expected rate of return should be determined net of pension plan investment expense, but without reduction for pension plan administrative expense. In 2018 and 2019, there were no changes. In 2017, the accounting discount rate reduced from 7.65% to 7.15%. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5% (net of administrative expense) to 7.65% (without a reduction for pension plan administrative expense). In 2014, amounts were based on the 7.5% discount rate. All other assumptions for the 30, 2014 measurement date were the same as those used for the June 30, 2015 and 2016 measurement dates.

\* Fiscal year 2015 was the 1st year of implementation, therefore only six years are shown.

**CITY OF PITTSBURGH, AGENT MULTIPLE EMPLOYER PENSION PLAN**  
**SCHEDULE OF CONTRIBUTIONS**  
**As of fiscal year ending June 30, 2021**  
 Last 10 Years\*

Fiscal Year	Miscellaneous Plan						
	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	\$ 2,464,100	\$ 2,745,066	\$ 3,094,191	\$ 2,253,288	\$ 2,333,907	\$ 2,806,210	\$ 3,072,547
Contributions in relation to the actuarially determined contributions	(2,464,100)	(2,745,066)	(3,094,191)	(2,253,288)	(2,333,907)	(2,806,210)	(3,072,547)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 11,958,650	\$ 12,684,949	\$ 13,415,686	\$ 14,252,307	\$ 16,955,330	\$ 15,500,208	\$ 16,948,240
Contributions as a percentage of covered payroll	20.61%	21.64%	23.06%	15.81%	13.77%	18.10%	18.13%

**Notes to Schedule**

Valuation date: June 30, 2019

Methods and assumptions used to determine contribution rates:

- Actuarial cost method: Entry-Age Normal Cost Method
- Amortization method: Level Percent of Payroll
- Asset valuation method: Actuarial Value of Assets
- Inflation: 2.75% for 2015 to 2019, and 2.875% for 2020, and 2.50% for 2021
- Salary increases: Varies by Entry Age and Service
- Payroll Growth: 2.75%
- Investment rate of return: 7.50% for 2015 to 2018, 7.375% for 2019, 7.25% for 2020, and 7.00% for 2021, Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
- Retirement age: The probabilities of Retirement are based on the CalPERS Experience Study.
- Mortality: The probabilities of mortality are based on the CalPERS Experience Study. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale AA published by the Society of Actuaries for 2015 to 2018. For 2019, 2020 and 2021, pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

\* Fiscal year 2015 was the 1st year of implementation, therefore only seven years are shown.



**CITY OF PITTSBURG, A COST-SHARING MULTIPLE EMPLOYER DEFINED PENSION PLAN  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

Last 10 Years\*  
As of fiscal year ending June 30, 2021

Measurement Date	Safety Plan										
	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020				
Plan's Proportionate Share of the Net Pension Liability/(Asset)	0.37777%	0.39815%	0.46609%	0.48116%	0.49472%	0.44506%	0.46340%				
Plan's Proportionate Share of the Net Pension Liability/(Asset)	\$ 14,169,983	\$ 16,405,587	\$ 21,519,369	\$ 25,094,362	\$ 25,389,095	\$ 27,782,901	\$ 30,873,359				
Plan's Covered Payroll	\$ 12,627,215	\$ 13,134,628	\$ 14,209,375	\$ 10,647,118	\$ 10,804,084	\$ 12,017,570	\$ 10,485,001				
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered-Employee Payroll	112.22%	124.90%	151.44%	235.69%	235.00%	231.19%	294.45%				
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	81.42%	79.38%	74.91%	74.42%	75.93%	75.53%	75.53%				
Plan's Proportionate Share of Aggregate Employer Contributions	\$ 1,757,817	\$ 2,148,293	\$ 2,219,565	\$ 2,518,889	\$ 2,954,663	\$ 3,357,057	\$ 4,346,298				

\* Fiscal year 2014 was the 1st year of implementation, therefore only seven years are shown.

**CITY OF PITTSBURGH, A COST-SHARING DEFINED PENSION PLAN**  
**SCHEDULE OF CONTRIBUTIONS**  
As of fiscal year ending June 30, 2021  
Last 10 Years\*

	Safety Plan						
	2015	2016	2017	2018	2019	2020	2021
<b>Fiscal Year Ended June 30</b>							
Actuarially determined contribution	\$ 2,924,602	\$ 2,449,689	\$ 2,573,034	\$ 2,674,332	\$ 2,771,970	\$ 3,602,530	\$ 3,943,074
Contributions in relation to the actuarially determined contributions	(2,924,602)	(2,449,689)	(2,573,034)	(2,674,332)	(2,771,970)	(3,602,530)	(3,943,074)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 13,134,628	\$ 14,209,375	\$ 10,647,118	\$ 10,804,084	\$ 12,017,570	\$ 10,485,001	\$ 12,076,801
Contributions as a percentage of covered payroll	22.27%	17.24%	24.17%	24.75%	23.07%	34.36%	32.65%

**Notes to Schedule**

Valuation date:  
Methods and assumptions used to determine contribution rates:

- Actuarial cost method
- Amortization method
- Remaining amortization period
- Asset valuation method
- Inflation
- Salary increases
- Investment rate of return
- Retirement age
- Mortality

- Entry age
- Level percentage of payroll, closed
- 30 years
- 5-year smoothed market
- 2.50%
- Varies by Entry Age and Service
- 7.15% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.

The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.  
The probabilities of mortality are derived from CalPERS' Membership Data for all Funds based on CalPERS' specific data from a 2017 CalPERS Experience Study. The table includes 20 years of mortality improvements using the Society of Actuaries Scale BB.

\* Fiscal year 2015 was the 1st year of implementation, therefore only seven years are shown.

**CITY OF PITTSBURGH, AGENT MULTIPLE EMPLOYER OPEB PLAN**  
**SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS**  
As of fiscal year ending June 30, 2021  
Last 10 Years\*

Measurement Date	2017	2018	2019	2020
<b>Total OPEB Liability</b>				
Service Cost	\$ 807,000	\$ 830,803	\$ 801,058	\$ 647,726
Interest	2,558,000	2,680,717	2,806,423	2,720,705
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	-	-	(2,201,658)	-
Changes of assumptions	-	-	(933,286)	(710,108)
Benefit payments	(1,625,000)	(1,536,951)	(1,701,943)	(1,476,338)
<b>Net change in total OPEB liability</b>	<u>1,740,000</u>	<u>1,974,569</u>	<u>(1,229,406)</u>	<u>1,181,985</u>
<b>Total OPEB liability - beginning</b>	37,912,000	39,652,000	41,626,569	40,397,163
<b>Total OPEB liability - ending (a)</b>	<u>\$ 39,652,000</u>	<u>\$ 41,626,569</u>	<u>\$ 40,397,163</u>	<u>\$ 41,579,148</u>
<b>Plan fiduciary net position</b>				
Contributions - employer	\$ 2,106,000	\$ 2,021,796	\$ 2,201,943	\$ 1,976,338
Contributions - employee	-	-	-	-
Net investment income	295,000	270,566	277,898	172,535
Administrative expense	(1,000)	(6,320)	(919)	(2,459)
Benefit payments	(1,625,000)	(1,536,951)	(1,701,943)	(1,476,338)
<b>Net change in plan fiduciary net position</b>	<u>775,000</u>	<u>749,091</u>	<u>776,979</u>	<u>670,076</u>
<b>Plan fiduciary net position - beginning</b>	2,585,000	3,359,734	4,108,825	4,885,804
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 3,360,000</u>	<u>\$ 4,108,825</u>	<u>\$ 4,885,804</u>	<u>\$ 5,555,880</u>
<b>Net OPEB liability - ending (a)-(b)</b>	<u>\$ 36,292,000</u>	<u>\$ 37,517,744</u>	<u>\$ 35,511,359</u>	<u>\$ 36,023,268</u>
Plan fiduciary net position as a percentage of the total OPEB liability	8.47%	9.87%	12.09%	13.36%
Covered-employee payroll				
Plan fiduciary net position as a percentage of covered-employee payroll	\$ 15,921,000	\$ 16,568,668	\$ 14,845,791	\$ 14,623,265
Net OPEB liability as a percentage of covered-employee payroll	<u>227.95%</u>	<u>226.44%</u>	<u>239.20%</u>	<u>246.34%</u>

\* Fiscal year 2017 was the first year of implementation, therefore only four years are shown.

**CITY OF PITTSBURGH, AGENT MULTIPLE EMPLOYER OPEB PLAN**

**SCHEDULE OF CONTRIBUTIONS**

**As of fiscal year ending June 30, 2021\***

Last 10 Years\*

<b>Fiscal Year Ended June 30,</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Actuarially determined contribution	\$ 3,938,000	\$ 4,096,000	\$ 4,270,000	\$ 3,911,000
Contributions in relation to the actuarially determined contribution	(2,021,796)	(2,201,943)	(2,038,794)	(726,643)
Contribution deficiency (excess)	\$ 1,916,204	\$ 1,894,057	\$ 2,231,206	\$ 3,184,357
Covered-employee payroll	\$ 16,568,668	\$ 14,845,791	\$ 14,623,265	\$ 13,712,707
Contributions as a percentage of covered-employee payroll	23.77%	27.59%	29.20%	28.52%

**Notes to Schedule**

Valuation date:

June 30, 2017                      June 30, 2017                      June 30, 2019                      June 30, 2019

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal	Entry age normal
Amortization method	Level percent of payroll	Level percent of payroll
Asset valuation method	23 years remaining as of June 30, 2020	21 years remaining as of June 30, 2021
Inflation	Investment gains and losses spread over 5-year rolling period	Investment gains and losses spread over 5-year rolling period
Salary increases	2.75%	2.75%
Payroll Growth	Varies by Entry Age and Service	Varies by Entry Age and Service
Discount rate	3.00%	3.00%
Retirement age	6.75%	6.75%
Mortality	The probabilities of Retirement are based on CalPERS Experience Study for the period from 1997 to 2015.	The probabilities of Retirement are based on CalPERS Experience Study for the period from 1997 to 2015.
	Society of Actuaries Scale MP-17.	Mortality projected fully generational with Society of Actuaries Scale MP-19.

\* Fiscal year 2018 was the first year of implementation, therefore only four years are shown.

**SUPPLEMENTARY**

**INFORMATION**



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

# NON-MAJOR GOVERNMENTAL FUNDS

## SPECIAL REVENUE FUNDS:

*Small Cities Grants Fund* – This fund was established to account for direct grants received for housing and rental rehabilitation programs, which are program income and used to supplement housing rehabilitation costs.

*Gas Tax Fund* – This fund represents the Highway Users Tax apportionments from the State of California for street and road purposes under the provisions of Streets and Highways Code Maintenance.

*Measure J Tax Fund* – This fund receives 18% of the collected half-cent sales tax, which is based on the population and road mileage, to fund regional transportation and transit related projects.

*Lighting & Landscape Fund* – Receipts of the assessments from residential and commercial properties are used by this fund to provide maintenance of street lighting, street trees, landscape, curbs, gutters and sidewalks within the City.

*Lighting & Landscape Oak Hills Fund* – Receipts of the special assessments from residential and commercial properties, in the Oak Hill area, are used by this fund to provide maintenance of street lighting, street trees, landscape, curbs, gutters and sidewalks.

*Assets Seizure Fund* – This fund was established to administer the seized assets from criminal activities.

*Marina Vista Field Replacement Fund* – This fund accounts for the collection of rents (maximum of \$60,000 annually) from the Athletic Fields rentals of the Marina Vista School fields as set forth in the Construction and Use Agreement for the contingent turf replacement of the fields.

*Local Law Enforcement Block Grant Fund* – This fund accounts for the funds provided by Department of Justice to supplement local crime prevention and public safety efforts.

*Southwest Pittsburg GHAD II Fund* – Southwest Pittsburg Geological Hazard Abatement fund was created to account for the maintenance district of which responsibilities are restricted to mitigation/abatement of geologic landslide and erosion hazards. The fund receives revenues from assessments levied on the properties located on the hillside areas for its operation costs.

*Southwest Pittsburg GHAD II Administrative Fund* – This fund was created to facilitate the administration (salaries and fringe benefits) for the Southwest Pittsburg GHAD II Fund.

# NON-MAJOR GOVERNMENTAL FUNDS, Continued

## SPECIAL REVENUE FUNDS, Continued:

*Storm Water Utility (NPDES) Fund* - This fund accounts for property assessments collected by the County of Contra Costa on behalf of the City to provide funding for National Pollutant Discharge Elimination System (NPDES) and general drainage maintenance activities within the Pittsburg Storm Water Utility Area to reduce pollutants.

*HUD Community Development Block Grant Fund* - Receives annual entitlement from Department of HUD to finance public services, housing activities, economic development projects, public facility projects, program planning and administration.

*NSP Neighborhood Stabilization Program Fund* - This fund accounts for the funding by the California Department of Housing and Community Development for purchases and redevelopment of foreclosed homes, the purchase and rehabilitation of abandoned or foreclosed homes, the demolition of blighted structures, and the redevelopment of demolished or vacant property within the City.

*CalHome Program Fund* - This fund was established to account for the funding from the California Department of Housing and Community Development for mortgage assistance and owner-occupied housing rehabilitation loans.

*California Energy Conservation Program* - This fund is funded by the Energy Efficiency and Conservation Block Grant to enable the City to pursue the City's LED streetlight retrofit, to develop and implement projects to improve energy efficiency and reduce energy use and fossil fuel emissions within the City.

*San Marco CFD 2004-01 Fund* - The receipts of this fund provide funding for the increased demand of police services in the San Marco subdivision of the Community Facilities District.

*Solid Waste Fund* - This fund has been established to finance City activities associated with AB 939 compliance such as the annual reporting of recycling programs, hazardous waste collection and the coordination of public education programs. In addition this fund finances the City's solid waste facility Local Enforcement Program (LEA) for permitting, inspection and enforcement of State regulations governing operational, closed and illegal landfills and refuse processing facilities. These revenues will also provide for litter abatement and other similar services to mitigate the impact on the City of Pittsburg associated with hosting the Material Recovery and Transfer Station (MRTS) which services the entire region. The Solid Waste Fund revenues are generated by a \$1.50 surcharge on each ton of solid waste received at the Material Recovery and Transfer Station.

*Vista Del Mar CFD 2005-2 Fund* - The receipts of the fund provided funding for financing increasing demands for police services in and for the Vista Del Mar CFD 2005-2.

*Public Safety Services CFD 2005-1 Fund* - The receipts of this fund provide funding for financing increasing demands for public safety services within this Community Facilities District.



# NON-MAJOR GOVERNMENTAL FUNDS, Continued

## SPECIAL REVENUE FUNDS, Continued:

*Park Maintenance CFD 2007-1 Fund* - The receipts of this fund provide funding for financing increasing demands for park maintenance services within this Community Facilities District.

*Cops Hiring Recovery Fund* - This fund was established to account for Grants received from law enforcement agencies to create and preserve jobs and to increase their community policing capacity and crime-prevention efforts.

*Pittsburg Arts & Community Foundation* - This fund was created for an independent non-profit corporation set up to increase, support and encourage art, literacy, education, economic development, affordable housing, and other community resources and programs to benefit the City of Pittsburg and its residents.

*Hillview Jr. High Athletic Field* - This fund was established to account for Grants received from Measure WW for financing, construction and joint use of an athletic field at Hillview Junior High School with Pittsburg Unified School District.

*Public, Education and Government Fees (PEG)* - The City is given authority from California Public Utilities Code to levy State Franchise Holder. The revenue of this fund supports Public Education and Government (PEG) channel facilities.

*Railroad Avenue Specific Area Plan* - This fund was created to account for the funding and financing of facilities according to the Railroad Avenue Specific Plan.

*Project Amenities Management Fund* - This fund was created to account for continuous maintenance and management of various project amenities for Greystone Place such as stormwater treatment facilities, sanitary sewer lift stations, emergency vehicle access and gates.

*Fire District CFD 2017-01 Fund* - The funds will be used solely for supplemental services and facilities of the Fire District that benefited City of Pittsburg.

*Golf Course Fund* - This fund was established to account for revenues and expenditures associated with providing golfing facilities and services to our community.

*US EPA Grants Fund* - This fund was established to account for direct grants to enhance public enjoyment, reduce existing environmental contamination of the waterfront and opportunities for economic development in alignment with the General and Trust Lands Use Plans.

# NON-MAJOR GOVERNMENTAL FUNDS, Continued

## SPECIAL REVENUE FUNDS, Continued:

*Marina Dredging & Infrastructure Improvement Fund* - This fund was established to account for funding to help facilitate the dredging project, various infrastructure improvements and modernize Marina operations.

*Tuscany Meadows CFD 2021-1 Fund* - This fund was established to provide funding to help the developer finance the cost of design and construction of public improvements relating to the development of the Tuscany Meadows subdivision. The special tax for the CFD may be used to pay the debt service on bonds issued by the City in the future to finance the facilities or may be used to pay for the facilities on a pay-as-you-go basis, without the issuance of bonds.

## DEBT SERVICE FUND:

*Pension Obligations Fund* accounts for the accumulation of resources for payment of principal, interest and related costs of the Pension Obligation Bonds long-term debt and for payments to the Contra Costa County Employees' Retirement Association for unfunded accrued pension obligations.

## CAPITAL PROJECTS FUNDS:

*Inclusionary Housing Fund* - This fund was established to account for fees paid by developers in the form of "in-lieu" fees that would be used for the construction of affordable housing.

*Traffic Impact Fair Share Fund* - This fund was established to account for developer fees as a condition of development to mitigate future traffic impacts.

*Kirker Creek Drainage Fees Fund* - This fund was established to account for the drainage fees collected from developers to finance drainage improvement projects.

*Traffic Mitigation Fund* - Fees collected from developers are used by this fund to finance the capital improvement projects that mitigate the traffic impact.

*Capital Improvement Fund* - This fund accounts for most capital improvement projects in the City that have various funding sources. Revenues received from various sources are used for related project costs.

*Park Dedication Fund* - This fund was established to account for the fees collected from developers and used for design, development, construction of new park projects and the rehabilitation of existing parks.

# NON-MAJOR GOVERNMENTAL FUNDS, Continued

## CAPITAL PROJECTS FUNDS, Continued:

*Regional Traffic Mitigation Fund* - This fund was established to account for the fees collected from new development in the City to support the regional transportation improvement projects through the Pittsburg Regional Transportation Development Impact Mitigation Fee ("PRTDIM") program.

*Infrastructure Repair & Replacement* - This fund was established to fund repair and capital improvement projects related to the City's infrastructure including streets, roads, parking lots and storm drains.

*Community Capital Improvement* - This fund was established to administer the Cooperative and Repayment Agreement between the Redevelopment Agency of the City of Pittsburg and the City of Pittsburg. The goal of this agreement is to utilize the City personnel and facilities more effectively to control the Agency's planning and administrative costs for redevelopment activities in the established redevelopment project areas.

*Bailey Road Maintenance* - This fund was created to account for surcharges collected from Keller Canyon Landfill Company to fund repair and maintenance of Bailey Road from Highway 4 to the Landfill entrance.

*Gas Tax - Road Maintenance and Rehabilitation* - This fund was created to account for SB1 Transportation funding.

*Regional Freeway Security Fee* - This fund was created for the new Freeway Security Network and provide staff support (City Engineering, Public Works, and the Police Department) to implement the process.

