

**MIAMI
PARKING
AUTHORITY
Annual Report
2009**







Message from the Chair of the Board



The Miami Parking Authority remains committed to implementing best practices throughout the organization. I am particularly proud of the sustainability initiatives MPA introduced this year.

Staff and management are focused on minimizing waste, reducing energy consumption and running our operation in as lean a manner as possible. Recycling programs have been implemented in the administrative office and thousands of paper files are being archived electronically. Garages are being retrofitted with energy-efficient lighting which dramatically reduces energy consumption.

Our vehicle fleet now includes seven ultra-low-emissions “smart” cars driven by parking enforcement officers. These vehicles are designed to achieve 40-plus miles per gallon under normal conditions, and they meet emissions regulations in all 50 states as well as U.S. crash standards.

MPA also introduced a special parking program for ILEVs (inherently low emission vehicles) which provides reserved garage parking spaces and discounted monthly parking for the most fuel efficient vehicles.

The Miami Parking Authority is recognized nationally as a leader in municipal parking management. The board of directors salutes the dedication of MPA management and staff in its continuous quest for excellence.

A handwritten signature in black ink that reads "Jami Reyes".

Jami Reyes
Chair of the Board

Message from the Chief Executive Officer



This year MPA maintained its focus on the largest and most visible project in the 54-year history of the organization: our Courthouse Center mixed-use development.

Courthouse Center construction continued on schedule, with the parking component opening in December 2009 and the office and retail components ready for occupancy a few months later. The Courthouse Center opening will return this vital MPA asset to income-generating status while providing much-needed parking in a busy area of downtown.

We intend to be an industry leader in our use of technology. At Courthouse Center as well as our other facilities, we are implementing technological advances such as Pay on Foot stations that speed the payment process for garage customers and eliminate the need for cashiers. Likewise, our Pay by Phone program for on-street parking has helped lower our expenses and raise our revenues.

In today's challenging economy, the Miami Parking Authority continues to be a vital economic engine for the City of Miami. We have structured our organization and adjusted our business plan in a way that has minimized the recession's effects on our operations. Our solid financial position and reputation in the marketplace enabled us to issue bonds at a favorable rate this year.

MPA was again recognized with the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its 2008 Comprehensive Annual Financial Report. This marked the 23rd consecutive year of winning the award.

MPA was also recognized with the Award for Outstanding Achievement in Popular Annual Financial Reporting from the GFOA for its 2008 Popular Annual Report for the first time in the organization's history.

As always, we welcome the public's feedback about how we can improve our operations and better serve our community.

A handwritten signature in black ink that reads "Arthur Noriega, V".

Arthur Noriega, V
Chief Executive Officer

City of Miami Mayor and Commission



**Mayor
Tomas P. Regalado**



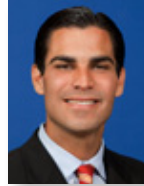
**Wilfredo (Willy) Gort
Commissioner District 1**



**Marc Sarnoff
Commissioner District 2**



**Frank Carollo
Commissioner District 3**



**Francis Suarez
Commissioner District 4**



**Richard P. Dunn
Commissioner District 5**

Miami Parking Authority Board of Directors



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President
Jami Reyes & Co.**



**Stephen Nostrand
Executive Vice President
Colliers Abood Wood-Fay**



**Arthur H. Hertz
Chairman & CEO
Wometco Enterprises**



**Marlon A. Hill
Founding Partner
delancyhill, P.A.**



**Thomas B. Jelke, Ph.D.
President & CEO
t.jelke solutions**

Miami Parking Authority Senior Management

Arthur Noriega, V
Chief Executive Officer

Alejandra Argudin
Chief Development Officer

Angela D. Hernandez
Director of Human Resources

Fred Bredemeyer
Chief Operations Officer

Lavern D. Smith-Lawrence
Director of Information Technology

Rolando Tapanes
Director of Planning and Development

Scott Simpson
Chief Financial Officer

Luis Choter
Director of On-Street Operations

Margie Carmenates
Controller

Overview



The Miami Parking Authority, also known as the Department of Off-Street Parking, manages and develops on- and off-street parking in the City of Miami, Florida. It shares responsibility with the City of Miami Police Department and Miami-Dade County for enforcement of parking regulations.