**City of Pittsburg**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2021**

	Special Revenue			
	Small Cities Grants	Gas Tax	Measure J Tax Fund	Lighting & Landscape
<b>ASSETS</b>				
Cash and investments	\$ 20,243	\$ 359,298	\$ 438,437	\$ 635,612
Restricted cash and investments	-	-	-	-
Receivables:				
Accounts	-	889,023	35,091	-
Loans and notes	1,392,914	-	-	-
Inventory	-	-	-	37,158
Prepaid items	-	-	-	3,662
Advance to other funds	-	-	-	-
<b>Total Assets</b>	<u>\$ 1,413,157</u>	<u>\$ 1,248,321</u>	<u>\$ 473,528</u>	<u>\$ 676,432</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 2,932	\$ 58,743	\$ 73,938
Refundable deposits	-	-	-	-
Loans payable - current	15,000	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Advance from other funds	-	-	-	-
<b>Total Liabilities</b>	<u>15,000</u>	<u>2,932</u>	<u>58,743</u>	<u>73,938</u>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	1,377,914	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>1,377,914</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>				
Nonspendable	-	-	-	40,820
Restricted	20,243	1,245,389	414,785	561,674
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances (deficit)</b>	<u>20,243</u>	<u>1,245,389</u>	<u>414,785</u>	<u>602,494</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 1,413,157</u>	<u>\$ 1,248,321</u>	<u>\$ 473,528</u>	<u>\$ 676,432</u>

Special Revenue

Lighting & Landscape Oak Hills	Assets Seizure	Marina Vista Field Replacement	Local Law Enforcement Block Grant	Southwest Pittsburg GHAD II	Southwest Pittsburg GHAD II Admin
\$ 71,659	\$ 402,488	\$ 312,630	\$ 48,352	\$ 4,611,373	\$ 106,567
-	-	-	-	-	-
-	-	-	5,777	-	-
-	14,574	-	26,453	-	-
-	-	-	-	-	-
-	-	-	-	300,000	-
<u>\$ 71,659</u>	<u>\$ 417,062</u>	<u>\$ 312,630</u>	<u>\$ 80,582</u>	<u>\$ 4,911,373</u>	<u>\$ 106,567</u>
\$ 876	\$ -	\$ -	\$ 7,565	\$ 1,388	\$ -
-	338,328	-	-	1,220	-
-	-	-	-	-	-
-	-	-	42,374	-	-
-	-	-	4,610	-	-
-	-	-	-	-	-
<u>876</u>	<u>338,328</u>	<u>-</u>	<u>54,549</u>	<u>2,608</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	14,574	-	26,453	-	-
70,783	-	-	-	4,908,765	106,567
-	-	312,630	-	-	-
-	64,160	-	-	-	-
-	-	-	(420)	-	-
<u>70,783</u>	<u>78,734</u>	<u>312,630</u>	<u>26,033</u>	<u>4,908,765</u>	<u>106,567</u>
<u>\$ 71,659</u>	<u>\$ 417,062</u>	<u>\$ 312,630</u>	<u>\$ 80,582</u>	<u>\$ 4,911,373</u>	<u>\$ 106,567</u>

(Continued)

**City of Pittsburg**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2021**

	Special Revenue			
	Storm Water Utility (NPDES)	HUD	NSP	CalHome Program
		Community Development Block Grant	Neighborhood Stabilization Program	
<b>ASSETS</b>				
Cash and investments	\$ 589,197	\$ 2,020	\$ 47,396	\$ 331,080
Restricted cash and investments	-	-	-	-
Receivables:				
Accounts	-	461,671	-	-
Loans and notes	-	253,844	1,994,016	329,826
Inventory	1,829	-	-	-
Prepaid items	-	-	-	-
Advance to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 591,026</b>	<b>\$ 717,535</b>	<b>\$ 2,041,412</b>	<b>\$ 660,906</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 8,419	\$ 336,827	\$ -	\$ -
Refundable deposits	-	-	-	-
Loans payable - current	-	106,813	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	142,535	-	-
Advance from other funds	-	-	-	-
<b>Total liabilities</b>	<b>8,419</b>	<b>586,175</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	-	147,031	1,994,016	329,826
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>147,031</b>	<b>1,994,016</b>	<b>329,826</b>
<b>Fund Balances:</b>				
Nonspendable	1,829	-	-	-
Restricted	580,778	(15,671)	47,396	331,080
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>582,607</b>	<b>(15,671)</b>	<b>47,396</b>	<b>331,080</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 591,026</b>	<b>\$ 717,535</b>	<b>\$ 2,041,412</b>	<b>\$ 660,906</b>

Special Revenue

California Energy Conservation Program	San Marco CFD 2004-01	Solid Waste	Vista Del Mar CFD 2005-2	Public Safety Services CFD 2005-1	Park Maintenance CFD 2007-1	Cops Hiring Recovery
\$ 4	\$ 104,651	\$ 619,404	\$ 36,565	\$ 179,735	\$ 151,049	\$ -
-	-	-	-	-	-	-
-	-	180,333	-	-	31,906	21,486
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 4</u>	<u>\$ 104,651</u>	<u>\$ 799,737</u>	<u>\$ 36,565</u>	<u>\$ 179,735</u>	<u>\$ 182,955</u>	<u>\$ 21,486</u>
\$ -	\$ -	\$ 19,498	\$ -	\$ -	\$ 2,542	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	21,486
-	-	-	-	-	-	-
-	-	19,498	-	-	2,542	21,486
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4	104,651	780,239	36,565	179,735	180,413	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4</u>	<u>104,651</u>	<u>780,239</u>	<u>36,565</u>	<u>179,735</u>	<u>180,413</u>	<u>-</u>
<u>\$ 4</u>	<u>\$ 104,651</u>	<u>\$ 799,737</u>	<u>\$ 36,565</u>	<u>\$ 179,735</u>	<u>\$ 182,955</u>	<u>\$ 21,486</u>

(Continued)

**City of Pittsburgh**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2021**

	Special Revenue			
	Pittsburg Arts & Community Foundation	Hillview Jr. High Athletic Field	Public, Education, and Government Fees (PEG)	Railroad Avenue Specific Area Plan
<b>ASSETS</b>				
Cash and investments	\$ 90,153	\$ 417,165	\$ 946,993	\$ -
Restricted cash and investments	-	-	-	-
Receivables:				
Accounts	268	-	38,489	-
Loans and notes	517,607	-	-	-
Inventory	172,073	-	-	-
Prepaid items	4,151	-	-	-
Advance to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 784,252</b>	<b>\$ 417,165</b>	<b>\$ 985,482</b>	<b>\$ -</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 147	\$ -	\$ 3,200	\$ -
Refundable deposits	24,700	-	-	-
Loans payable - current	-	-	-	-
Unearned revenue	106,393	-	-	-
Due to other funds	-	-	-	-
Advance from other funds	-	-	-	3,093,125
<b>Total Liabilities</b>	<b>131,240</b>	<b>-</b>	<b>3,200</b>	<b>3,093,125</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	517,607	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>517,607</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
Nonspendable	176,224	-	-	-
Restricted	113,587	-	-	-
Committed	-	417,165	982,282	-
Assigned	-	-	-	-
Unassigned	(154,406)	-	-	(3,093,125)
<b>Total Fund Balances (deficit)</b>	<b>135,405</b>	<b>417,165</b>	<b>982,282</b>	<b>(3,093,125)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 784,252</b>	<b>\$ 417,165</b>	<b>\$ 985,482</b>	<b>\$ -</b>



Special Revenue						Debt Service
Project Amenities Management	Fire District CFD 2017-01	Golf Course	US EPA Grants	Marina Dredging & Infrastructure Improvement	Tuscany Meadows CFD 2021-1	Pension Obligations
\$ 122,043	\$ 19,413	\$ 62	\$3,319,249	\$861,311	\$54,686	\$ 140,023
-	-	-	-	-	-	3,110,048
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 122,043</u>	<u>\$ 19,413</u>	<u>\$ 62</u>	<u>\$ 3,319,249</u>	<u>\$ 861,311</u>	<u>\$ 54,686</u>	<u>\$ 3,250,071</u>
\$ -	\$ -	\$ -	\$4,256	\$24,941	\$6,201	\$ -
11,015	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	657,276	-	-	-
-	-	-	-	-	-	-
-	-	375,000	-	-	-	-
<u>11,015</u>	<u>-</u>	<u>375,000</u>	<u>661,532</u>	<u>24,941</u>	<u>6,201</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
111,028	19,413	-	2,657,717	836,370	48,485	3,250,071
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(374,938)	-	-	-	-
<u>111,028</u>	<u>19,413</u>	<u>(374,938)</u>	<u>2,657,717</u>	<u>836,370</u>	<u>48,485</u>	<u>3,250,071</u>
<u>\$ 122,043</u>	<u>\$ 19,413</u>	<u>\$ 62</u>	<u>\$ 3,319,249</u>	<u>\$ 861,311</u>	<u>\$ 54,686</u>	<u>\$ 3,250,071</u>

(Continued)

**City of Pittsburgh**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2021**

	Capital Projects			
	Inclusionary Housing	Traffic Impact Fair Share	Kirker Creek Drainage Fees	Traffic Mitigation
<b>ASSETS</b>				
Cash and investments	\$ 38,518	\$ 522,701	\$ 360,321	\$ 3,769,522
Restricted cash and investments	-	-	-	-
Receivables:				
Accounts	-	-	-	136,756
Loans and notes	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	5,000
Advance to other funds	380,000	-	-	-
<b>Total assets</b>	<b>\$ 418,518</b>	<b>\$ 522,701</b>	<b>\$ 360,321</b>	<b>\$ 3,911,278</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Refundable deposits	-	-	-	5,000
Loans payable - current	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Advance from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
Nonspendable	-	-	-	5,000
Restricted	418,518	522,701	360,321	3,901,278
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances (deficit)</b>	<b>418,518</b>	<b>522,701</b>	<b>360,321</b>	<b>3,906,278</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 418,518</b>	<b>\$ 522,701</b>	<b>\$ 360,321</b>	<b>\$ 3,911,278</b>

Capital Projects

Capital Improvement	Park Dedication	Regional Traffic Mitigation	Infrastructure Repair & Replacement	Community Capital Improvement	Bailey Road Maintenance	Gas Tax-Road Maintenance & Rehabilitation
\$ 1,830,821	\$ 2,747,525	\$ 447,546	\$ 29,606	\$ 227,913	\$ 1,592,961	\$1,310,604
-	-	-	-	-	-	-
317,773	-	-	-	-	38,069	134,308
-	-	-	-	-	-	-
-	886	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,093,125	-	-	-	-
<u>\$ 2,148,594</u>	<u>\$ 2,748,411</u>	<u>\$ 3,540,671</u>	<u>\$ 29,606</u>	<u>\$ 227,913</u>	<u>\$ 1,631,030</u>	<u>\$ 1,444,912</u>
\$ 421,837	\$ 41,248	\$ -	\$ -	\$ 40,769	\$ -	\$160,613
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>421,837</u>	<u>41,248</u>	<u>-</u>	<u>-</u>	<u>40,769</u>	<u>-</u>	<u>160,613</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	886	-	-	-	-	-
-	2,706,277	3,540,671	-	-	1,631,030	-
1,726,757	-	-	29,606	187,144	-	1,284,299
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,726,757</u>	<u>2,707,163</u>	<u>3,540,671</u>	<u>29,606</u>	<u>187,144</u>	<u>1,631,030</u>	<u>1,284,299</u>
<u>\$ 2,148,594</u>	<u>\$ 2,748,411</u>	<u>\$ 3,540,671</u>	<u>\$ 29,606</u>	<u>\$ 227,913</u>	<u>\$ 1,631,030</u>	<u>\$ 1,444,912</u>

(Continued)

**City of Pittsburg**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**June 30, 2021**

	<u>Capital Projects</u>		<u>Regional Freeway Security Fee</u>	<u>Non-Major Governmental Funds</u>
<b>ASSETS</b>				
Cash and investments	\$	-	\$	27,916,896
Restricted cash and investments		-		3,110,048
Receivables:				
Accounts		-		2,290,950
Loans and notes		-		4,488,207
Inventory		-		252,973
Prepaid items		-		12,813
Advance to other funds		-		3,773,125
<b>Total assets</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>41,845,012</b>
<b>Liabilities:</b>				
Accounts payable	\$	-	\$	1,215,940
Refundable deposits		-		380,263
Loans payable - current		-		121,813
Unearned revenue		-		806,043
Due to other funds		158,127		326,758
Advance from other funds		-		3,468,125
<b>Total Liabilities</b>		<b>158,127</b>		<b>6,318,942</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue		-		4,366,394
<b>Total Deferred Inflows of Resources</b>		<b>-</b>		<b>4,366,394</b>
<b>Fund Balances:</b>				
Nonspendable		-		265,786
Restricted		-		29,670,863
Committed		-		4,939,883
Assigned		-		64,160
Unassigned		(158,127)		(3,781,016)
<b>Total Fund Balances (deficit)</b>		<b>(158,127)</b>		<b>31,159,676</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>41,845,012</b>



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**Combining Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	Special Revenue			
	Small Cities Grants	Gas Tax	Measure J Tax Fund	Lighting & Landscape
<b>REVENUES:</b>				
Franchise tax	\$ -	\$ -	\$ -	\$ -
Other taxes	-	1,670,338	902,646	-
Intergovernmental revenues	-	860,204	134,533	-
Licenses, permits, and fees	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	2,920,344
Service fees	-	-	-	-
Use of money and property	(100)	7,866	(702)	(335)
Other revenues	22,149	-	11,125	4,014
<b>Total Revenues</b>	<b>22,049</b>	<b>2,538,408</b>	<b>1,047,602</b>	<b>2,924,023</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	73,645
Human resources	-	-	-	-
Finance and services	-	-	-	-
Community services	5,764	-	310,843	-
Public safety	-	-	-	-
Public works - administration	-	-	-	-
Public works - streets	-	1,271,083	-	3,903,287
Capital outlay and improvements	-	-	102,883	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>5,764</b>	<b>1,271,083</b>	<b>413,726</b>	<b>3,976,932</b>
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	<b>16,285</b>	<b>1,267,325</b>	<b>633,876</b>	<b>(1,052,909)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	4,234	65,000	300,000	1,332,273
Transfers out	(2,020)	(1,285,971)	(765,332)	(109,750)
<b>Total other financing sources (uses)</b>	<b>2,214</b>	<b>(1,220,971)</b>	<b>(465,332)</b>	<b>1,222,523</b>
<b>Net change in fund balances</b>	<b>18,499</b>	<b>46,354</b>	<b>168,544</b>	<b>169,614</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of Year	1,744	1,199,035	246,241	432,880
End of Year	\$ 20,243	\$ 1,245,389	\$ 414,785	\$ 602,494

Special Revenue					
Lighting & Landscape Oak Hills	Assets Seizure	Marina Vista Field Replacement	Local Law Enforcement Block Grant	Southwest Pittsburg GHAD II	Southwest Pittsburg GHAD II Admin
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	977,636	-
-	-	-	98,816	-	-
-	-	-	-	-	-
-	31,272	-	-	-	-
33,959	-	-	-	-	-
-	-	-	-	-	-
174	24	(950)	114	11,964	237
-	-	-	-	-	-
<u>34,133</u>	<u>31,296</u>	<u>(950)</u>	<u>98,930</u>	<u>989,600</u>	<u>237</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	31,843	154,119	416,945
-	4,226	-	67,506	-	-
-	-	-	-	-	-
23,351	-	850	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,351</u>	<u>4,226</u>	<u>850</u>	<u>99,349</u>	<u>154,119</u>	<u>416,945</u>
<u>10,782</u>	<u>27,070</u>	<u>(1,800)</u>	<u>(419)</u>	<u>835,481</u>	<u>(416,708)</u>
663	-	-	-	-	420,781
-	-	-	-	(420,781)	(4,073)
<u>663</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(420,781)</u>	<u>416,708</u>
11,445	27,070	(1,800)	(419)	414,700	-
59,338	51,664	314,430	26,452	4,494,065	\$106,567
<u>\$ 70,783</u>	<u>\$ 78,734</u>	<u>\$ 312,630</u>	<u>\$ 26,033</u>	<u>\$ 4,908,765</u>	<u>\$ 106,567</u>

(Continued)

**City of Pittsburg**  
**Combining Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	Special Revenue			
	Storm Water Utility (NPDES)	HUD Community Development Block Grant	NSP Neighborhood Stabilization Program	CalHome Program
<b>REVENUES:</b>				
Franchise tax	\$ -	\$ -	\$ -	\$ -
Other taxes	971,575	-	-	-
Intergovernmental revenues	-	801,714	-	-
Licenses, permits, and fees	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Service fees	-	-	-	-
Use of money and property	(755)	560	158	30,529
Other revenues	9,944	23,691	-	97,680
<b>Total Revenues</b>	<b>980,764</b>	<b>825,965</b>	<b>158</b>	<b>128,209</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Human resources	-	-	-	-
Finance and services	-	-	-	-
Community services	-	412,495	-	-
Public safety	-	397,714	-	-
Public works - administration	412,126	-	-	-
Public works - streets	664,685	-	-	-
Capital outlay and improvements	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>1,076,811</b>	<b>810,209</b>	<b>-</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(96,047)</b>	<b>15,756</b>	<b>158</b>	<b>128,209</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	2,020	-	-
Transfers out	(63,918)	(157,779)	-	-
<b>Total other financing sources (uses)</b>	<b>(63,918)</b>	<b>(155,759)</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(159,965)</b>	<b>(140,003)</b>	<b>158</b>	<b>128,209</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of Year	742,572	124,332	47,238	202,871
End of Year	\$ 582,607	\$ (15,671)	\$ 47,396	\$ 331,080



Special Revenue						
California Energy Conservation Program	San Marco CFD 2004-01	Solid Waste	Vista Del Mar CFD 2005-2	Public Safety Services CFD 2005-1	Park Maintenance CFD 2007-1	Cops Hiring Recovery
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	367,490	719,691	-	-
-	-	-	-	-	31,906	21,486
-	-	699,226	-	-	-	-
-	-	-	-	-	-	-
-	1,090,884	-	-	-	114,040	-
-	-	3,147	-	-	-	-
-	(147)	319	(73)	(387)	120	-
-	-	-	-	-	-	-
-	1,090,737	702,692	367,417	719,304	146,066	21,486
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	217,125	-	-	-	-
-	4,865	197,275	690	828	-	-
-	-	-	-	-	-	-
-	-	-	-	-	57,883	-
-	-	-	-	-	-	-
70,715	-	-	-	-	-	-
3,782	5,240	-	-	4,714	5,227	-
74,497	10,105	414,400	690	5,542	63,110	-
(74,497)	1,080,632	288,292	366,727	713,762	82,956	21,486
74,497	-	-	-	-	-	-
-	(1,050,000)	(4,213)	(340,000)	(640,000)	(702)	(21,486)
74,497	(1,050,000)	(4,213)	(340,000)	(640,000)	(702)	(21,486)
-	30,632	284,079	26,727	73,762	82,254	-
4	74,019	496,160	9,838	105,973	98,159	-
\$ 4	\$ 104,651	\$ 780,239	\$ 36,565	\$ 179,735	\$ 180,413	\$ -

(Continued)

**City of Pittsburg**  
**Combining Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	Special Revenue			
	Pittsburg Arts & Community Foundation	Hillview Jr. High Athletic Field	Public, Education and Government Fees (PEG)	Railroad Avenue Specific Area Plan
<b>REVENUES:</b>				
Franchise tax	\$ -	\$ -	\$ 150,064	\$ -
Other taxes	-	-	-	-
Intergovernmental revenues	77,800	-	-	-
Licenses, permits, and fees	-	-	-	-
Fines and forfeitures	277	-	-	-
Special assessments	-	-	-	351,419
Service fees	1,394	-	-	-
Use of money and property	15,138	1,391	2,574	(841)
Other revenues	343,493	-	-	-
<b>Total Revenues</b>	<b>438,102</b>	<b>1,391</b>	<b>152,638</b>	<b>350,578</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Human resources	-	-	-	-
Finance and services	-	-	-	-
Community services	478,960	-	20,654	-
Public safety	-	-	-	-
Public works - administration	-	-	-	-
Public works - streets	-	845	-	-
Capital outlay and improvements	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	19,216
<b>Total Expenditures</b>	<b>478,960</b>	<b>845</b>	<b>20,654</b>	<b>19,216</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(40,858)</b>	<b>546</b>	<b>131,984</b>	<b>331,362</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(40,858)</b>	<b>546</b>	<b>131,984</b>	<b>331,362</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of Year	176,263	416,619	850,298	(3,424,487)
End of Year	\$ 135,405	\$ 417,165	\$ 982,282	\$ (3,093,125)

Special Revenue						Debt Service	
Project Amenities Management	Fire District CFD 2017-01	Golf Course	US EPA Grants	Marina Dredging & Infrastructure Improvement	Tuscany Meadows CFD 2021-1	Pension Obligations	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	199,350	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
51,955	14,369	-	-	-	-	-	-
-	-	-	-	-	-	-	4,464,886
135	(2)	2	2,612,710	3,720	-	-	(354)
-	-	-	-	-	55,000	-	-
<u>52,090</u>	<u>14,367</u>	<u>2</u>	<u>2,812,060</u>	<u>3,720</u>	<u>55,000</u>	<u>4,464,532</u>	
-	-	-	-	-	6,515	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	253,454
3,881	3,189	908	154,343	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	154,350	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,320,000
-	-	-	-	-	-	-	1,777,272
<u>3,881</u>	<u>3,189</u>	<u>908</u>	<u>154,343</u>	<u>154,350</u>	<u>6,515</u>	<u>4,350,726</u>	
<u>48,209</u>	<u>11,178</u>	<u>(906)</u>	<u>2,657,717</u>	<u>(150,630)</u>	<u>48,485</u>	<u>113,806</u>	
-	-	-	-	987,000	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	987,000	-	-	-
<u>48,209</u>	<u>11,178</u>	<u>(906)</u>	<u>2,657,717</u>	<u>836,370</u>	<u>48,485</u>	<u>113,806</u>	
<u>62,819</u>	<u>8,235</u>	<u>(374,032)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,136,265</u>	
<u>\$ 111,028</u>	<u>\$ 19,413</u>	<u>\$ (374,938)</u>	<u>\$ 2,657,717</u>	<u>\$ 836,370</u>	<u>\$ 48,485</u>	<u>\$ 3,250,071</u>	

(Continued)

**City of Pittsburgh**  
**Combining Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	Capital Projects			
	Inclusionary Housing	Traffic Impact Fair Share	Kirker Creek Drainage Fees	Traffic Mitigation
<b>REVENUES:</b>				
Franchise tax	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-
Intergovernmental revenues	-	-	-	-
Licenses, permits, and fees	-	-	-	2,120,918
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Service fees	-	-	-	-
Use of money and property	2,397	1,740	1,288	3,772
Other revenues	-	-	-	6,318
<b>Total Revenues</b>	<b>2,397</b>	<b>1,740</b>	<b>1,288</b>	<b>2,131,008</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Human resources	-	-	-	-
Finance and services	-	-	-	-
Community services	-	-	-	-
Public safety	-	-	-	-
Public works - administration	-	-	-	-
Public works - streets	-	-	-	-
Capital outlay and improvements	-	-	2,287	82,631
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>2,287</b>	<b>82,631</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,397</b>	<b>1,740</b>	<b>(999)</b>	<b>2,048,377</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(18,360)	(300,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(18,360)</b>	<b>(300,000)</b>
<b>Net change in fund balances</b>	<b>2,397</b>	<b>1,740</b>	<b>(19,359)</b>	<b>1,748,377</b>
<b>FUND BALANCES (DEFICITS):</b>				
	416,121	520,961	379,680	2,157,901
End of Year	\$ 418,518	\$ 522,701	\$ 360,321	\$ 3,906,278

Capital Projects

Capital Improvement	Park Dedication	Regional Traffic Mitigation	Infrastructure Repair & Replacement	Community Capital Improvement	Bailey Road Maintenance	Gas Tax-Road Maintenance & Rehabilitation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
317,764	-	-	-	-	-	1,468,723
-	1,223,013	-	-	-	139,511	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,463	3,736	19,539	98	31,211	4,696	9,548
-	318,788	-	-	-	-	-
<u>323,227</u>	<u>1,545,537</u>	<u>19,539</u>	<u>98</u>	<u>31,211</u>	<u>144,207</u>	<u>1,478,271</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	124,826	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	1,971,897
494,902	377,628	-	-	-	-	-
-	-	-	-	-	-	-
<u>494,902</u>	<u>377,628</u>	<u>-</u>	<u>-</u>	<u>124,826</u>	<u>-</u>	<u>1,971,897</u>
<u>(171,675)</u>	<u>1,167,909</u>	<u>19,539</u>	<u>98</u>	<u>(93,615)</u>	<u>144,207</u>	<u>(493,626)</u>
800,000	-	-	-	5,000	-	612,287
(458,426)	-	-	-	(30,000)	-	(300,000)
<u>341,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>312,287</u>
169,899	1,167,909	19,539	98	(118,615)	144,207	(181,339)
1,556,858	1,539,254	3,521,132	29,508	305,759	1,486,823	\$1,465,638
<u>\$ 1,726,757</u>	<u>\$ 2,707,163</u>	<u>\$ 3,540,671</u>	<u>\$ 29,606</u>	<u>\$ 187,144</u>	<u>\$ 1,631,030</u>	<u>\$ 1,284,299</u>

(Continued)

**City of Pittsburgh**  
**Combining Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	Capital Projects	Total Non-Major Governmental Funds
	Regional Freeway Security Fee	
<b>REVENUES:</b>		
Franchise tax	\$ -	\$ 150,064
Other taxes	-	5,609,376
Intergovernmental revenues	-	4,012,296
Licenses, permits, and fees	-	4,182,668
Fines and forfeitures	-	31,549
Special assessments	-	4,576,970
Service fees	-	4,469,427
Use of money and property	39	2,766,616
Other revenues	7,327	899,529
<b>Total Revenues</b>	<b>7,366</b>	<b>26,698,495</b>
<b>EXPENDITURES:</b>		
Current:		
General government	-	80,160
Human resources	-	-
Finance and services	-	253,454
Community services	-	2,335,895
Public safety	390,187	1,063,291
Public works - administration	-	566,476
Public works - streets	-	7,893,881
Capital outlay and improvements	-	1,060,331
Debt service:		
Principal retirement	-	2,390,715
Interest and fiscal charges	-	1,815,451
<b>Total Expenditures</b>	<b>390,187</b>	<b>17,459,654</b>
<b>REVENUES OVER (UNDER)</b>		
<b>EXPENDITURES</b>	<b>(382,821)</b>	<b>9,238,841</b>
<b>OTHER FINANCING SOURCES (USES):</b>		
Transfers in	-	4,603,755
Transfers out	-	(5,972,811)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(1,369,056)</b>
<b>Net change in fund balances</b>	<b>(382,821)</b>	<b>7,869,785</b>
<b>FUND BALANCES (DEFICITS):</b>		
	\$224,694	23,289,891
End of Year	\$ (158,127)	\$ 31,159,676



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

**City of Pittsburg**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	SMALL CITIES GRANTS			GAS TAX		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	1,228,503	1,670,338	441,835
Intergovernmental revenues	-	-	-	-	860,204	860,204
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	-	-	-
Use of money and property	-	(100)	(100)	6,000	7,866	1,866
Other revenues	4,217	22,149	17,932	-	-	-
<b>Total revenues</b>	<b>4,217</b>	<b>22,049</b>	<b>17,832</b>	<b>1,234,503</b>	<b>2,538,408</b>	<b>1,303,905</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	10,000	5,764	4,236	-	-	-
Public safety	-	-	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	2,244,739	1,271,083	973,656
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>10,000</b>	<b>5,764</b>	<b>4,236</b>	<b>2,244,739</b>	<b>1,271,083</b>	<b>973,656</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>(5,783)</b>	<b>16,285</b>	<b>22,068</b>	<b>(1,010,236)</b>	<b>1,267,325</b>	<b>2,277,561</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	10,000	4,234	(5,766)	65,000	65,000	-
Transfers out	-	(2,020)	(2,020)	(1,285,972)	(1,285,971)	1
<b>Total other financing sources (uses)</b>	<b>10,000</b>	<b>2,214</b>	<b>(7,786)</b>	<b>(1,220,972)</b>	<b>(1,220,971)</b>	<b>1</b>
<b>Net change in fund balances</b>	<b>\$ 4,217</b>	<b>18,499</b>	<b>\$ 14,282</b>	<b>\$ (2,231,208)</b>	<b>46,354</b>	<b>\$ 2,277,562</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		1,744			1,199,035	
End of year		<u>\$ 20,243</u>			<u>\$ 1,245,389</u>	



SPECIAL REVENUE

MEASURE J TAX			LIGHTING AND LANDSCAPE			LIGHTING AND LANDSCAPING OAK HILL		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
742,900	902,646	159,746	-	-	-	-	-	-
4,860,313	134,533	(4,725,780)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	3,050,147	2,920,344	(129,803)	33,959	33,959	-
-	-	-	-	-	-	-	-	-
-	(702)	(702)	1,500	(335)	(1,835)	400	174	(226)
73,735	11,125	(62,610)	-	4,014	4,014	-	-	-
5,676,948	1,047,602	(4,629,346)	3,051,647	2,924,023	(127,624)	34,359	34,133	(226)
-	-	-	87,756	73,645	14,111	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
723,047	310,843	412,204	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	4,307,512	3,903,287	404,225	36,605	23,351	13,254
4,731,151	102,883	4,628,268	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
5,454,198	413,726	5,040,472	4,395,268	3,976,932	418,336	36,605	23,351	13,254
222,750	633,876	411,126	(1,343,621)	(1,052,909)	290,712	(2,246)	10,782	13,028
300,000	300,000	-	1,332,273	1,332,273	-	663	663	-
(765,332)	(765,332)	-	(109,753)	(109,750)	3	-	-	-
(465,332)	(465,332)	-	1,222,520	1,222,523	3	663	663	-
\$ (242,582)	168,544	\$ 411,126	\$ (121,101)	169,614	\$ 290,715	\$ (1,583)	11,445	\$ 13,028
	246,241			432,880			59,338	
	\$ 414,785			\$ 602,494			\$ 70,783	

(Continued)

**City of Pittsburg**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	ASSETS SEIZURE			MARINA VISTA FIELD REPLACEMENT		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	31,534	31,272	(262)	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	(2,000)	-	2,000
Use of money and property	-	24	24	3,000	(950)	(3,950)
Other revenues	-	-	-	-	-	-
<b>Total revenues</b>	<b>31,534</b>	<b>31,296</b>	<b>(238)</b>	<b>1,000</b>	<b>(950)</b>	<b>(1,950)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Public safety	4,226	4,226	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	850	850	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,226</b>	<b>4,226</b>	<b>-</b>	<b>850</b>	<b>850</b>	<b>-</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>27,308</b>	<b>27,070</b>	<b>(238)</b>	<b>150</b>	<b>(1,800)</b>	<b>(1,950)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 27,308</b>	<b>27,070</b>	<b>\$ (238)</b>	<b>\$ 150</b>	<b>(1,800)</b>	<b>\$ (1,950)</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		51,664			314,430	
End of year		<u>\$ 78,734</u>			<u>\$ 312,630</u>	

SPECIAL REVENUE								
LOCAL LAW ENFORCEMENT BLOCK GRANT			SOUTHWEST PITTSBURG GHAD II			SOUTHWEST PITTSBURG GHAD II ADMIN		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	987,075	977,636	(9,439)	-	-	-
129,847	98,816	(31,031)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	114	114	15,000	11,964	(3,036)	400	237	(163)
-	-	-	-	-	-	-	-	-
129,847	98,930	(30,917)	1,002,075	989,600	(12,475)	400	237	(163)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
73,137	31,843	41,294	225,675	154,119	71,556	509,045	416,945	92,100
102,588	67,506	35,082	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
175,725	99,349	76,376	225,675	154,119	71,556	509,045	416,945	92,100
(45,878)	(419)	45,459	776,400	835,481	59,081	(508,645)	(416,708)	91,937
-	-	-	-	-	-	612,466	420,781	(191,685)
-	-	-	(612,466)	(420,781)	191,685	(4,073)	(4,073)	-
-	-	-	(612,466)	(420,781)	191,685	608,393	416,708	(191,685)
\$ (45,878)	(419)	\$ 45,459	\$ 163,934	414,700	\$ 250,766	\$ 99,748	-	\$ (99,748)
	26,452			4,494,065			106,567	
	\$ 26,033			\$ 4,908,765			\$ 106,567	

(Continued)

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	STORM WATER UTILITY NPDES			HUD COMMUNITY DEVELOPMENT BLOCK GRANT		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	1,259,431	971,575	(287,856)	-	-	-
Intergovernmental revenues	-	-	-	1,391,800	801,714	(590,086)
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	-	-	-
Use of money and property	3,000	(755)	(3,755)	-	560	560
Other revenues	-	9,944	9,944	-	23,691	23,691
<b>Total revenues</b>	<b>1,262,431</b>	<b>980,764</b>	<b>(281,667)</b>	<b>1,391,800</b>	<b>825,965</b>	<b>(565,835)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	15,760	-	15,760	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	507,872	412,495	95,377
Public safety	-	-	-	721,024	397,714	323,310
Public works - administration	588,288	412,126	176,162	-	-	-
Public works - streets	845,802	664,685	181,117	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>1,449,850</b>	<b>1,076,811</b>	<b>373,039</b>	<b>1,228,896</b>	<b>810,209</b>	<b>418,687</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>(187,419)</b>	<b>(96,047)</b>	<b>91,372</b>	<b>162,904</b>	<b>15,756</b>	<b>(147,148)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	35,000	2,020	(32,980)
Transfers out	(63,918)	(63,918)	-	(163,545)	(157,779)	5,766
<b>Total other financing sources (uses)</b>	<b>(63,918)</b>	<b>(63,918)</b>	<b>-</b>	<b>(128,545)</b>	<b>(155,759)</b>	<b>(27,214)</b>
<b>Net change in fund balances</b>	<b>\$ (251,337)</b>	<b>(159,965)</b>	<b>\$ 91,372</b>	<b>\$ 34,359</b>	<b>(140,003)</b>	<b>\$ (174,362)</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		742,572			124,332	
End of year		<u>\$ 582,607</u>			<u>\$ (15,671)</u>	

SPECIAL REVENUE								
NSP NEIGHBORHOOD STABILIZATION PROGRAM			CALHOME PROGRAM			CALIFORNIA ENERGY CONSERVATION PROGRAM		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
400	158	(242)	1,100	30,529	29,429	-	-	-
-	-	-	-	97,680	97,680	-	-	-
400	158	(242)	1,100	128,209	127,109	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	70,715	70,715	-
-	-	-	-	-	-	3,785	3,782	3
-	-	-	-	-	-	74,500	74,497	3
400	158	(242)	1,100	128,209	127,109	(74,500)	(74,497)	3
-	-	-	-	-	-	74,500	74,497	(3)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	74,500	74,497	(3)
\$ 400	158	\$ (242)	\$ 1,100	128,209	\$ 127,109	\$ -	-	\$ -
	47,238			202,871			4	
	\$ 47,396			\$ 331,080			\$ 4	

(Continued)

**City of Pittsburg**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	SAN MARCO CFD 2004-1			SOLID WASTE		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Licenses, permits, and fees	-	-	-	625,000	699,226	74,226
Fines and forfeitures	-	-	-	-	-	-
Special assessments	1,128,010	1,090,884	(37,126)	-	-	-
Service fees	-	-	-	2,200	3,147	947
Use of money and property	600	(147)	(747)	3,500	853	(2,647)
Other revenues	-	-	-	180,000	(534)	(180,534)
<b>Total revenues</b>	<b>1,128,610</b>	<b>1,090,737</b>	<b>(37,873)</b>	<b>810,700</b>	<b>702,692</b>	<b>(108,008)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	523,803	217,125	306,678
Public safety	5,000	4,865	135	231,579	197,275	34,304
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	5,000	5,240	(240)	-	-	-
<b>Total expenditures</b>	<b>10,000</b>	<b>10,105</b>	<b>(105)</b>	<b>755,382</b>	<b>414,400</b>	<b>340,982</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>1,118,610</b>	<b>1,080,632</b>	<b>(37,978)</b>	<b>55,318</b>	<b>288,292</b>	<b>232,974</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(1,050,000)	(1,050,000)	-	(4,213)	(4,213)	-
<b>Total other financing sources (uses)</b>	<b>(1,050,000)</b>	<b>(1,050,000)</b>	<b>-</b>	<b>(4,213)</b>	<b>(4,213)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 68,610</b>	<b>30,632</b>	<b>\$ (37,978)</b>	<b>\$ 51,105</b>	<b>284,079</b>	<b>\$ 232,974</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		74,019			496,160	
End of year		<u>\$ 104,651</u>			<u>\$ 780,239</u>	

SPECIAL REVENUE

VISTA DEL MAR CFD 2005-2			PUBLIC SAFETY CFD 2005-1			PARK MAINTENANCE CFD 2007-1		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
367,490	367,490	-	667,000	719,691	52,691	-	-	-
-	-	-	-	-	-	40,000	31,906	(8,094)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	105,460	114,040	8,580
-	(73)	(73)	600	(387)	(987)	300	120	(180)
-	-	-	-	-	-	-	-	-
<u>367,490</u>	<u>367,417</u>	<u>(73)</u>	<u>667,600</u>	<u>719,304</u>	<u>51,704</u>	<u>145,760</u>	<u>146,066</u>	<u>306</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
700	690	10	1,000	828	172	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	78,732	57,883	20,849
-	-	-	-	-	-	-	-	-
-	-	-	3,000	4,714	(1,714)	6,000	5,227	773
<u>700</u>	<u>690</u>	<u>10</u>	<u>4,000</u>	<u>5,542</u>	<u>(1,542)</u>	<u>84,732</u>	<u>63,110</u>	<u>21,622</u>
<u>366,790</u>	<u>366,727</u>	<u>(63)</u>	<u>663,600</u>	<u>713,762</u>	<u>50,162</u>	<u>61,028</u>	<u>82,956</u>	<u>21,928</u>
-	-	-	-	-	-	-	-	-
(340,000)	(340,000)	-	(640,000)	(640,000)	-	(702)	(702)	-
(340,000)	(340,000)	-	(640,000)	(640,000)	-	(702)	(702)	-
<u>\$ 26,790</u>	<u>26,727</u>	<u>\$ (63)</u>	<u>\$ 23,600</u>	<u>73,762</u>	<u>\$ 50,162</u>	<u>\$ 60,326</u>	<u>82,254</u>	<u>\$ 21,928</u>
	9,838			105,973			98,159	
	<u>\$ 36,565</u>			<u>\$ 179,735</u>			<u>\$ 180,413</u>	

(Continued)

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	COPS HIRING RECOVERY			PITTSBURG ARTS & COMMUNITY FOUNDATION		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	21,486	21,486	-	-	77,800	77,800
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	277	277
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	15,063	1,394	(13,669)
Use of money and property	-	-	-	15,141	15,138	(3)
Other revenues	-	-	-	1,355,558	343,493	(1,012,065)
<b>Total revenues</b>	<b>21,486</b>	<b>21,486</b>	<b>-</b>	<b>1,385,762</b>	<b>438,102</b>	<b>(947,660)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	1,428,570	478,960	949,610
Public safety	-	-	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,428,570</b>	<b>478,960</b>	<b>949,610</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>21,486</b>	<b>21,486</b>	<b>-</b>	<b>(42,808)</b>	<b>(40,858)</b>	<b>1,950</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(21,486)	(21,486)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(21,486)</b>	<b>(21,486)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ (42,808)</b>	<b>(40,858)</b>	<b>\$ 1,950</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		-			176,263	
End of year		\$ -			\$ 135,405	



SPECIAL REVENUE								
HILLVIEW JR. HIGH ATHLETIC FIELD			PUBLIC, EDUCATION, AND GOVERNMENT FEES (PEG)			RAILROAD AVENUE SPECIFIC AREA PLAN		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 120,000	\$ 150,064	\$ 30,064	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	346,959	351,419	4,460
-	-	-	-	-	-	-	-	-
4,000	1,391	(2,609)	4,000	2,574	(1,426)	150	(841)	(991)
-	-	-	-	-	-	-	-	-
<u>4,000</u>	<u>1,391</u>	<u>(2,609)</u>	<u>124,000</u>	<u>152,638</u>	<u>28,638</u>	<u>347,109</u>	<u>350,578</u>	<u>3,469</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	137,000	20,654	116,346	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
845	845	-	-	-	-	-	-	-
-	-	-	-	-	-	2,000	-	2,000
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	19,216	(19,216)
<u>845</u>	<u>845</u>	<u>-</u>	<u>137,000</u>	<u>20,654</u>	<u>116,346</u>	<u>2,000</u>	<u>19,216</u>	<u>(17,216)</u>
3,155	546	(2,609)	(13,000)	131,984	144,984	345,109	331,362	(13,747)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ 3,155</u>	<u>546</u>	<u>\$ (2,609)</u>	<u>\$ (13,000)</u>	<u>131,984</u>	<u>\$ 144,984</u>	<u>\$ 345,109</u>	<u>331,362</u>	<u>\$ (13,747)</u>
	416,619			850,298			(3,424,487)	
	<u>\$ 417,165</u>			<u>\$ 982,282</u>			<u>\$ (3,093,125)</u>	

(Continued)

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE					
	PROJECT AMENITIES MANAGEMENT			FIRE DISTRICT CFD 2017-01		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	26,888	51,955	25,067	6,657	14,369	7,712
Service fees	-	-	-	-	-	-
Use of money and property	300	135	(165)	-	(2)	(2)
Other revenues	-	-	-	-	-	-
<b>Total revenues</b>	<b>27,188</b>	<b>52,090</b>	<b>24,902</b>	<b>6,657</b>	<b>14,367</b>	<b>7,710</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	2,400	3,881	(1,481)	-	-	-
Public safety	-	-	-	2,028	3,189	(1,161)
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>2,400</b>	<b>3,881</b>	<b>(1,481)</b>	<b>2,028</b>	<b>3,189</b>	<b>(1,161)</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>24,788</b>	<b>48,209</b>	<b>23,421</b>	<b>4,629</b>	<b>11,178</b>	<b>6,549</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 24,788</b>	<b>48,209</b>	<b>\$ 23,421</b>	<b>\$ 4,629</b>	<b>11,178</b>	<b>\$ 6,549</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		62,819			8,235	
End of year		<u>\$ 111,028</u>			<u>\$ 19,413</u>	

SPECIAL REVENUE

GOLF COURSE			US EPA GRANT			MARINA DREDGING INFRASTRUCTURE & IMPROVEMENT		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	1,044,680	199,350	(845,330)	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	2	2	-	2,612,710	2,612,710	-	3,720	3,720
-	-	-	-	-	-	-	-	-
-	2	2	1,044,680	2,812,060	1,767,380	-	3,720	3,720
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,000	908	3,092	1,044,681	154,343	890,338	330,841	154,350	176,491
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,000	908	3,092	1,044,681	154,343	890,338	330,841	154,350	176,491
(4,000)	(906)	3,094	(1)	2,657,717	2,657,718	(330,841)	(150,630)	180,211
-	-	-	-	-	-	-	-	-
(300,000)	-	300,000	-	-	-	987,000	987,000	-
(300,000)	-	300,000	-	-	-	987,000	987,000	-
\$ (304,000)	(906)	\$ 303,094	\$ (1)	2,657,717	\$ 2,657,718	\$ 656,159	836,370	\$ 180,211
	(374,032)			-			-	
	\$ (374,938)			\$ 2,657,717			\$ 836,370	

(Continued)