MPA is a semi-autonomous, self-sustaining agency managed by parking industry professionals and financed by parking revenues; it receives no taxpayer support. Funds not used by operations are returned to the City of Miami, and all ticket citation revenues are payable directly to Miami-Dade County.

The Authority is governed by a five-member Off-Street Parking Board, which has the customary duties and powers of a private corporation's board. The Miami City Commission retains authority for approval of MPA's annual budget and rate structure, the confirmation of appointments to the Board, and the issuance of parking revenue bonds. As a component unit of the City of Miami, MPA's financial statements are incorporated as a proprietary fund into the City of Miami's Comprehensive Annual Financial Report.

The MPA Board and management view parking as a vital component of the community's public infrastructure and economic health. MPA conducts its operations according to its Mission: "We will meet the City's parking needs by working in partnership with, and being responsive to, our internal and external customers by continuously and measurably improving performance and striving for excellence in all aspects of our business."

With more than 30,000 parking spaces under management, MPA wholly owns five garages; the remainder are either leased or managed on behalf of other owners, including the City of Miami and other government entities, non-profit organizations, or public/private partnerships.

Operations

Public Health Trust Parking Management

Miami Parking Authority continued to provide parking management services for the Public Health Trust (PHT) for its 7,000 parking spaces on the Jackson medical campus. In this capacity, MPA held stewardship over more than \$10 million in urgently needed revenue for the County's public hospital. The Authority also completed the installation of \$2 million in new revenue control equipment for PHT. This technology transformed the PHT's parking system into a state-of-the-art automated operation.

Facility Automation

The Authority began the process of automating all of the MPA-owned attendant locations. The Cultural Center Garage, College Station Garage, Lot #33 and Lot #43 all received equipment upgrades. This process will solidify stringent cash controls and provide efficiencies that will be realized for years to come.

Pay by Phone Growth

As of September 30, 2009, more than 32,000 vehicles have been registered to participate in MPA's Pay by Phone service and more than 173,000 parking payment transactions have been completed. The Pay by Phone option was introduced in May 2008 for all on-street parking and many MPA lots throughout the city of Miami.





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Phone**

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at all meters and many parking lots in the City of Miami.

Sign up for free: www.paybyphone.com or call 866-990-PARK (7275)

Planning & Development



Courthouse Center

The state-of-the-art Courthouse Center project was completed in December 2009. We were also successful in securing a buyer for one of the office condos located in this new 11-story mixed-use facility. Plans to relocate MPA's own administrative offices to the new development are proceeding according to schedule.

Courthouse Center was built on MPA-owned property that previously held Garage No. 1, MPA's first public parking facility. As part of Courthouse Center redevelopment project, Garage No. 1 was demolished and the land was replatted to yield a second parcel, referred to as Parcel B. This parcel is now available as an asset to MPA for future development or sale.

P-Card Rollout

MPA introduced a new P-Card (purchasing card) program which will eliminate high-routine, non-complex, small-dollar purchases, thereby reducing the time and effort required to issue purchase orders and checks and achieving operational savings.

Public/Private Partnerships

The Authority continued other public-private partnerships with companies including Flagler Development and Gesu Catholic Church, which allow MPA to meet projected public parking needs throughout the City of Miami.

Information Technology



Information Technology

The Information Technology department continues to play a strong and vital role in the ever-changing tools and systems used in every department of the organization. We are consistently focused on improving and expanding our technological foothold.

Customer Service

Customer billing functions were enhanced by implementing laser invoice printing. The AR customers' monthly invoices are now more legible and less costly to produce.

Communications

An e-mail archiving and retention system was implemented to reduce the demands on the Exchange e-mail server while providing IT compliance.

A global text/e-mail alert messaging system was installed, which allows for text messages to be easily distributed to all employees or subgroups at once.

We are laying the groundwork to implement a Voice Over Internet Protocol (VOIP) system within the coming months.

Networking

The system that allows remote users to access the MPA networks was upgraded. This upgrade provided improved back-end utilities and allowed for an expansion in the number of users with remote access.

The department is currently working on the rollout of a fiber optic backbone in our major facilities in an effort to support and enhance our customer service, video, automation and revenue systems at these facilities.

We are studying the feasibility of a WiMax solution to support some of our other systems located on the streets and in remote locations.

Mobility

Mobile computing capabilities were expanded by increasing the number of mobile computers distributed to employees who perform most of their duties offsite, giving them access to Web applications that support their day-to-day tasks. They now have the ability to generate documents, work orders, and Pay & Display alarm monitoring reports from the field.