**City of Pittsburg**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	SPECIAL REVENUE			DEBT SERVICE FUND		
	TUSCANY			PENSION OBLIGATION		
	MEADOWS CFD 2021-1					
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Licenses, permits, and fees	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	4,464,886	4,464,886	-
Use of money and property	-	-	-	15,000	(354)	(15,354)
Other revenues	-	55,000	55,000	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>55,000</b>	<b>55,000</b>	<b>4,479,886</b>	<b>4,464,532</b>	<b>(15,354)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	6,515	(6,515)	-	-	-
Human resources	-	-	-	253,454	253,454	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	2,320,000	2,320,000	-
Interest and fiscal charges	-	-	-	1,778,542	1,777,272	1,270
<b>Total expenditures</b>	<b>-</b>	<b>6,515</b>	<b>(6,515)</b>	<b>4,351,996</b>	<b>4,350,726</b>	<b>1,270</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>-</b>	<b>48,485</b>	<b>48,485</b>	<b>127,890</b>	<b>113,806</b>	<b>(14,084)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>48,485</b>	<b>\$ 48,485</b>	<b>\$ 127,890</b>	<b>113,806</b>	<b>\$ (14,084)</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		-			3,136,265	
End of year		<u>\$ 48,485</u>			<u>\$ 3,250,071</u>	

CAPITAL PROJECTS

INCLUSIONARY HOUSING			TRAFFIC IMPACT FAIR SHARE			KIRKER CREEK DRAINAGE FEES		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,000	2,397	(1,603)	4,000	1,740	(2,260)	3,000	1,288	(1,712)
-	-	-	-	-	-	-	-	-
4,000	2,397	(1,603)	4,000	1,740	(2,260)	3,000	1,288	(1,712)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	3,547	2,287	1,260
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	3,547	2,287	1,260
4,000	2,397	(1,603)	4,000	1,740	(2,260)	(547)	(999)	(452)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	(18,360)	(18,360)	-
-	-	-	-	-	-	(18,360)	(18,360)	-
\$ 4,000	2,397	\$ (1,603)	\$ 4,000	1,740	\$ (2,260)	\$ (18,907)	(19,359)	\$ (452)
	416,121			520,961			379,680	
	\$ 418,518			\$ 522,701			\$ 360,321	

(Continued)

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	CAPITAL PROJECTS					
	TRAFFIC MITIGATION			CAPITAL IMPROVEMENT		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	729,023	317,764	(411,259)
Licenses, permits, and fees	1,688,315	2,120,918	432,603	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	-	-	-
Use of money and property	-	3,772	3,772	-	5,463	5,463
Other revenues	3,958,761	6,318	(3,952,443)	-	-	-
<b>Total revenues</b>	<b>5,647,076</b>	<b>2,131,008</b>	<b>(3,516,068)</b>	<b>729,023</b>	<b>323,227</b>	<b>(405,796)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	4,083,376	82,631	4,000,745	2,567,283	494,902	2,072,381
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,083,376</b>	<b>82,631</b>	<b>4,000,745</b>	<b>2,567,283</b>	<b>494,902</b>	<b>2,072,381</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>1,563,700</b>	<b>2,048,377</b>	<b>484,677</b>	<b>(1,838,260)</b>	<b>(171,675)</b>	<b>1,666,585</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	800,000	800,000	-
Transfers out	(300,000)	(300,000)	-	(458,426)	(458,426)	-
<b>Total other financing sources (uses)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>-</b>	<b>341,574</b>	<b>341,574</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 1,263,700</b>	<b>1,748,377</b>	<b>\$ 484,677</b>	<b>\$ (1,496,686)</b>	<b>169,899</b>	<b>\$ 1,666,585</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		2,157,901			1,556,858	
End of year		<u>\$ 3,906,278</u>			<u>\$ 1,726,757</u>	

CAPITAL PROJECTS

PARK DEDICATION			REGIONAL TRAFFIC MITIGATION			INFRASTRUCTURE REPAIR & REPLACEMENT		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2,183,792	1,223,013	(960,779)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
7,000	3,736	(3,264)	2,500	19,539	17,039	3,000	98	(2,902)
318,000	318,788	788	-	-	-	-	-	-
<u>2,508,792</u>	<u>1,545,537</u>	<u>(963,255)</u>	<u>2,500</u>	<u>19,539</u>	<u>17,039</u>	<u>3,000</u>	<u>98</u>	<u>(2,902)</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2,997,812	377,628	2,620,184	17,149	-	17,149	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>2,997,812</u>	<u>377,628</u>	<u>2,620,184</u>	<u>17,149</u>	<u>-</u>	<u>17,149</u>	<u>-</u>	<u>-</u>	<u>-</u>
(489,020)	1,167,909	1,656,929	(14,649)	19,539	34,188	3,000	98	(2,902)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ (489,020)</u>	<u>1,167,909</u>	<u>\$ 1,656,929</u>	<u>\$ (14,649)</u>	<u>19,539</u>	<u>\$ 34,188</u>	<u>\$ 3,000</u>	<u>98</u>	<u>\$ (2,902)</u>
	1,539,254			3,521,132			29,508	
	<u>\$ 2,707,163</u>			<u>\$ 3,540,671</u>			<u>\$ 29,606</u>	

(Continued)

**City of Pittsburgh**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

	CAPITAL PROJECTS					
	COMMUNITY CAPITAL IMPROVEMENT			BAILEY ROAD MAINTENANCE		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>						
Franchise tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Licenses, permits, and fees	-	-	-	150,000	139,511	(10,489)
Fines and forfeitures	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Service fees	-	-	-	-	-	-
Use of money and property	-	31,211	31,211	12,000	4,696	(7,304)
Other revenues	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>31,211</b>	<b>31,211</b>	<b>162,000</b>	<b>144,207</b>	<b>(17,793)</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Human resources	-	-	-	-	-	-
Finance and services	-	-	-	-	-	-
Community services	202,761	124,826	77,935	-	-	-
Public safety	-	-	-	-	-	-
Public works - administration	-	-	-	-	-	-
Public works - streets	-	-	-	-	-	-
Capital outlay and improvements	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>202,761</b>	<b>124,826</b>	<b>77,935</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	<b>(202,761)</b>	<b>(93,615)</b>	<b>109,146</b>	<b>162,000</b>	<b>144,207</b>	<b>(17,793)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	5,000	5,000	-	-	-	-
Transfers out	(30,000)	(30,000)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ (227,761)</b>	<b>(118,615)</b>	<b>\$ 109,146</b>	<b>\$ 162,000</b>	<b>144,207</b>	<b>\$ (17,793)</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year		305,759			1,486,823	
End of year		<u>\$ 187,144</u>			<u>\$ 1,631,030</u>	



CAPITAL PROJECTS

GAS TAX-ROAD MAINTENANCE AND REHABILITATION			REGIONAL FREEWAY SECURITY FEE		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,080,506	1,468,723	(611,783)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,000	9,548	4,548	-	39	39
-	-	-	328,856	7,327	(321,529)
<u>2,085,506</u>	<u>1,478,271</u>	<u>(607,235)</u>	<u>328,856</u>	<u>7,366</u>	<u>(321,490)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	607,492	390,187	217,305
-	-	-	-	-	-
3,732,357	1,971,897	1,760,460	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,732,357</u>	<u>1,971,897</u>	<u>1,760,460</u>	<u>607,492</u>	<u>390,187</u>	<u>217,305</u>
<u>(1,646,851)</u>	<u>(493,626)</u>	<u>1,153,225</u>	<u>(278,636)</u>	<u>(382,821)</u>	<u>(104,185)</u>
612,287	612,287	-	-	-	-
(300,000)	(300,000)	-	-	-	-
<u>312,287</u>	<u>312,287</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (1,334,564)</u>	<u>(181,339)</u>	<u>\$ 1,153,225</u>	<u>\$ (278,636)</u>	<u>(382,821)</u>	<u>\$ (104,185)</u>
	<u>\$1,465,638</u>			<u>\$224,694</u>	
	<u>\$ 1,284,299</u>			<u>\$ (158,127)</u>	



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

# INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a reimbursement basis. There are five funds as follows:

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

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

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

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

*Fringe Benefits Fund* - Used to allocate fringe costs to various departments.

*Other Post-Employment Benefits (OPEB) Fund* - Used to reduce unfunded OPEB liabilities and to pay the City's portion of current year retiree medical expenses.

*115 Pension Reserve Fund* - Used to accumulate funds to pay down CalPERS Unfunded Accrued Liability.

**City of Pittsburg**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**June 30, 2021**

	Fleet Maintenance	Building Maintenance	Insurance
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 1,415,881	\$ 885,141	\$ 656,479
Restricted cash and investments	-	-	-
Receivables:			
Accounts	15	320	-
Inventory	20,958	15,725	-
Prepaid items	3,137	2,627	-
Total current assets	<u>1,439,991</u>	<u>903,813</u>	<u>656,479</u>
Noncurrent assets:			
Capital assets:			
Depreciable assets, net	<u>2,139,881</u>	<u>485,163</u>	<u>-</u>
Total noncurrent assets	<u>2,139,881</u>	<u>485,163</u>	<u>-</u>
<b>Total Assets</b>	<u><u>3,579,872</u></u>	<u><u>1,388,976</u></u>	<u><u>656,479</u></u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	66,537	113,831	24,342
Salaries payable	-	-	-
Claims and judgments payable - due within one year	-	-	225,517
Compensated absences - due within one year	30,765	35,146	-
Long-term-debt - due within one year	330,238	21,329	-
Due to other funds	-	-	-
Advance from other funds	-	131,217	-
Total current liabilities	<u>427,540</u>	<u>301,523</u>	<u>249,859</u>
Noncurrent liabilities:			
Compensated absences - due in more than one year	10,254	11,715	-
Long-term debt - due in more than one year	<u>729,614</u>	<u>124,427</u>	<u>-</u>
Total noncurrent liabilities	<u>739,868</u>	<u>136,142</u>	<u>-</u>
<b>Total Liabilities</b>	<u><u>1,167,408</u></u>	<u><u>437,665</u></u>	<u><u>249,859</u></u>
<b>NET POSITION</b>			
Net investment in capital assets	1,080,029	339,407	-
Restricted	-	-	-
Unrestricted	<u>1,332,435</u>	<u>611,904</u>	<u>406,620</u>
<b>Total Net Position</b>	<u><u>\$ 2,412,464</u></u>	<u><u>\$ 951,311</u></u>	<u><u>\$ 406,620</u></u>

Information / Communication Services	Fringe Benefits	Other Post Employment Benefits	115 Pension Reserve	Total
\$ 1,279,216	\$ 1,218,649	\$ -	\$ -	\$ 5,455,366
-	-	-	1,954,217	1,954,217
-	-	1,200,000	19	1,200,354
405,284	-	-	-	441,967
31,720	3,578	-	-	41,062
<u>1,716,220</u>	<u>1,222,227</u>	<u>1,200,000</u>	<u>1,954,236</u>	<u>9,092,966</u>
309,452	-	-	-	2,934,496
<u>309,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,934,496</u>
<u>2,025,672</u>	<u>1,222,227</u>	<u>1,200,000</u>	<u>1,954,236</u>	<u>12,027,462</u>
2,949	12,272	375	-	220,306
-	-	6,279	-	6,279
-	-	-	-	225,517
28,157	-	-	-	94,068
121,208	-	-	-	472,775
-	-	789,554	19	789,573
-	-	-	-	131,217
<u>152,314</u>	<u>12,272</u>	<u>796,208</u>	<u>19</u>	<u>1,939,735</u>
9,386	-	-	-	31,355
-	-	-	-	854,041
<u>9,386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>885,396</u>
<u>161,700</u>	<u>12,272</u>	<u>796,208</u>	<u>19</u>	<u>2,825,131</u>
188,244	-	-	-	1,607,680
-	-	-	1,954,217	1,954,217
1,675,728	1,209,955	403,792	-	5,640,434
<u>\$ 1,863,972</u>	<u>\$ 1,209,955</u>	<u>\$ 403,792</u>	<u>\$ 1,954,217</u>	<u>\$ 9,202,331</u>

**City of Pittsburg**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Internal Service Funds**  
**For the Year Ended June 30, 2021**

	Fleet Maintenance	Building Maintenance	Insurance
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 1,976,911	\$ 2,053,711	\$ 2,127,119
Other operating revenues	101,072	15,155	-
<b>Total operating revenues</b>	<b>2,077,983</b>	<b>2,068,866</b>	<b>2,127,119</b>
<b>OPERATING EXPENSES:</b>			
Salaries and wages	264,840	370,759	-
Department supplies	669,419	154,924	-
Rentals	38,700	509	-
Utilities	4,944	348,184	-
Maintenance and operations	292,376	823,725	-
Depreciation and amortization	681,101	39,369	-
Insurance premiums	18,024	248,328	1,927,886
Insurance deductible	22,020	29,472	317,182
Fringe benefits	248,807	340,242	-
Other operating expenses	10,855	9,813	-
<b>Total operating expenses</b>	<b>2,251,086</b>	<b>2,365,325</b>	<b>2,245,068</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(173,103)</b>	<b>(296,459)</b>	<b>(117,949)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Gain (loss) on disposal of assets	5,688	-	-
Investment income	(48,968)	(2,176)	-
<b>Total nonoperating revenues</b>	<b>(43,280)</b>	<b>(2,176)</b>	<b>-</b>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<b>(216,383)</b>	<b>(298,635)</b>	<b>(117,949)</b>
<b>TRANSFERS:</b>			
Transfers in	-	60,000	-
Transfers out	(9,972)	(11,938)	-
<b>Transfers in (out)</b>	<b>(9,972)</b>	<b>48,062</b>	<b>-</b>
<b>Change in net position</b>	<b>(226,355)</b>	<b>(250,573)</b>	<b>(117,949)</b>
<b>NET POSITION:</b>			
Beginning of year, as restated	2,638,819	1,201,884	524,569
End of year	<u>\$ 2,412,464</u>	<u>\$ 951,311</u>	<u>\$ 406,620</u>

Information / Communication Services	Fringe Benefits	Other Post Employment Benefits	115 Pension Reserve	Total
\$ 1,147,167	\$ 2,015,865	\$ 679,874	\$ 530,164	\$ 10,530,811
11,169	301	1,200,000	-	1,327,697
1,158,336	2,016,166	1,879,874	530,164	11,858,508
477,646	-	-	-	1,113,245
108,768	-	-	-	933,111
-	-	-	-	39,209
-	-	-	-	353,128
383,951	12,594	15,297	-	1,527,943
119,030	-	-	-	839,500
-	-	-	-	2,194,238
32,772	-	-	-	401,446
366,296	1,930,401	2,016,805	-	4,902,551
-	-	-	8,143	28,811
1,488,463	1,942,995	2,032,102	8,143	12,333,182
(330,127)	73,171	(152,228)	522,021	(474,674)
(679)	-	-	-	5,009
-	-	-	260,577	209,433
(679)	-	-	260,577	214,442
(330,806)	73,171	(152,228)	782,598	(260,232)
300,000	-	300,000	-	660,000
-	-	-	-	(21,910)
300,000	-	300,000	-	638,090
(30,806)	73,171	147,772	782,598	377,858
1,894,778	1,136,784	256,020	1,171,619	8,824,473
\$ 1,863,972	\$ 1,209,955	\$ 403,792	\$ 1,954,217	\$ 9,202,331

**City of Pittsburgh**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended June 30, 2021**

	Fleet Maintenance	Building Maintenance	Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from interfund services provided	\$ 1,978,547	\$ 2,054,353	\$ 2,127,119
Cash payments to suppliers for goods and services	(1,066,948)	(1,600,825)	(2,071,281)
Cash payments to employees for services	(510,218)	(724,795)	-
Other operating revenues (expenses)	101,072	15,155	-
<b>Net cash provided (used) by operating activities</b>	<b>502,453</b>	<b>(256,112)</b>	<b>55,838</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Interfund receipts	-	-	-
Interfund payments	-	(25,084)	-
Transfers in	-	60,000	-
Transfers (out)	(9,972)	(11,938)	-
<b>Net cash provided (used) by noncapital financing activities</b>	<b>(9,972)</b>	<b>22,978</b>	<b>-</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>			
Payments made on capital lease	(342,106)	(21,325)	-
Gain (loss) from disposal of capital assets	5,688	-	-
Acquisition of capital assets	(27,402)	-	-
<b>Net cash provided (used) by capital financing activities</b>	<b>(363,820)</b>	<b>(21,325)</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest revenue and change in market value of investments	(48,968)	(2,176)	-
<b>Net cash provided (used) by investing activities</b>	<b>(48,968)</b>	<b>(2,176)</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>79,693</b>	<b>(256,635)</b>	<b>55,838</b>
<b>CASH AND CASH EQUIVALENTS:</b>			
Beginning of year, as restated (Note 9D)	1,336,188	1,141,776	600,641
End of year	<u>\$ 1,415,881</u>	<u>\$ 885,141</u>	<u>\$ 656,479</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ (173,103)	\$ (296,459)	\$ (117,949)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	681,101	39,369	-
Changes in operating assets and liabilities:			
Accounts receivable	1,636	642	-
Prepays	(3,137)	(1,575)	-
Accounts payable	(14,171)	15,705	18,468
Salaries and wages payable	-	-	-
Compensated absences	3,429	(13,794)	-
Insurance claims payable	-	-	155,319
<b>Net cash provided (used) by operating activities</b>	<b>\$ 502,453</b>	<b>\$ (256,112)</b>	<b>\$ 55,838</b>



Information / Communication Services	Fringe Benefits	Other Post Employment Benefits	115 Pension Reserve	Total
\$ 1,147,167	\$ 2,015,865	\$ 679,874	\$ 530,145	\$ 10,533,070
(539,049)	-	(22,695)	(8,143)	(5,308,941)
(824,997)	(2,041,423)	(2,016,939)	(297)	(6,118,669)
11,169	301	7	-	127,704
(205,710)	(25,257)	(1,359,753)	521,705	(766,836)
-	-	789,554	19	789,573
-	-	-	-	(25,084)
300,000	-	300,000	-	660,000
-	-	-	-	(21,910)
300,000	-	1,089,554	19	1,402,579
(121,210)	-	-	-	(484,641)
(679)	-	-	-	5,009
(18,040)	-	-	-	(45,442)
(139,929)	-	-	-	(525,074)
-	-	-	260,577	209,433
-	-	-	260,577	209,433
(45,639)	(25,257)	(270,199)	782,301	320,102
1,324,855	1,243,906	270,199	1,171,916	7,089,481
\$ 1,279,216	\$ 1,218,649	\$ -	\$ 1,954,217	\$ 7,409,583
\$ (330,127)	\$ 73,171	\$ (152,228)	\$ 522,021	\$ (474,674)
119,030	-	-	-	839,500
-	-	(1,199,993)	(19)	(1,197,734)
10,270	(3,578)	-	-	1,980
(24,507)	(94,850)	(7,398)	-	(106,753)
-	0	(134)	(297)	(431)
18,945	-	-	-	8,580
-	-	-	-	155,319
\$ (205,710)	\$ (25,257)	\$ (1,359,753)	\$ 521,705	\$ (766,836)



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

# CUSTODIAL FUNDS

*Custodial Funds* are used to report resources, not in a trust, that are held by the City for other parties outside of the City's reporting entity.

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

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

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

**City of Pittsburgh**  
**Combining Statement of Net Position**  
**June 30, 2021**

	Assessment Districts Custodial Fund	Other Impact Fees Custodial Fund	Vista Del Mar & San Marco CFD's Custodial Fund	Total Custodial Funds
<b>ASSETS</b>				
Cash and investments (Note 2)	\$ 2,421,759	\$ 996,421	\$ 2,050,521	\$ 5,468,701
Cash and investments held by fiscal agent (Note 2)	2,356,556	-	758,003	3,114,559
Assessment receivable	1,552,861	-	-	1,552,861
<b>Total Assets</b>	<b>6,331,176</b>	<b>996,421</b>	<b>2,808,524</b>	<b>10,136,121</b>
<b>LIABILITIES</b>				
Accounts payable	32,542	911,003	55	943,600
Deferred assessments	1,552,861	40,867	-	1,593,728
<b>Total Liabilities</b>	<b>1,585,403</b>	<b>951,870</b>	<b>55</b>	<b>2,537,328</b>
<b>NET POSITION</b>				
Restricted for bondholders	4,745,773	44,551	2,808,469	7,598,793
<b>Total Net Position</b>	<b>\$ 4,745,773</b>	<b>\$ 44,551</b>	<b>\$ 2,808,469</b>	<b>\$ 7,598,793</b>

**City of Pittsburg**  
**Combining Statement of Changes in Fiduciary Net Position**  
**For the Year Ended June 30, 2021**

	Assessment Districts Custodial Fund	Other Impact Fees Custodial Fund	Vista Del Mar & San Marco CFD's Custodial Fund	Total Custodial Funds
<b>ADDITIONS</b>				
Property tax and special assessments	\$ 1,601,804	\$ -	\$ 2,104,027	\$ 3,705,831
Use of money and property	8,603	8,943	(1,802)	15,744
Total Additions	<u>1,610,407</u>	<u>8,943</u>	<u>2,102,225</u>	<u>3,721,575</u>
<b>DEDUCTIONS</b>				
General administration	93,230	-	1,234,410	1,327,640
Payment to bond holders	1,987,754	-	713,933	2,701,687
Total Deductions	<u>2,080,984</u>	<u>-</u>	<u>1,948,343</u>	<u>4,029,327</u>
Change in Net Position	(470,577)	8,943	153,882	(307,752)
<b>NET POSITION</b>				
Beginning of Year, as restated (Note 1Q)	<u>5,216,350</u>	<u>35,608</u>	<u>2,654,587</u>	<u>7,906,545</u>
End of Year	<u>\$ 4,745,773</u>	<u>\$ 44,551</u>	<u>\$ 2,808,469</u>	<u>\$ 7,598,793</u>



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*

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# STATISTICAL SECTION

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This part of the City of Pittsburg's comprehensive annual financial report presents detailed information in a statistical format as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information is conveying about the City of Pittsburg's overall financial status.