Human Resources



Web-Based Payroll System

MPA's payroll processing system was recently upgraded to an all Web-based application that has substantially improved payroll processing time. This system has also streamlined and improved record organization.

HR Self Service for Managers and Employees

As part of the new payroll system, a new automated tool was added for managers and supervisors to initiate and process HR and payroll requests for their direct reports. Now, they are able to electronically process performance reviews, status changes, time-off requests, promotions, transfers and reports. The system also offers remote payroll processing capabilities, requiring only an Internet connection, in the event of an emergency.

This system also provides all employees with a single-source employee information database that allows them to access and update personal information, name, address, and emergency contacts, as well as electronically enroll in benefits during the Open Enrollment period.

Electronic Connection to Benefits Providers

MPA recently completed the electronic carrier connection with all benefit providers through the new payroll system. This electronic connection facilitates ongoing online plan enrollment and administration. It is also provides a user friendly environment for employees to view and make changes to their benefit records.

Safety Program

With our workers' compensation carrier, MPA redesigned and updated the the Safety Manual and Safety Program. We have established a Safety Committee that has taken aggressive safety actions and has positively changed the overall direction of the safety process within the organization. Taking appropriate safety measures and administering routine facility inspections, general liability claims such as slip/trip/falls, gate issues, walking surfaces, etc. which are typical for this operation have diminished. We continue to provide safety training for all employees. Noted hazards and unsafe conditions that warrant repairs were properly documented and repaired or replacement was completed in a timely manner.

MPA now has a thorough accident investigation report form as well as a very in-depth facility inspection report process. The facility inspection reports are conducted on a daily/weekly basis to address general liability issues. We also have a proactive hazard identification process to address potential safety concerns.

Gusman Center for the Performing Arts

Operations

A new I.A.T.S.E. Local 500 contract for stage-hand labor was finalized. Venue insurance requirements were updated in the Gusman Lease Agreement to meet industry standards. House and technical procedures have been updated. The standard rental package is now available to customers and prospects in electronic form. Theater-booking software has been purchased. Administrative, concessions and usher procedures have been streamlined and formalized.

We welcomed a new Assistant Director and Front of House Manager, both of whom have outstanding industry credentials.

Preservation & Restoration

Recent upgrades include hard-wiring of the concession stands, new electrical outlets and installation of cable TV service. We also refinished the stage floor, refurbished the ticket booth and repaired the orchestra pit. Olympia Building windows are being replaced.

Programming

Two self-produced events raised the Gusman's profile and brought new audiences into the theater. In January we presented a live feed of the Presidential Inauguration. In August we presented our first "Flickin' Summer" movie series.

Marketing

The theater was featured as part of a downtown attractions tour hosted during the 2009 International Pow Wow, the travel industry's premier annual international marketplace.

We launched our monthly e-newsletter in April 2009, which grew to 3,500 subscribers by the end of the year. We also introduced a new blog and Facebook fan page and established a relationship with Yelp.com. A new direct-mail campaign targeted various industry segments such as event planners, promoters and caterers. We earned positive coverage in Billboard, Miami Today, the Miami Herald and numerous other print and broadcast media. Our "Flickin' Summer" movie series also yielded ample media coverage.

Advertising revenues for the Gusman Theater Guide, distributed annually during the Miami International Film Festival, were up 85% over the prior year.



Business Development

Thanks to an aggressive sales effort, 47 percent of the theater's customers in 2008-2009 were first-time users. We continued to solidify relationships with leading promoters, entertainment journalists and others in the industry through involvement in the League of Historic American Theaters, Billboard industry conferences, International Association of Assembly Managers, and the Toronto International Film Festival. We expanded our relationships with potential large-scale users such as AEG and Univision. We entered into film contracts so that we are able to rent and show films at the theater.

Fundraising

We were selected as one of 45 finalists out of 1,500 entrants in the Knight Arts Challenge. We proposed to form an endowment to fund presenting of local arts groups. The North Group, a New York-based arts consulting firm, was retained to develop recommendations on increasing the theater's fundraising capacity to support the endowment.

The theater was awarded \$740,000 in county and state grants this year; however, the state withdrew or delayed \$600,000 of the total due to funding challenges.