The major points of emphasis are:

## **Financial Trends**

These schedules contain trend information to help the ACFR reader understand how the City of Pittsburg's financial performance and economic status have changed over time.

## **Revenue Capacity**

These schedules contain information to help the ACFR reader evaluate factors affecting the City of Pittsburg's ability to generate its property and sales taxes and other major revenues.

## **Debt Capacity**

These schedules present information to help the ACFR reader assess the affordability of the City of Pittsburg's current levels of outstanding debt and the City's ability to issue additional debt in the future.

## **Demographic and Economic Information**

These schedules offer demographic and economic indications to help the ACFR reader understand the environment within which the City of Pittsburg's financial activities occur.

## **Operating Information**

These schedules contain information about the City of Pittsburg's operations and resources to help the ACFR reader understand how the City's financial information relates to the services the City provides and the activities it performs.

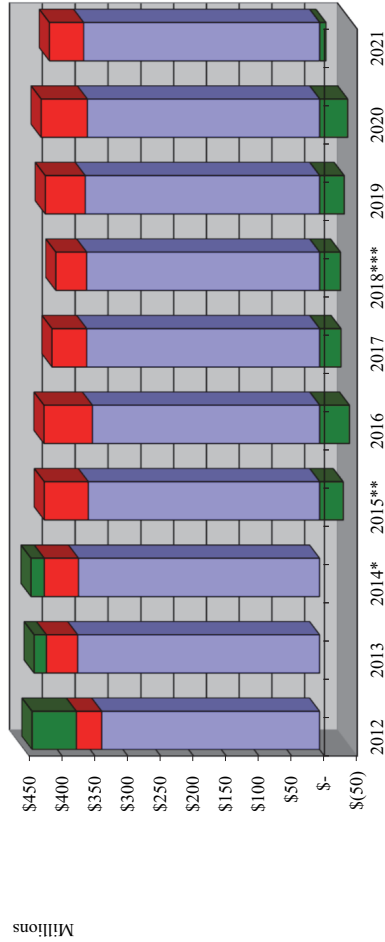
\*Due to the State of California's adoption of ABx1 26 on June 28, 2011, and amended by AB1484 on June 27, 2012, which suspended all new redevelopment activities except for limited specified activities as of that date and dissolves redevelopment agencies as of January 31, 2012, there will be large variances between the fiscal years 2010-2011 and fiscal year 2011-2012 for some of the statistical references. The City of Pittsburg has assumed the responsibilities as the Successor Agency to administer all post activities for the former Pittsburg Redevelopment Agency.



**CITY OF PITTSBURG**  
*Annual Comprehensive Financial Report*  
*June 30, 2021*



**CITY OF PITTSBURGH**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**



	2012	2013	2014*	2015**	2016	2017	2018***	2019	2020	2021
<b>Governmental activities</b>										
Net Investment in Capital Assets	\$ 252,487,708	\$ 281,680,787	\$ 275,604,919	\$ 268,580,073	\$ 255,982,568	\$ 253,993,565	\$ 249,540,604	\$ 248,811,743	\$ 242,952,736	\$ 238,477,548
Restricted	14,746,589	25,904,321	31,094,899	27,662,593	27,990,550	24,280,860	21,203,698	27,518,072	35,381,734	20,474,166
Unrestricted	58,656,185	6,994,639	8,632,467	(37,752,882)	(39,107,180)	(33,347,842)	(34,066,754)	(38,084,770)	(46,713,289)	(16,609,185)
Total governmental activities net position	\$ 325,890,482	\$ 314,579,747	\$ 315,332,285	\$ 258,489,784	\$ 244,865,938	\$ 244,926,583	\$ 236,677,548	\$ 238,245,045	\$ 231,621,181	\$ 242,342,529
<b>Business-type activities</b>										
Net Investment in Capital Assets	\$ 79,796,698	\$ 87,252,264	\$ 92,058,482	\$ 84,084,664	\$ 90,569,824	\$ 101,088,405	\$ 105,621,313	\$ 108,577,637	\$ 111,213,656	\$ 121,335,984
Restricted	23,822,298	21,659,904	21,038,895	39,342,518	45,659,407	28,553,531	25,743,990	33,305,962	34,914,919	31,637,948
Unrestricted	8,802,052	11,726,531	11,513,401	1,768,289	(6,475,018)	659,892	2,189,756	535,206	3,824,766	6,923,141
Total business-type activities net position	\$ 112,421,048	\$ 120,638,699	\$ 124,610,778	\$ 125,195,471	\$ 129,754,213	\$ 130,301,828	\$ 133,555,059	\$ 142,418,805	\$ 149,953,341	\$ 159,897,073
<b>Primary government</b>										
Net Investment in Capital Assets	\$ 332,284,406	\$ 368,933,051	\$ 367,663,401	\$ 352,664,737	\$ 346,552,392	\$ 355,081,970	\$ 355,161,917	\$ 357,389,380	\$ 354,166,392	\$ 359,813,532
Restricted	38,568,887	47,564,225	52,133,794	67,005,111	73,649,957	52,834,391	46,947,688	60,824,034	70,296,653	52,112,114
Unrestricted	67,458,237	18,721,170	20,145,868	(35,984,593)	(45,582,198)	(32,687,950)	(31,876,998)	(37,549,564)	(42,888,523)	(9,686,044)
Total primary government net position	\$ 438,311,530	\$ 435,218,446	\$ 439,943,063	\$ 383,685,255	\$ 374,620,151	\$ 375,228,411	\$ 370,232,607	\$ 380,663,850	\$ 381,574,522	\$ 402,239,602

\* FY 2013-2014 Fund balances had been restated as a result of reclass of Golf Course Fund from Enterprise Fund to Special Revenue Fund. See FY 2014-15 Note 9E for details.

\*\* FY 2014-15, The City adopted GASB 68 and 71. See FY 2014-15 Note 11 for details.

\*\*\* FY 2017-18, The City adopted GASB 75. See FY 2017-18 Note 12 for details.

**CITY OF PITTSBURG**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 7,933,936	\$ 6,684,607	\$ 7,027,878	\$ 10,232,271	\$ 8,089,040	\$ 6,933,634	\$ 7,743,300	\$ 7,382,598	\$ 7,496,883	\$ 7,962,196
Public Safety	22,929,002	20,955,624	22,683,125	24,833,843	26,746,601	25,990,472	28,241,337	30,371,957	34,581,759	32,746,859
Public Works	16,741,235	19,679,890	16,305,801	18,213,277	19,237,901	15,776,982	14,832,846	14,998,964	16,632,134	16,286,229
Community Development	26,418,644	23,214,430	18,705,444	21,998,387	23,752,847	23,263,875	25,907,831	26,927,327	26,825,797	31,619,115
Culture and Recreation	595,285	699,730	806,965	862,068	1,012,670	1,019,460	1,238,030	1,206,786	1,259,446	973,336
Interest on Long Term Debt	13,717,168	1,026,639	1,574,056	4,074,415	4,476,644	4,378,265	4,031,806	3,374,537	4,354,271	3,361,276
Total Governmental Activities Expenses	88,335,270	72,260,920	67,103,269	80,214,261	83,315,703	77,362,688	81,995,150	84,262,169	91,150,290	92,949,011
Business-Type Activities:										
Water	14,884,762	15,518,027	16,513,159	17,477,524	18,552,726	25,929,659	18,728,126	18,893,219	20,348,775	21,084,939
Wastewater	2,442,521	2,212,309	2,490,191	2,264,022	2,583,101	3,176,015	3,027,448	3,175,703	2,931,682	3,019,946
Marina	2,405,288	2,448,483	2,230,133	2,352,274	2,424,083	2,471,440	2,369,801	2,484,823	2,548,501	2,783,372
Pittsburg Power*	-	-	5,659,707	6,670,282	6,597,065	6,569,528	6,947,359	7,502,071	7,701,669	8,492,592
Other-Non-Major Enterprise Funds	5,147,173	4,984,797	821,344	750,765	972,469	1,512,250	1,405,996	1,216,482	1,459,490	1,343,580
Total Business-Type Activities Expenses	24,879,744	25,163,616	27,714,534	29,514,867	31,129,444	39,658,892	32,478,730	33,272,298	34,990,117	36,724,429
Total Primary Government Expenses	\$ 113,215,014	\$ 97,424,536	\$ 94,817,803	\$ 109,729,128	\$ 114,445,147	\$ 117,021,580	\$ 114,473,880	\$ 117,534,467	\$ 126,140,407	\$ 129,673,440
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services:										
General Government	\$ 6,832,057	\$ 5,190,861	\$ 4,736,292	\$ 7,595,331	\$ 7,331,129	\$ 7,079,265	\$ 6,944,075	\$ 8,334,058	\$ 8,384,133	\$ 8,692,831
Public Safety	1,044,743	842,598	1,072,098	1,206,225	1,472,062	1,793,282	3,333,157	3,926,464	3,031,297	2,242,981
Public Works	3,596,128	4,356,858	905,135	524,555	772,724	668,273	768,170	2,114,166	2,043,942	4,224,955
Community Development	19,229,249	8,189,144	7,054,779	4,685,299	7,203,571	5,989,087	5,599,140	6,691,251	5,111,318	9,993,907
Culture and Recreation	420,047	685,418	762,357	733,235	834,970	911,855	990,982	972,829	972,829	825,802
Operating Grants and Contributions	12,661,954	12,104,023	13,133,883	12,699,542	13,641,846	18,154,961	17,924,456	19,071,198	18,031,974	20,512,898
Capital Grants and Contributions	3,997,403	314,203	979,706	48,709	545,127	3,705,925	1,132,855	897,177	822,332	1,442,355
Total Government Activities Program Revenues	47,801,581	31,683,105	28,644,250	27,492,896	31,801,429	38,302,648	36,692,835	42,007,143	38,397,825	47,935,729

Continued

**CITY OF PITTSBURG**  
**Changes in Net Position**  
 (continued)  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Business-Type Activities:</b>										
Charges for Services:										
Water	17,276,044	19,605,199	19,640,140	18,979,002	19,559,288	20,352,786	21,468,810	23,240,951	25,192,434	29,104,815
Wastewater	4,566,645	5,049,987	4,918,873	5,123,475	5,264,897	5,241,131	5,280,083	5,510,632	5,138,927	5,882,042
Marina	1,942,681	1,914,502	2,020,396	2,071,214	1,931,707	2,011,270	2,046,221	2,156,979	2,286,801	2,015,817
Pittsburg Power Co.*	-	-	5,913,071	6,919,807	7,162,170	7,269,448	8,005,118	8,938,923	7,534,442	9,655,712
WaterFront Operations**	-	-	-	863,297	1,408,172	1,458,623	1,490,811	1,541,154	1,579,620	1,632,918
Other-Non-Major Enterprise Funds***	5,966,340	6,204,779	519,498	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	40,000	-	270,931	200,127	139,465	179,686	109,206	167,980
Capital Grants and Contributions	205,675	2,019,849	748,904	2,145,271	1,780,581	6,026,102	-	53,000	27,347	-
Total Business-Type Activities Program Revenue	29,957,385	34,794,316	33,800,882	36,102,066	37,377,746	42,559,487	38,430,508	41,621,325	41,868,777	48,459,284
Total Primary Government Program Revenues	\$ 77,758,966	\$ 66,477,421	\$ 62,445,132	\$ 63,594,962	\$ 69,179,175	\$ 80,862,135	\$ 75,123,343	\$ 83,628,468	\$ 80,266,602	\$ 96,395,013
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (40,533,689)	\$ (40,577,815)	\$ (38,459,019)	\$ (52,721,365)	\$ (51,514,274)	\$ (39,060,040)	\$ (45,302,315)	\$ (42,255,026)	\$ (52,752,465)	\$ (45,013,282)
Business-Type Activities	5,077,641	9,630,700	6,086,348	6,587,199	6,248,302	2,900,595	5,951,778	8,349,027	6,878,660	11,734,855
Total Primary Government Net Expense	\$ (35,456,048)	\$ (30,947,115)	\$ (32,372,671)	\$ (46,134,166)	\$ (45,265,972)	\$ (36,159,445)	\$ (39,350,537)	\$ (33,905,999)	\$ (45,873,805)	\$ (33,278,427)

\*Pittsburg Power Co. was reported as Non-Major Enterprise Funds prior to FY 2014.

\*\*Waterfront Operation was reported as Non-Major Enterprise Funds prior to FY 2015.

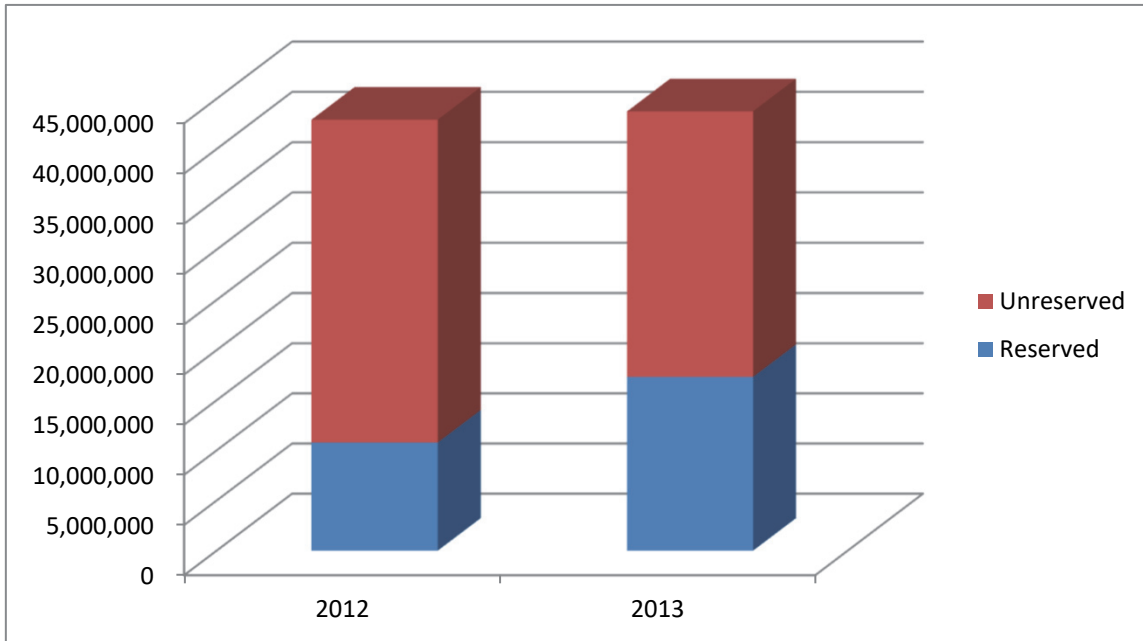
\*\*\*Golf Course was reported as Non-Major Enterprise Funds prior to FY 2014 and had been reclassified to Special Revenue Fund in FY 2015.

**CITY OF PITTSBURGH**  
**Changes in Net Position**  
(continued)  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Taxes:										
Property Taxes	\$ 23,507,704	\$ 2,176,998	\$ 2,613,321	\$ 3,204,965	\$ 3,300,776	\$ 3,573,822	\$ 3,972,711	\$ 4,039,499	\$ 4,082,582	\$ 4,455,736
Sales Taxes	6,168,690	11,232,622	12,563,378	11,745,524	13,112,880	13,372,246	13,616,195	14,446,467	15,771,436	20,565,598
Motor Vehicle In-Lieu	4,470,104	3,727,494	3,795,560	4,169,031	4,422,099	4,544,316	4,825,687	5,152,948	5,374,375	5,720,207
Transient Occupancy Tax	361,238	447,537	503,265	645,115	710,501	758,814	831,743	842,605	777,473	594,956
Nonregulatory Franchise and Business	3,103,823	3,890,567	4,063,561	4,327,160	4,638,074	4,706,887	4,928,647	5,118,174	5,401,845	5,559,335
Interest Earnings	1,583,156	74,095	600,555	539,473	743,082	329,042	590,186	1,802,802	1,673,126	2,876,478
Other	6,822,671	8,252,592	13,172,704	8,556,333	8,608,044	9,095,222	11,137,388	11,215,512	11,876,931	12,575,903
Transfers	273,042,911	1,681,364	2,342,747	2,677,386	2,354,972	2,774,890	1,544,688	1,204,516	1,170,833	2,214,798
Gain (loss) on sale of assets	-	-	-	-	-	(34,554)	15,950	-	-	-
Total Government Activities	319,060,297	31,483,269	39,655,091	35,864,987	37,890,428	39,120,685	41,463,195	43,822,523	46,128,601	54,563,011
Business-Type Activities:										
Interest Earnings	400,199	268,315	129,786	440,462	665,412	325,437	373,857	1,719,235	1,826,709	423,675
Transfers	(7,720,043)	(1,681,364)	(2,342,747)	(2,677,386)	(2,354,972)	(2,774,890)	(1,544,688)	(1,204,516)	(1,170,833)	(2,214,798)
Gain (loss) on sale of assets	-	-	98,692	63,754	96,473	56,375	-	-	-	-
Total Business-Type Activities	(7,319,844)	(1,413,049)	(2,114,269)	(2,173,170)	(1,689,560)	(2,352,980)	(1,114,456)	514,719	655,876	(1,791,123)
Total Primary Government	\$ 311,740,453	\$ 30,070,220	\$ 37,540,822	\$ 33,691,817	\$ 36,200,868	\$ 36,767,705	\$ 40,348,739	\$ 44,337,242	\$ 46,784,477	\$ 52,771,888
<b>Change in Net Position</b>										
Governmental Activities	\$ 278,126,409.00	\$ (9,094,546.00)	\$ 1,196,072.00	\$ (16,856,378.00)	\$ (13,623,846.00)	\$ 60,645.00	\$ (3,839,120)	\$ 1,567,497	\$ (6,623,864)	\$ 9,549,729
Business-Type Activities	(2,242,203)	8,217,651	3,972,079	4,414,029	4,558,742	547,615	4,837,322	8,863,746	7,534,536	9,943,732
Total Primary Government	275,884,206	(876,895)	5,168,151	(12,442,349)	(9,065,104)	608,260	998,202	10,431,243	910,672	19,493,461
Prior Period Adjustment (See Note 9F)	-	-	-	(44,258,992)	-	-	(5,994,006)	-	-	1,171,619
Total Primary Government after adjustment	\$ 275,884,206	\$ (876,895)	\$ 5,168,151	\$ (56,701,341)	\$ (9,065,104)	\$ 608,260	\$ (4,995,804)	\$ 10,431,243	\$ 910,672	\$ 20,665,080

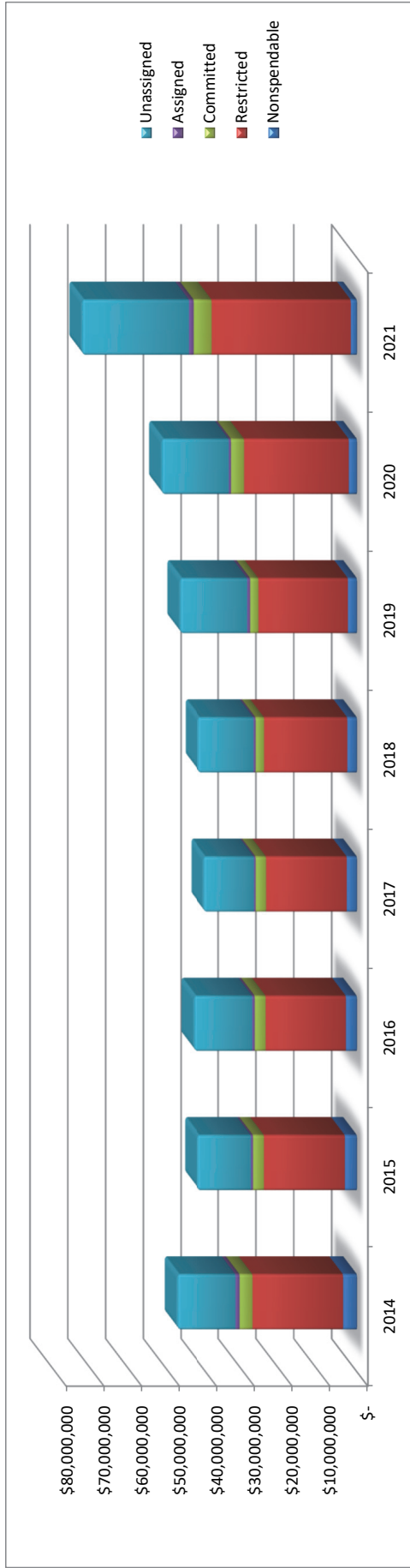
Due to the dissolution of Redevelopment Agency in Jan. 2012, trend information might be shrewd due to this one time event.  
In FY 2014-15, implementation of GASB 68 & 71 resulted in prior period adjustments.  
In FY 2017-18, implementation of GASB 75 resulted in prior period adjustments.  
In FY 2020-21, due to Section 115 pension Trust account is reported as investments, resulted in a prior period adjustment

**CITY OF PITTSBURG**  
**Fund Balances of Governmental Funds**  
**First Two Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**(Pre GASB 54 Implementation)**



	<b>Fiscal Year Ended June 30,</b>	
	<b>2012</b>	<b>2013</b>
<b>General Fund</b>		
Reserved	\$ 2,560,294	\$ 4,628,940
Unreserved	16,513,473	13,544,751
<b>Total General Fund</b>	<u>19,073,767</u>	<u>18,173,691</u>
<b>All Other Governmental Funds</b>		
Reserved	8,226,458	12,698,538
Unreserved, designated	15,609,271	12,867,496
<b>Total all other governmental funds</b>	<u>23,835,729</u>	<u>25,566,034</u>
<b>Total Government Funds</b>		
Reserved	10,786,752	17,327,478
Unreserved	32,122,744	26,412,247
<b>Total Government Funds</b>	<u>\$ 42,909,496</u>	<u>\$ 43,739,725</u>

**CITY OF PITTSBURG**  
**Fund Balances of Governmental Funds**  
**Last Eight Fiscal Years**  
**(Post GASB 54 FY2011 Implementation)**



**Fiscal Year Ended June 30,**

	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Fund</b>								
Nonspendable	\$ 294,491	\$ 291,360	\$ 272,138	\$ 272,243	\$ 263,123	\$ 346,542	\$ 336,049	\$ 340,615
Restricted	23,930,077	21,381,490	21,194,534	21,316,430	21,977,238	23,662,705	27,658,803	36,773,335
Committed	3,399,608	2,875,776	2,877,225	2,756,478	2,240,940	2,161,973	3,473,472	4,939,883
Assigned	56,642	47,972	14,354	29,349	42,127	3,586	37,090	64,160
Unassigned	(706,698)	(486,548)	(455,164)	(3,745,132)	(3,740,451)	(3,755,741)	(3,909,750)	(3,781,016)
<b>Total all other governmental funds</b>	<u>26,974,120</u>	<u>24,110,050</u>	<u>23,903,087</u>	<u>20,629,368</u>	<u>20,782,977</u>	<u>22,419,065</u>	<u>27,595,664</u>	<u>38,336,977</u>
<b>All Other Governmental Funds</b>								
Nonspendable	\$ 294,491	\$ 291,360	\$ 272,138	\$ 272,243	\$ 263,123	\$ 346,542	\$ 336,049	\$ 340,615
Restricted	23,930,077	21,381,490	21,194,534	21,316,430	21,977,238	23,662,705	27,658,803	36,773,335
Committed	3,399,608	2,875,776	2,877,225	2,756,478	2,240,940	2,161,973	3,473,472	4,939,883
Assigned	56,642	47,972	14,354	29,349	42,127	3,586	37,090	64,160
Unassigned	(706,698)	(486,548)	(455,164)	(3,745,132)	(3,740,451)	(3,755,741)	(3,909,750)	(3,781,016)
<b>Total all other governmental funds</b>	<u>26,974,120</u>	<u>24,110,050</u>	<u>23,903,087</u>	<u>20,629,368</u>	<u>20,782,977</u>	<u>22,419,065</u>	<u>27,595,664</u>	<u>38,336,977</u>
<b>Total Government Funds</b>								
Nonspendable	\$ 3,665,420	\$ 3,195,438	\$ 2,914,702	\$ 2,682,939	\$ 2,563,451	\$ 2,377,938	\$ 2,153,137	\$ 1,643,479
Restricted	23,930,077	21,381,490	21,194,534	21,316,430	21,977,238	23,662,705	27,658,803	36,773,335
Committed	3,399,608	2,875,776	2,877,225	2,756,478	2,240,940	2,161,973	3,473,472	4,939,883
Assigned	1,114,315	586,166	680,840	464,127	570,204	805,737	610,159	1,254,247
Unassigned	15,478,370	14,127,435	15,502,048	13,292,151	14,686,206	17,897,178	17,850,678	28,239,193
<b>Total Fund Balances</b>	<u>\$ 47,587,790</u>	<u>\$ 42,166,305</u>	<u>\$ 43,169,349</u>	<u>\$ 40,512,125</u>	<u>\$ 42,038,039</u>	<u>\$ 46,905,531</u>	<u>\$ 51,746,249</u>	<u>\$ 72,850,137</u>

See Note on Statistics Introduction Tab which explains the Jan 2012 RDA Dissolution by State of California  
For additional detail on Fund Classifications, see Note 9 of Notes to Basic Financial Statements

**CITY OF PITTSBURG**  
**Changes in Fund Balance of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
 {in thousands}

	2012 *	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Taxes	\$ 40,582	\$ 29,727	\$ 31,968	\$ 32,648	\$ 34,792	\$ 31,624	\$ 33,503	\$ 34,437	\$ 36,642	\$ 42,390
Licenses, permits and fees	2,794	3,633	1,888	1,635	2,566	3,532	1,812	3,005	2,341	6,047
Fines and forfeitures	187	168	187	172	325	308	433	415	561	486
Use of money and property	1,689	61	615	542	743	329	590	1,670	1,600	2,871
Intergovernmental revenues	27,584	17,627	16,060	14,135	15,455	24,098	25,854	29,460	28,300	35,975
Charges for services	4,071	7,333	7,400	9,984	10,126	9,894	9,621	10,360	10,075	9,521
Other	7,557	3,484	3,432	3,027	4,019	3,957	4,907	7,570	4,459	7,544
<b>Total Revenues</b>	<b>84,464</b>	<b>62,033</b>	<b>61,550</b>	<b>62,143</b>	<b>68,026</b>	<b>73,742</b>	<b>76,720</b>	<b>86,917</b>	<b>83,978</b>	<b>104,834</b>
<b>Expenditures</b>										
Current:										
General government	12,496	3,869	5,454	8,217	6,740	7,321	6,298	6,157	7,771	6,033
Public safety	19,536	19,580	20,842	23,149	24,797	25,895	27,721	30,107	30,937	29,341
Public works	6,609	5,849	7,371	8,469	7,107	7,859	8,102	9,256	8,094	11,178
Community development	29,535	27,909	22,388	22,286	22,393	25,440	25,667	28,055	27,149	32,515
Culture and recreation	595	1,855	733	700	862	1,019	862	1,019	1,207	973
Capital outlay	4,901	1,446	813	3,474	2,738	6,600	3,429	3,959	1,078	1,060
Debt service:										
Principal repayment	11,485	375	450	589	2,016	2,083	2,155	2,227	2,308	2,391
Interest and fiscal charges	13,598	1,609	1,588	2,890	2,315	2,264	1,999	1,982	1,919	1,815
<b>Total Expenditures</b>	<b>98,755</b>	<b>62,492</b>	<b>59,639</b>	<b>69,774</b>	<b>68,968</b>	<b>78,481</b>	<b>76,233</b>	<b>82,762</b>	<b>80,463</b>	<b>85,306</b>
Excess (deficiency) of revenues over (under) expenditures	(14,291)	(459)	1,911	(7,631)	(942)	(4,739)	487	4,155	3,515	19,528
<b>Other Financing Sources (Uses)</b>										
Transfers in	45,327	7,235	5,084	6,547	6,814	6,875	6,830	8,477	9,579	9,904
Transfers (out)	(37,343)	(5,950)	(3,169)	(4,499)	(4,869)	(4,793)	(5,808)	(7,813)	(8,253)	(8,328)
Refunding tax allocation bonds	-	-	-	-	-	-	-	-	-	-
Tax allocation bonds issued	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	2,211	4	22	4	-	-	17	48	-	-
<b>Total other financing sources (uses)</b>	<b>10,195</b>	<b>1,289</b>	<b>1,937</b>	<b>2,052</b>	<b>1,945</b>	<b>2,082</b>	<b>1,039</b>	<b>712</b>	<b>1,326</b>	<b>1,576</b>
<b>Net Change in fund balances before</b>	<b>\$ (4,096)</b>	<b>\$ 830</b>	<b>\$ 3,848</b>	<b>\$ (5,579)</b>	<b>\$ 1,003</b>	<b>\$ (2,657)</b>	<b>\$ 1,526</b>	<b>\$ 4,867</b>	<b>\$ 4,841</b>	<b>\$ 21,104</b>
<i>Extraordinary Items (Note 4)</i>										
Assets Transferred to Housing Successor	\$ (2,002)									
Liabilities Assumed by Successor Agency	(97,928)									
<b>Net Change in Fund Balances</b>	<b>\$ (104,026)</b>									
Debt service as a percentage of noncapital expenditures	25.9%	3.3%	3.5%	5.2%	6.5%	6.0%	5.7%	5.3%	5.3%	5.0%

**CITY OF PITTSBURG**  
**Assessed and Estimated Actual**  
**Value of Taxable Property**  
**Last Ten Fiscal Years**

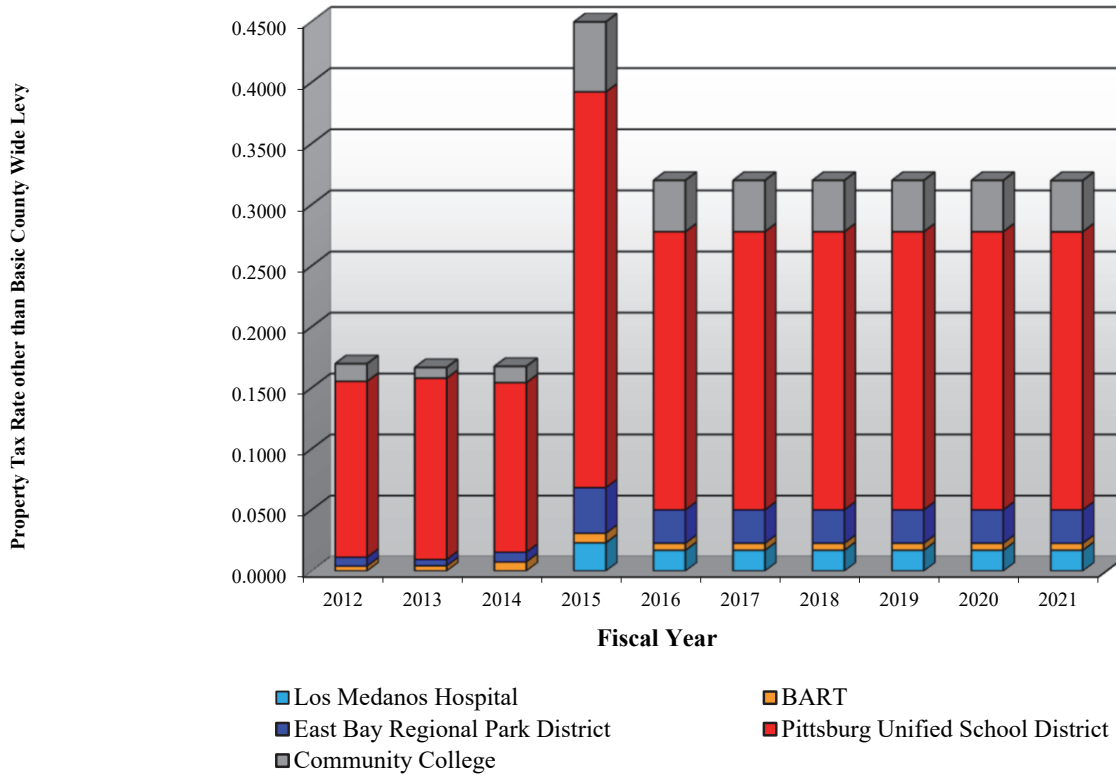


Fiscal Year	Secured Tax Roll		Personal Property	Unsecured Tax Roll	GROSS Tax Roll	LESS: Exemptions		NET Assessed Valuation ***	Total Direct Tax Rate ***
	Land	Improvements				HOPTR *	Others		
2012	1,199,342,285	3,380,327,868	29,398,082	1,000,793,072	5,609,861,307	62,930,462	163,259,839	5,383,671,006	0.73307
2013	1,154,280,061	3,284,318,842	29,454,784	1,058,290,739	5,526,344,426	61,050,228	167,858,949	5,297,435,249	0.72809
2014	1,244,373,590	3,426,800,074	29,431,527	1,030,705,786	5,731,310,977	58,985,158	184,163,403	5,488,162,416	0.17411
2015	1,431,988,767	3,744,776,351	29,751,906	1,033,971,545	6,240,488,569	57,725,918	187,268,875	5,995,493,776	0.14854 **
2016	1,596,856,457	4,088,152,986	28,100,163	905,755,131	6,618,864,737	57,212,685	195,920,004	6,365,732,048	0.15020
2017	1,734,578,352	4,271,018,852	31,382,377	763,128,074	6,800,107,655	56,350,900	203,066,563	6,540,690,192	0.15142
2018	1,912,263,271	4,316,648,943	30,152,799	789,812,811	7,048,877,824	55,968,158	206,618,682	6,786,290,984	0.15305
2019	2,097,264,749	4,752,331,104	29,396,436	808,915,163	7,687,907,452	55,103,121	206,894,237	7,425,910,094	0.15419
2020	2,244,198,055	4,919,701,883	24,764,994	882,038,216	8,070,703,148	54,749,068	291,513,686	7,724,440,394	0.15451
2021	2,430,265,323	5,114,403,543	23,294,582	931,043,622	8,499,007,070	54,039,947	293,711,372	8,151,255,751	0.15778

\* Homeowners' Property Tax Relief  
\* Direct Tax Rate for FY 14-15 has been updated to reflect the AB8 adjustment for the first time on 2014-15 tax roll after CAFR was issued.  
\*\* The State Constitution requires property to be assessed at one hundred percent of the most recent purchase price, plus an increment of no more than two percent annually, plus any local over-rides. These values are considered to be full market values.  
\*\*\* California cities do not set their own direct tax rate. The state constitution establishes the rate at 1% and allocates a portion of that amount, by an annual calculation, to all the taxing entities within a tax rate area. Beginning in 2013/14 the total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.  
Source: Contra Costa County Auditor Controller Office Certificate of Assessed Valuations



**CITY OF PITTSBURG**  
**Property Tax Rates**  
**All Overlapping Governments**  
**Last Ten Fiscal Years**



Fiscal Year	Basic County Wide Levy	Pittsburg Direct Rate*	Los Medanos Hospital	Bay Area Rapid Transit	East Bay Regional Park District	Pittsburg Unified School District	Community College	Total
2012	1.0000	0.73307	0.0000	0.0041	0.0071	0.1443	0.0144	1.8989
2013	1.0000	0.72809	0.0000	0.0043	0.0051	0.1487	0.0087	1.8906
2014	1.0000	0.17411	0.0000	0.0075	0.0078	0.1391	0.0133	1.3343
2015	1.0000	0.14854	0.0231	0.0079	0.0373	0.3241	0.0572	1.5902
2016	1.0000	0.15020	0.0170	0.0058	0.0273	0.2280	0.0419	1.4644
2017	1.0000	0.15142	0.0170	0.0058	0.0273	0.2280	0.0419	1.4656
2018	1.0000	0.15142	0.0170	0.0058	0.0273	0.2280	0.0419	1.4656
2019	1.0000	0.15142	0.0170	0.0058	0.0273	0.2280	0.0419	1.4656
2020	1.0000	0.15142	0.0170	0.0058	0.0273	0.2280	0.0419	1.4656
2021	1.0000	0.15778	0.0170	0.0058	0.0273	0.2280	0.0419	1.4719

\* Pittsburg Direct Rate = the weighted average of City's Share of 1% levy & Redevelopment Rate  
Source: Contra Costa County Assessors Office & HdL Coren & Cone

**CITY OF PITTSBURG**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

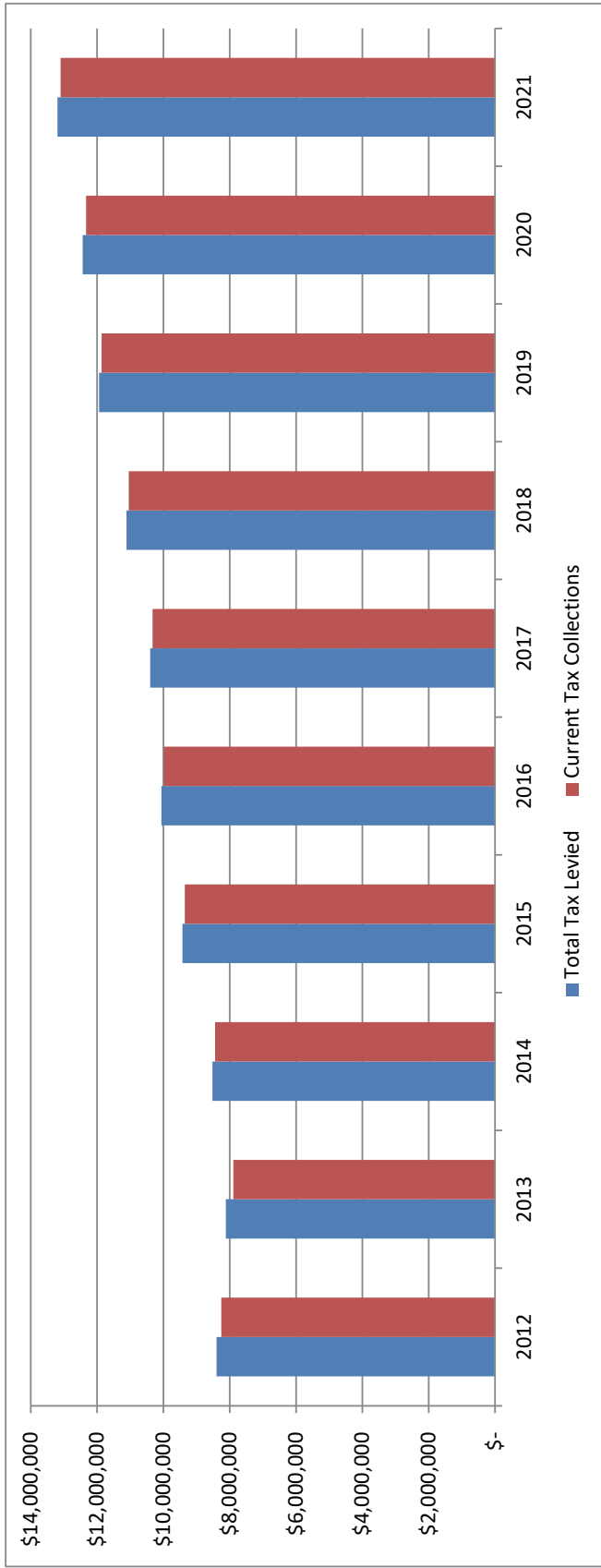
<u>Taxpayer</u>	<u>2020-21</u>			<u>2011-12</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
Dow Agrosiences LLC	\$ 247,076,694	1	3.01%	\$ 168,944,052	4	3.10%
USS - Posco Industries	229,277,695	2	2.79%	271,186,770	3	4.98%
Calpine Corporation	196,200,000	3	2.39%	351,212,000	2	6.45%
K2 Pure Sol NorCal Leased	165,283,110	4	2.01%	59,080,786	9	1.08%
Delta Energy Center	140,000,000	5	1.71%	424,100,000	1	7.79%
KW Kirker Creek LLC	108,450,264	6	1.32%	54,635,188	10	1.00%
Dow Chemical Company	96,952,826	7	1.18%	123,580,010	6	2.27%
Sierra Pacific Properties	95,291,943	8	1.16%	97,599,076	7	1.79%
San Marco Properties LLC	84,914,318	9	1.03%	-		0.00%
Douglas Products and PCKG Company LLC	60,619,152	10	0.74%	-		0.00%
United Spiral LLC	-		0.00%	139,013,504	5	2.55%
Century Plaza Corporation	-		-	72,340,626	8	1.33%
K2 Pure Solutions	-		-	-		0.00%
	-		-	-		0.00%
	-		-	-		0.00%
	-		-	-		0.00%
Subtotal	<u>\$ 1,424,066,002</u>		<u>17.36%</u>	<u>\$ 1,761,692,012</u>		<u>24.26%</u>

Total Net Assessed Valuation:

Fiscal Year 2020-21	\$8,205,295,698
Fiscal Year 2011-12	\$5,446,684,711

Source: HdL Coren & Cone

**CITY OF PITTSBURG**  
**Property Tax Levies and Collections June 30**  
**Last Ten Fiscal Years**

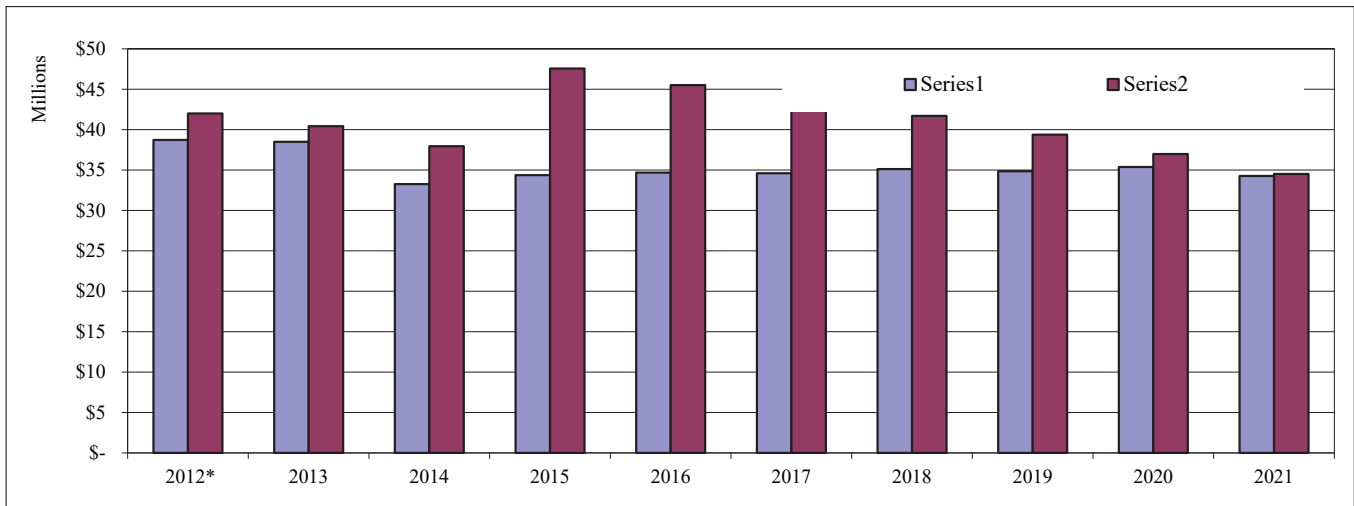


Fiscal Year	Total Tax Levied		Current Tax Collections		Percent of County Collected *		Percent of Total Tax Collections		Percent Delinquent	
	Amount	%	Amount	%	To Tax Levy	To Tax Levy	Amount	%	Amount	%
2012	\$ 8,399,298		\$ 7,891,110	93.8%	98.28%	98.28%	\$ 8,255,063	98.28%	\$ 144,235	1.72%
2013	8,119,308		8,441,966	104.0%	97.19%	97.19%	7,891,110	97.19%	228,198	2.81%
2014	8,520,700		9,353,530	110.0%	99.08%	99.08%	8,441,966	99.08%	78,734	0.92%
2015	9,425,580		9,991,126	106.0%	99.24%	99.24%	9,353,530	99.24%	72,050	0.76%
2016	10,060,215		10,327,316	102.6%	99.31%	99.31%	9,991,126	99.31%	72,008	0.72%
2017	10,398,911		11,044,802	106.2%	99.31%	99.31%	10,327,316	99.31%	71,496	0.69%
2018	11,112,284		11,862,801	106.7%	99.39%	99.39%	11,044,802	99.39%	67,482	0.61%
2019	11,939,625		12,331,075	103.3%	99.36%	99.36%	11,862,801	99.36%	76,824	0.64%
2020	12,432,680		13,100,993	105.4%	99.18%	99.18%	12,331,075	99.18%	101,605	0.82%
2021	13,194,874		14,235,063	107.9%	99.29%	99.29%	13,100,993	99.29%	93,881	0.71%

\* The County provides the City 100% of its tax levy under the "Teeter Plan", an agreement which allows the County to keep all interest and delinquency charges collected.

**CITY OF PITTSBURG**

**Ratio of Outstanding Debt by Type  
Last Ten Fiscal Years**



<b>Governmental Activities</b>				
<b>Fiscal Year</b>	<b>Successor Agency Bonds</b>	<b>Pension Obligation Bonds</b>	<b>City Loans/ Capital Leases</b>	<b>Total</b>
2012*	\$ -	\$ 38,726,056	\$ -	\$ 38,726,056
2013	-	38,351,056	139,171	38,490,227
2014	-	33,157,051	105,815	33,262,866
2015	-	33,826,975	538,686	34,365,661
2016	-	34,036,850	646,382	34,683,232
2017	-	34,104,558	504,189	34,608,747
2018	-	34,030,018	1,089,735	35,119,753
2019	-	33,260,642	1,595,000	34,855,642
2020	-	33,422,178	1,955,024	35,377,202
2021	-	32,872,243	1,399,669	34,271,912

<b>Business-Type Activities</b>							
<b>Fiscal Year</b>	<b>Water Revenue Bonds</b>	<b>Sewer Revenue Bonds **</b>	<b>I-Bank Loan</b>	<b>Total</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income ***</b>	<b>Per Capita ***</b>
2012	\$ 34,580,000	\$ 7,420,000	\$ -	\$ 42,000,000	\$ 80,726,056	5.89%	1,248
2013	33,620,000	6,800,000	-	40,420,000	78,910,227	5.41%	1,202
2014	32,610,000	5,342,000	-	37,952,000	71,214,866	4.87%	1,068
2015	31,575,000	4,601,000	11,387,398	47,563,398	81,929,059	5.29%	1,202
2016	30,485,000	3,864,000	11,167,171	45,516,171	80,199,403	5.23%	1,155
2017	29,605,000	3,111,000	10,939,216	43,655,216	78,263,963	4.92%	1,107
2018	28,650,000	2,350,000	10,703,258	41,703,258	76,823,011	4.56%	1,065
2019	27,335,000	1,578,000	10,459,018	39,372,018	74,227,660	3.99%	1,025
2020	25,975,000	796,000	10,206,206	36,977,206	72,354,408	3.63%	997
2021	24,570,000	-	9,944,520	34,514,520	68,786,432	3.21%	900

Note : Debt amounts exclude any premiums, discounts, or other amortization amounts.

\*With the dissolution of RDA in January 2012, the debts related to Former RDA moved to Successor Agency

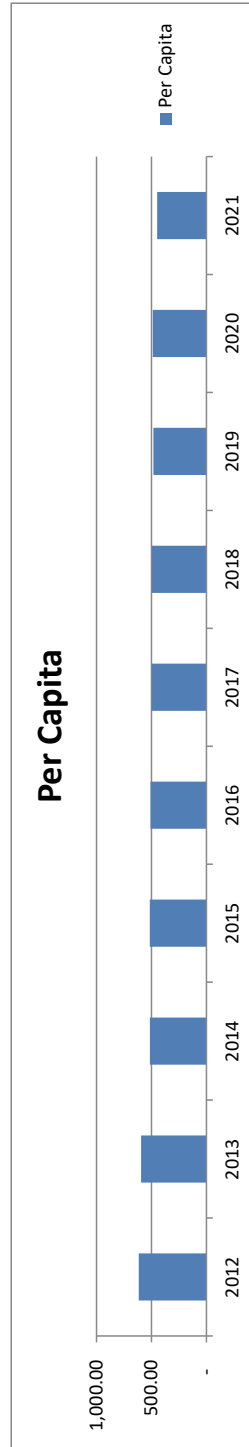
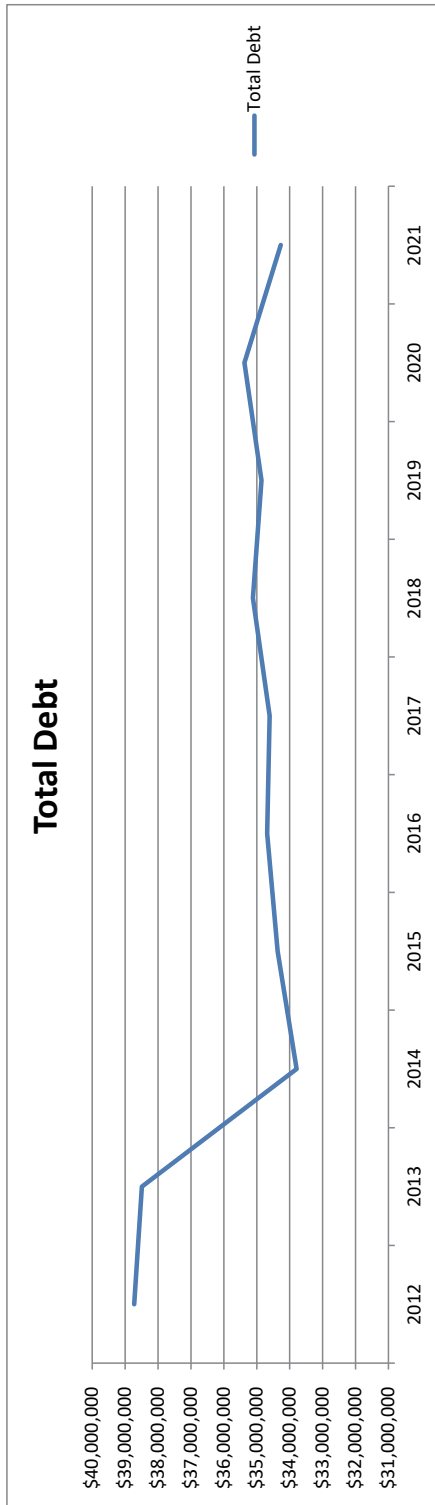
\*\*Sewer Revenue Bond was fully defeased as of June 30, 2014. It has been replaced with a private placement debt.

\*\*\* See Schedule of Demographic and Economic Statistics for personal income and population data. FY2012-2020 numbers corrected for Personal Income and Capita

Please refer to Note 7 for further information.

Sources: City of Pittsburg  
State of California, Department of Finance (population)  
U.S. Department of commerce, Bureau of the Census (income)

**CITY OF PITTSBURG**  
**Ratio of General Government Debt Outstanding**  
**Last Ten Fiscal Years\***



**General Government Debt Outstanding**

Fiscal Year	POB Bonds *	Capital Lease										PG&E Energy Efficient Retrofit	CEC Energy	Capital Lease		VOIP System	Capital Lease		Fleet Vehicles/Street Sweeper	Fleet Vehicles/Equipment	Capital Lease Vehicles/Equipment	Total Debt	Total Gross Revenue	Per Capita	Debt Per Assessed Value		
		Street Sweeper	Street Sweeper	VOIP System	Fleet Vehicles/Street Sweeper	Fleet Vehicles/Equipment	Fleet Vehicles/Equipment	Capital Lease	Capital Lease																		
2012	\$ 38,726,056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	38,351,056	139,171	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,490,227	45.85%	615.90	0.72%			
2014	33,157,051	105,815	526,313	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,789,179	62.05%	595.27	0.73%			
2015	33,826,975	71,520	467,166	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,365,661	54.90%	514.58	0.62%			
2016	34,036,850	240,114	406,268	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,683,232	55.30%	515.27	0.57%			
2017	34,104,558	160,696	343,493	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,608,747	50.99%	509.00	0.54%			
2018	34,030,018	116,339	278,821	209,740	484,835	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,119,753	47.63%	498.51	0.53%			
2019	33,260,642	70,754	212,194	188,411	363,626	261,368	498,647	261,368	-	-	-	-	-	-	-	-	-	-	-	-	34,855,642	45.43%	496.89	0.52%			
2020	33,422,178	23,907	143,568	167,085	242,417	212,954	395,018	212,954	770,075	770,075	770,075	770,075	770,075	770,075	770,075	770,075	770,075	770,075	770,075	770,075	35,377,202	40.10%	483.16	0.47%			
2021	32,872,243	-	72,853	145,756	121,208	162,683	287,415	162,683	609,754	609,754	609,754	609,754	609,754	609,754	609,754	609,754	609,754	609,754	609,754	609,754	34,271,912	40.70%	448.39	0.46%			

\* The 2006 Pension Obligation Bonds (POB) includes the accreted amount of Capital Appreciation Bonds.  
 \*\* FY 17 and 18 percent rates restated to reflect the correct revenue.

**CITY OF PITTSBURG**  
**Computation of Direct and Overlapping Debt**  
**June 30, 2021**

2020-21 Assessed Valuation (2)

\$2,720,656,829

Direct Debt	Total Debt Outstanding 6/30/2021	Percentage Applicable To City of Pittsburg (1)	Amount Applicable To City of Pittsburg
2006 PENSION OBLIGATION BONDS	\$ 32,872,243	100.000%	\$ 32,872,243
CAPITAL LEASES-STREET SWEEPER/VOIP/FLEET VEHICLES	1,253,913	100.000%	1,253,913
ENERGY EFFICIENT LOANS	145,756	100.000%	145,756
Sub-total Direct Debt			<u>34,271,912</u>
<b>Overlapping Debt</b>			
CCC PENSION OBLIGATION BOND	44,925,000	3.624%	1,628,165
CCC PFA 1998A LRB	6,435,000	3.624%	233,216
CCC PFA 1999A LRB	6,310,000	3.624%	228,686
CCC PFA 2002A LRB	4,065,000	3.624%	147,323
CCC PFA 2003A LRB	3,445,000	3.624%	124,853
CCC PFA 2007A LRB	61,030,000	3.624%	2,211,840
CCC PFA 2009A LRB	6,407,008	3.624%	232,202
CCC PFA 2010A-2 LRB	11,995,000	3.624%	434,721
CCC PFA 2010A-3 LRB	20,700,000	3.624%	750,206
CCC PFA 2010B LRB	6,055,000	3.624%	219,444
CCC PFA 2012 LRB	6,212,865	3.624%	225,166
CCC PFA 2015 A&B LRB	37,900,000	3.624%	1,373,566
CCC PFA 2017A LRB	42,320,000	3.624%	1,533,755
CCC PFA 2017B LRB	76,930,000	3.624%	2,788,086
CONTRA COSTA FIRE	26,670,000	7.854%	2,094,676
BART BOND	328,172,932	3.624%	11,893,595
EAST BAY PARK BONDS	125,395,149	3.624%	4,544,552
ANTIOCH USD SFID 1	65,392,208	3.457%	2,260,668
ANTIOCH USD SFID 1 2012	52,465,000	3.457%	1,813,763
MT DIABLO 2002 BOND	244,095,000	4.011%	9,789,797
MT DIABLO 2010 BOND	269,216,615	4.011%	10,797,337
MT DIABLO 2018 BOND	14,538,000	4.011%	583,068
PITTSBURG UNIFIED 1995 BOND	8,305,000	98.760%	8,202,024
PITTSBURG UNIFIED 2004 BOND	54,500,000	98.760%	53,824,240
PITTSBURG UNIFIED 2006 BOND	145,280,000	98.760%	143,478,634
PITTSBURG UNIFIED 2010 BOND	151,533,211	98.760%	149,654,310
PITTSBURG UNIFIED 2014 BOND	78,830,000	98.760%	77,852,565
PITTSBURG UNIFIED 2018 BOND	22,319,178	98.760%	22,042,436
CONTRA COSTA COMMUNITY COLLEGE 2002 BOND	311,230,151	3.636%	11,317,428
CONTRA COSTA COMMUNITY COLLEGE 2004 BOND	354,509,849	3.636%	12,891,231
CONTRA COSTA COMMUNITY COLLEGE 2014 BOND	274,130,000	3.636%	9,968,335
Sub-Total Overlapping Debt			<u>545,139,888</u>
<b>Total Direct and Overlapping Debt</b>			<u><u>\$ 579,411,800</u></u>

**DEBT TO ASSESSED VALUATION RATIOS**

Direct Debt	1.26%
Overlapping Debt	20.04%
Total Debt	21.30%

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

(2) Net of \$5,148,312,362 Redevelopment Incremental Valuation

Source: HdL Coren & Cone, Contra Costa County Assessor and Auditor combined 2020/21 Lien Date Tax Rolls

**CITY OF PITTSBURG**  
**Computation of Legal Bonded Debt Margin**  
**June 30, 2021**

ASSESSED VALUATION:

Secured property assessed value, net of  
exempt real property (a) \$2,720,656,829

BONDED DEBT LIMIT (15% OF ASSESSED VALUE) (a) \$408,098,524

AMOUNT OF DEBT SUBJECT TO LIMIT:

Total Bonded Debt (b) \$57,442,243

Less:

Revenue Bonds 24,570,000

32,872,243

LEGAL BONDED DEBT MARGIN \$375,226,281

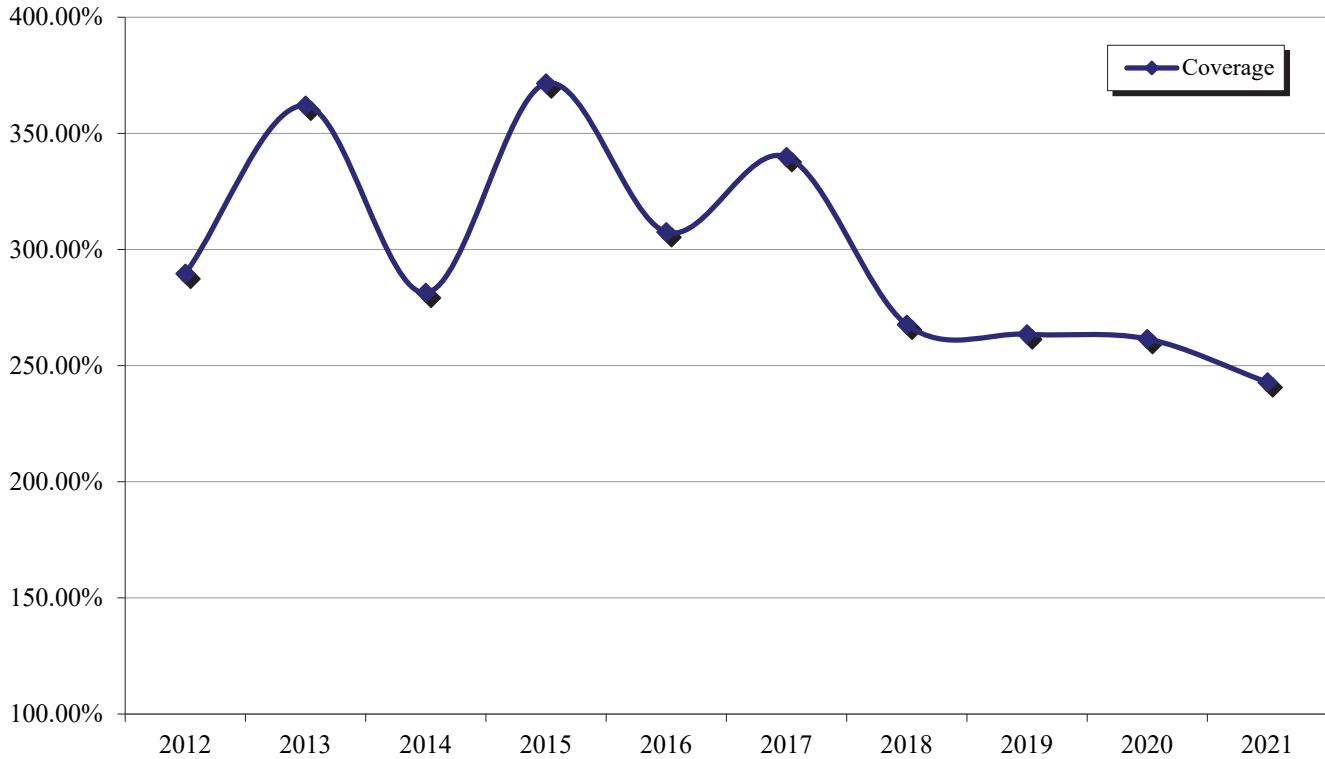
Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total net debt applicable to the limit as a percentage of debt limit
2011	\$ 274,840,138	\$ 39,026,056	\$ 235,814,082	16.55%
2012	269,782,861	38,726,056	231,056,805	16.76%
2013	264,754,003	38,351,056	226,402,947	16.94%
2014	291,468,534	33,157,051	258,311,483	12.84%
2015	320,762,569	33,826,975	286,935,594	11.79%
2016	335,737,855	34,036,850	301,701,005	11.28%
2017	340,711,533	34,104,558	306,606,975	11.12%
2018	361,299,502	34,030,018	327,269,484	10.40%
2019	381,350,504	33,260,642	348,089,862	9.56%
2020	394,631,565	33,422,178	361,209,387	9.25%
2021	408,098,524	32,872,243	375,226,281	8.76%

Source: City Finance Department

(a) California Government Code Section 43605 sets the limit at 15%.

(b) Upon the dissolution of the Redevelopment Agency - City of Pittsburgh effective January 31, 2012, a Successor Agency assumed the liabilities of the former Redevelopment Agency, therefore the total bonded debt and revenue bonds have decreased in all years for comparative purposes.

**CITY OF PITTSBURG**  
**Revenue Bond Coverage**  
**Wastewater Revenue Bonds**



Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest *	Total	
2012	\$ 4,651,016	\$ 1,971,734	\$ 2,679,282	\$ 605,000	\$ 320,198	\$ 925,198	2.90
2013	5,111,678	1,799,354	3,312,324	620,000	295,207	915,207	3.62
2014	4,917,728	1,992,182	2,925,546	640,000	399,786	1,039,786	2.81
2015	5,022,745	1,965,165	3,057,580	741,000	81,986	822,986	3.72
2016	5,024,185	2,547,410	2,476,775	737,000	68,464	805,464	3.07
2017	5,107,869	2,355,218	2,752,651	753,000	56,986	809,986	3.40
2018	5,168,294	3,011,303	2,156,991	761,000	44,922	805,922	2.68
2019	4,939,327	2,817,905	2,121,422	772,000	33,112	805,112	2.63
2020	4,950,030	2,851,197	2,098,833	782,000	20,657	802,657	2.61
2021	4,938,929	2,984,575	1,954,354	796,000	8,808	804,808	2.43

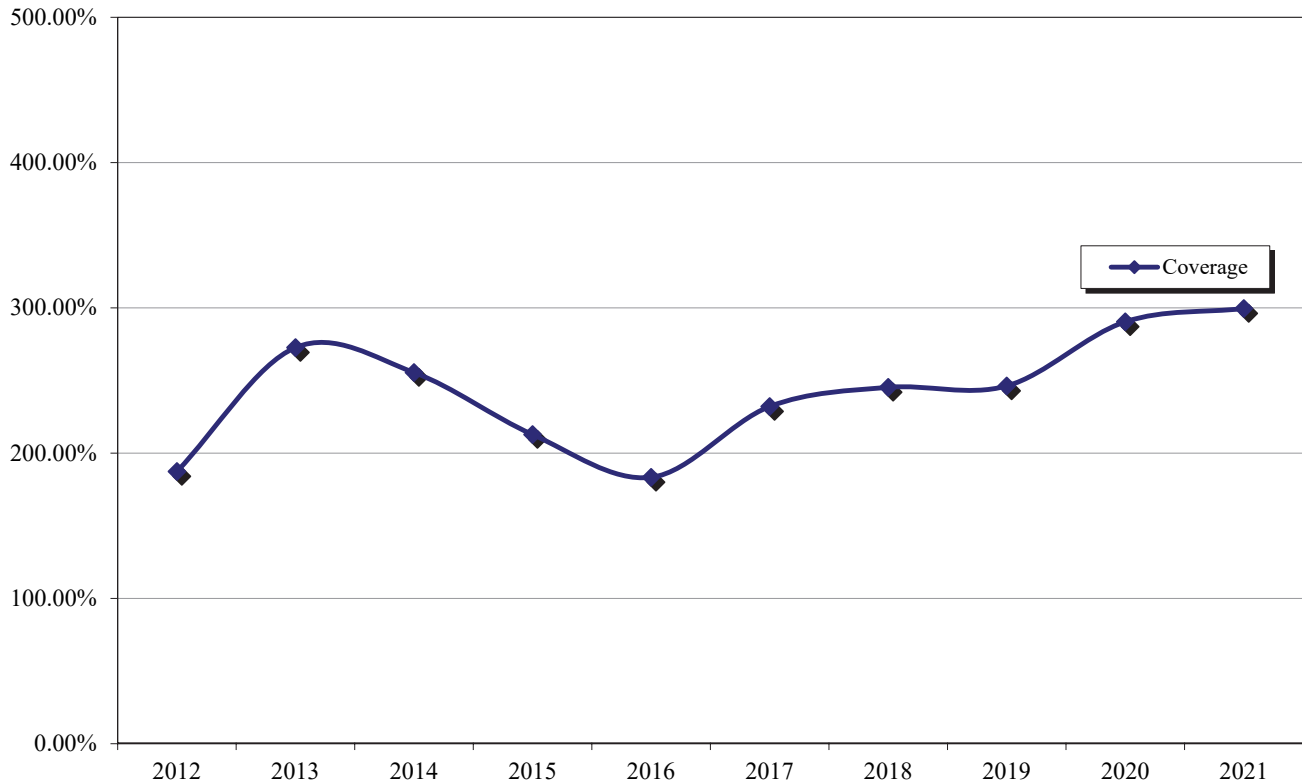
\* Interest is lowered due to the refunding of the 2004 Wastewater Bond (per Resolution 14-0270 dated 6/6/14). The City executed a private Installment Sale Agreement with Bank of the West for a lower interest rate of 1.55% per annum.

Note: Coverage requirements of a least 1.20 times higher than debt service for any fiscal year.

Source: City of Pittsburgh Annual Financial Statements as analyzed by Finance Division Revenue Manager



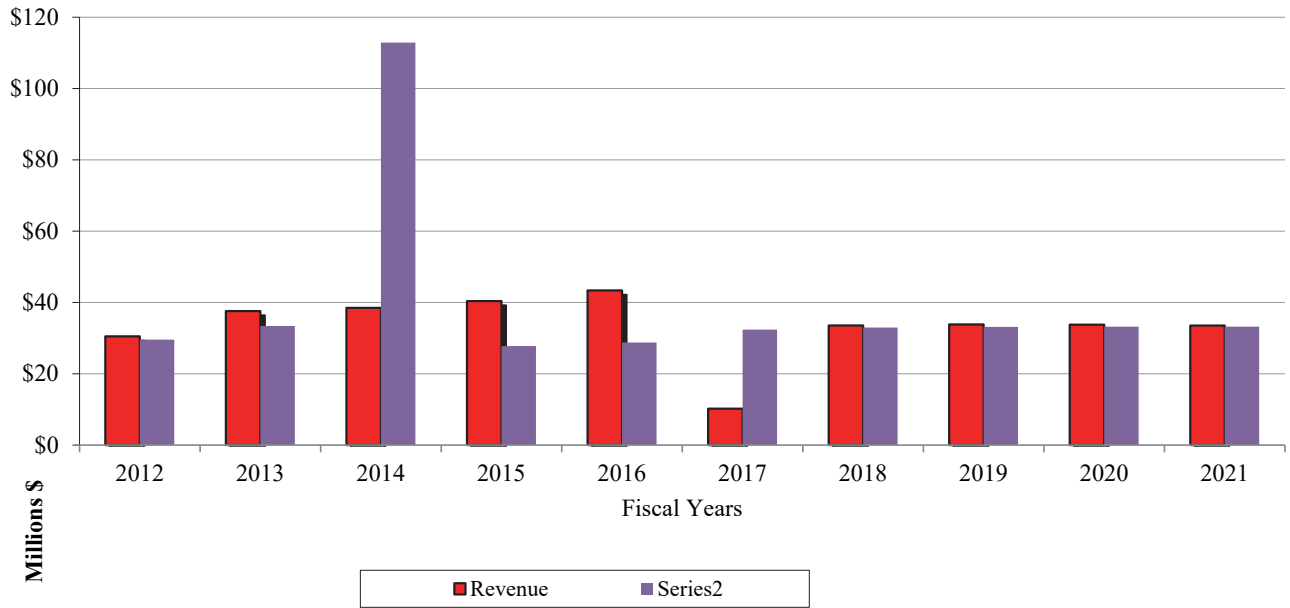
**CITY OF PITTSBURG**  
**Revenue Bond Coverage**  
**2016 (Refunded 1997, 2005, and 2008) Water Revenue Bonds**



Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2012	\$ 17,149,663	\$ 12,120,679	\$ 5,028,984	\$ 910,000	\$ 1,773,709	\$ 2,683,709	1.87
2013	19,205,915	12,279,325	6,926,590	960,000	1,580,278	2,540,278	2.73
2014	18,991,247	12,777,146	6,214,101	1,010,000	1,421,992	2,431,992	2.56
2015	18,272,979	12,379,283	5,893,696	1,035,000	1,734,374	2,769,374	2.13
2016	18,592,332	13,088,660	5,503,672	1,310,226	1,691,311	3,001,537	1.83
2017	19,331,187	12,933,557	6,397,630	1,472,956	1,283,708	2,756,664	2.32
2018	21,519,127	14,547,037	6,972,090	1,190,958	1,651,243	2,842,201	2.45
2019	23,369,888	15,605,367	7,764,521	1,559,240	1,594,020	3,153,260	2.46
2020	25,551,818	16,431,138	9,120,680	1,612,812	1,527,793	3,140,605	2.90
2021	26,935,506	17,482,817	9,452,689	1,666,686	1,489,069	3,155,755	3.00

Note: This schedule has been modified to reconcile to the Revenue Manager's analysis for annual Bond Disclosures.  
Source: City of Pittsburgh Annual Financial Statements as Analyzed by the Finance Division Revenue Manager

**CITY OF PITTSBURG**  
**Successor Agency Bonded Debt Pledged Revenue Coverage**  
**Tax Allocation Bonds**  
**Last Ten Fiscal Years**



Fiscal Year	Tax Increment Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2012	\$ 30,497,707	\$ 11,185,000	\$ 18,391,950	\$ 29,576,950	1.03
2013	37,580,423	15,595,000	17,812,924	33,407,924	1.12
2014	38,486,428	93,635,000	* 19,250,447	112,885,447	0.34
2015	40,387,530	13,355,000	** 14,415,839	27,770,839	1.45
2016	43,371,250	16,655,000	12,113,046	28,768,046	1.51
2017	10,218,501	20,250,000	12,125,192	32,375,192	0.32
2018	33,553,848	21,310,000	11,652,527	32,962,527	1.02
2019	33,840,468	22,350,000	10,795,387	33,145,387	1.02
2020	33,758,927	23,365,000	9,853,554	33,218,554	1.02
2021	33,512,215	24,270,000	8,944,331	33,214,331	1.01

\* The 2014 Tax Allocation Refunding Bond was issued to fully refunded 2003A Bonds and partly refund the 1999 CIP portion.

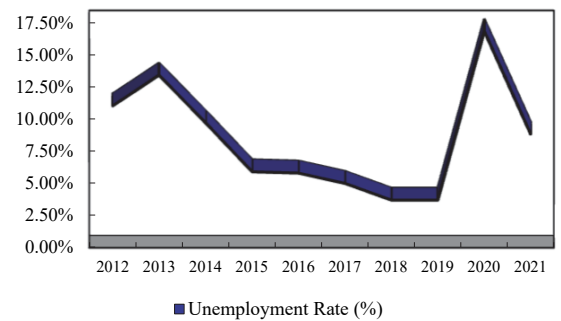
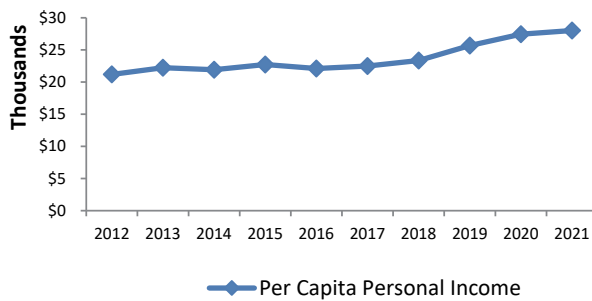
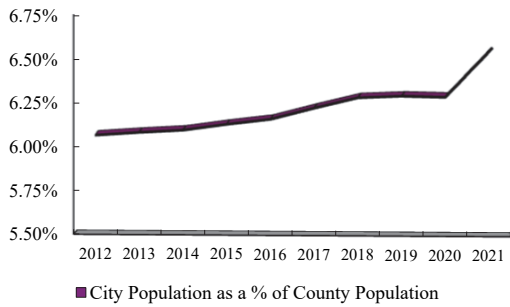
Refer to Note 14 for additional information on refunding.

The 2016 Refunding Bond was excluded for trending purpose

\*\* The interest amount excludes the Letter of Credit fees and costs associated with 2016 bond refunding

Source: City of Pittsburgh Annual Financial Statements

## CITY OF PITTSBURG Demographic and Economic Statistics Last Ten Fiscal Years



Fiscal Year	City * Population	Total ** Personal Income	Per Capita Personal Income	Unemployment*** Rate (%)	Contra Costa * County Population	Pittsburg Population % of County
2012	64,660	\$ 1,370,214,000	\$ 21,191	11.0%	1,066,096	6.07%
2013	65,664	1,459,608,000	22,228	13.4%	1,079,597	6.08%
2014	66,695	1,461,822,000	21,918	9.7%	1,094,000	6.10%
2015	68,140	1,548,229,000	22,721	5.9%	1,111,339	6.13%
2016	69,424	1,534,225,000	22,099	5.8%	1,126,745	6.16%
2017	70,679	1,589,374,000	22,487	5.0%	1,135,127	6.23%
2018	72,141	1,684,104,000	23,345	3.7%	1,147,439	6.29%
2019	72,437	1,859,890,000	25,676	3.7%	1,150,215	6.30%
2020	72,588	1,991,949,000	27,442	16.8%	1,153,526	6.29%
2021	76,416	2,140,660,000	28,013	8.8%	1,165,927	6.55%

Source: \* www.uscensusbureau.com  
 \*\* from HdL Coren Report  
 \*\*\* www.homefacts.com

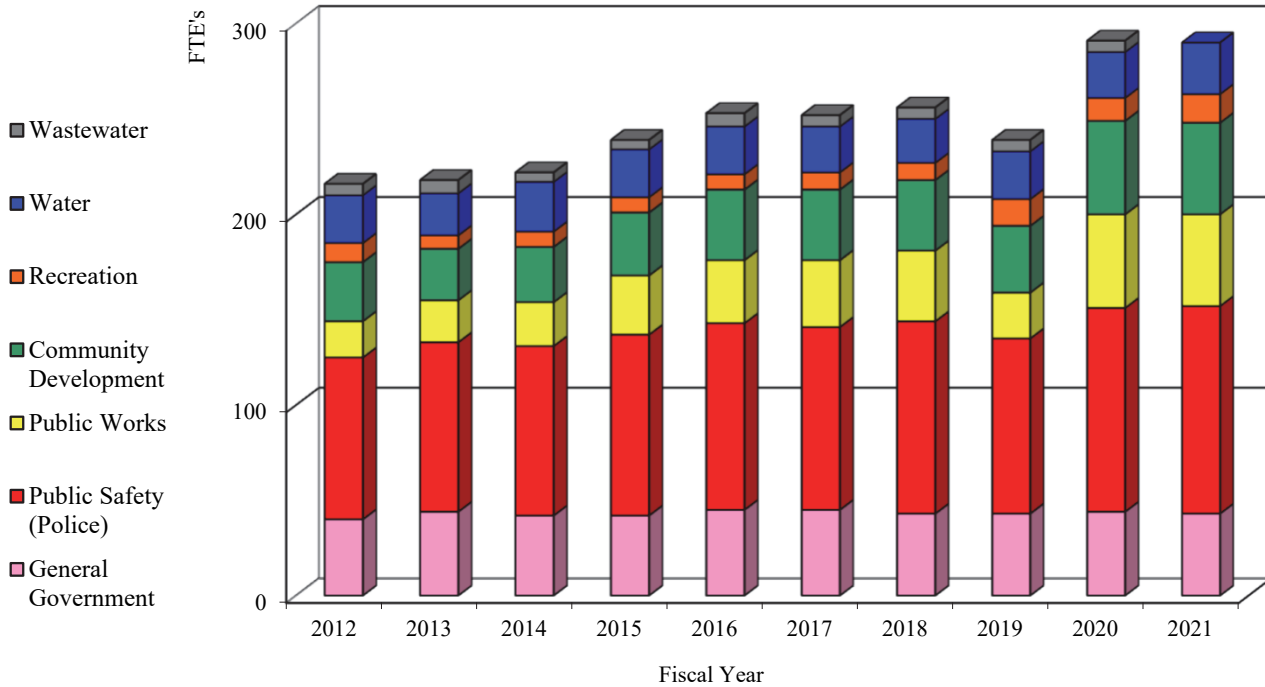
**CITY OF PITTSBURG**  
**Principal Employers**  
**Current Year and Nine Years Ago**

<u>Employer</u>	<u>2020-21 *</u>			<u>2011-12 **</u>		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Pittsburg Unified School District	1,274	1	3.7%	965	1	2.8%
Los Medanos Community College	719	2	2.1%	640	3	1.9%
USS - Posco Industries	634	3	1.8%	700	2	2.0%
Dow Chemical Company	370	4	1.1%	400	4	1.2%
Ramar Foods	187	7	0.5%	220	7	0.6%
City of Pittsburg	267	5	0.8%	215	6	0.6%
Walmart	250	6	0.7%	220	7	0.6%
Home Depot	133	11	0.4%	-	-	-
WinCo Foods	145	10	0.4%	200	8.00	-
BioZone	55	14	0.2%	-	-	-
Mi Pueblo Foods	-	-	-	250	5	0.7%
Target	163	9	0.5%	-	-	0.0%
Safeway	117	12	0.3%	-	-	0.0%
Redwood Painting	104	13	0.3%	-	-	0.0%
Angelica Corporation (Laundry)	180	8	0.5%	<u>220.00</u>	7.00	<u>0.6%</u>
Subtotal	<u>4,598</u>		<u>13.3%</u>	<u>4,030</u>		<u>11.7%</u>
Employees in the City of Pittsburg	<u>34,525</u> ***			<u>34,525</u> **		

Source: \* Telephone Survey by Finance Staff  
\*\*2011-12 data from CAFR  
\*\*\* [www.americanfactfinder.com](http://www.americanfactfinder.com)

**CITY OF PITTSBURG**

**Actual Full-Time Equivalent City Government Employees by Function  
Last Ten Fiscal Years**



<b>Function</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
General Government	40	44	42	42	45	45	43	46	44	43
Public Safety (Police)	85	89	89	95	98	96	101	109	107	109
Public Works	19	22	23	31	33	35	37	35	49	48
Community Development	31	27	29	33	37	37	37	37	49	48
Recreation	10	7	8	8	8	9	9	9	12	15
Water	25	22	26	25	25	24	23	21	24	27
Wastewater	6	7	5	5	7	6	6	7	6	10
<b>Total</b>	<b>216</b>	<b>218</b>	<b>222</b>	<b>239</b>	<b>253</b>	<b>252</b>	<b>256</b>	<b>264</b>	<b>291</b>	<b>300</b>

Source: City of Pittsburgh

**CITY OF PITTSBURG**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

		<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Function/Program</b>					
Public safety:					
Police:					
***	Police calls for Service	66,145	67,349	77,569	76,346
Law violations:					
***	Part I and Part II crimes	7,622	7,081	7,725	7,729
***	Physical arrests (adult and juvenile)	4,033	3,269	3,225	3,287
***	Traffic violations (VC14601 & VC12500)	1,732	1,175	920	1,032
(Fire Protection is Contra Costa County)					
Public works					
	Street Re-surfacing (Miles)		14.26	13.41	1.55
	Streets Repaired (square feet)	84,001	82,314	24,404	46,905
Recreation Services:					
**** *	Aquatic Participants	264	1,980	2,320	3,100
	Sport Participants	2,300	580	850	731
	Small World Park Gate Attendance	19,783	24,732	25,780	28,420
	Senior Services Participants	13,786	14,980 **	19,339 **	22,423
Water					
	Number of Meters Served	17,444	17,664	17,880	18,094
	Water Main Breaks	60	50	59	71
	Average Daily Consumption (millions of gallons)	8.5	9.1	8.2	7.8
Wastewater					
	Miles of Sewer Line (Excluding line operated by Delta Diablo District 7-A)	172	175	177	171
Solid Waste					
	Refuse Landfilled (tons per year)	46,892	52,722	53,753	51,564
	Recyclables Processed (tons per year)	37,784	42,213	44,213	39,313

\*Leisure Services Data not Available due to City Reorganization and Early Retirement.

\*\* FY 2013 & FY 2014 Number corrected. Prior CAFR reported number of classes, updated to reflect number of Participants.

\*\*\* FY 2016 Numbers corrected.

\*\*\*\* All numbers restated to calendar years to be in line with the DOJ - FBI Uniform Crime Report publication.

\*\*\*\* \*

Source: City of Pittsburg Divisions & Prior Year CAFR's

2016	2017	2018	2019	2020	2021
72,426	80,631	80,133	87,517	75,865	-
7,286	7,663	7,778	8,579	6,046	-
2,805	3,329	2,808	4,127	2,382	-
706	1,193	908	1,754	1,339.00	-
0.80	0	0.97	0.25	0.25	1.50
52,503	44,795	48,305	40,028	70,890	60,514
1,600 * * *	2,379	2,301	2,335	6,042	12,129
590	650	616	750	-	312
27,666	25,050	22,839	22,999	14,108	-
20,014	11,305	16,000	17,210	36,344	11,420
18,359	18,574	18,759	18,767	19,028	19,233
80	46	32	27	44	60
7.3	8.6	8	8.1	8.1	8.9
176	178	179	180	180	180
63,500	59,559	70,982	94,092	80,347	90,570
48,500	48,500	42,811	54,940	50,306	58,462

**CITY OF PITTSBURG**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Function/Program</b>				
Public safety:				
Police stations	1	1	1	1
Police patrol units (Includes Unmarked)	52	55	63	64
Public works				
Miles of streets (Center Line)	165.35	165.35	165.35	163.79
Street lights (Total)	2,041	2,122	4,331	4,358
Traffic Signals	61	60	61	61
Culture and recreation:				
Community services:				
City Parks	23 *	23	23	24
City parks acreage	145	145	145	147
Roadway landscaping acreage	19	19	20	22
Regional park acreage	56	56	56	56
Regional park facilities:				
Golf courses (18 holes)	1	1	1	1
Marina Fuel Station	1	1	1	1
Community Civic Center	1	1	1	1
Senior centers	1	1	1	1
Swimming pools	1	1	1	1
Tennis courts	3	3	3	3
Water				
Storage capacity (millions of gallons)	19.3	19.3	19.3	19.3
Miles of Water Mains	224	225	227	229
Wastewater				
Miles of Storm Drains	94	95	95	101

Note: n/a denotes information is not available.

\*FY 2012 # OF City Parks Corrected. 2-School Soccer Fields not included in City parks number.

\*\* In 2016, the City remeasured all water lines using the new GIS System

Source: City of Pittsburgh Staff & Prior Year CAFR's



2016	2017	2018	2019	2020	2021
1 67	1 69	1 69	1 83	1 85	1 85
164.63	169.90	169.90	169.90	169.90	170.00
4,287 63	4,287 63	4,287 63	4,287 63	4,287 63	4,348 64
24 147	24 147	26 322	26 322	26 322	26 322
22 56	22 56	22 56	22 56	22 56	22 56
1	1	1	1	1	1
1	1	1	1	1	1
1 1	1 1	1 1	1 1	1 1	1 1
1 3	1 3	1 3	1 3	1 3	1 3
19.3 224	19.3 227	19.3 227	19.3 227	19.3 227	19.3 229
101	103	104	104	104	106



**CITY OF PITTSBURG**  
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