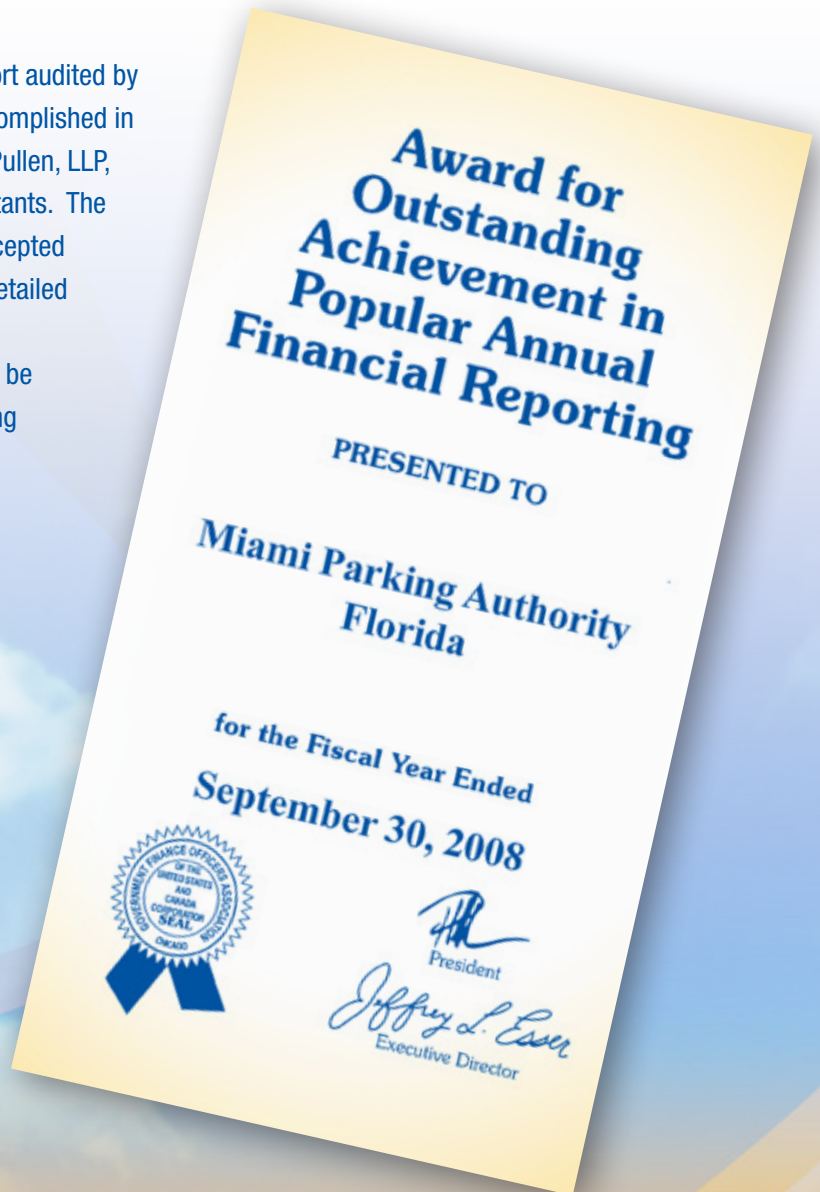
Friends of Gusman

FOG leaders worked closely with the North Group in conducting its fundraising assessment, and has revised its organizational mission to support the establishment of an endowment to support presenting and producing shows.

Financial Statements

The following is a condensed presentation of the Authority's Comprehensive Annual Financial Report (CAFR) for fiscal year ended September 30, 2009, completed January 2010. As a condensed report, the presentation of financial information does not conform to established generally accepted accounting principles and related reporting standards. However, this simplified version of the financial data does utilize the basis of accounting as the CAFR for presenting information.

Our CAFR is a detailed financial report audited by independent auditors. This was accomplished in the current year by McGladrey and Pullen, LLP, independent certified public accountants. The CAFR fully conforms to generally accepted accounting principles. For a more detailed summary of the Authority's financial statements, a copy of the CAFR may be viewed and downloaded by accessing the Authority's website at www.miamiparking.com.



Where the Money Comes From

Revenue

Major sources of revenue include charges for parking services and management and administrative fees. The Authority does not receive any taxpayer support. Total revenues for fiscal year 2009 were \$22.8 million (see Figure 1).

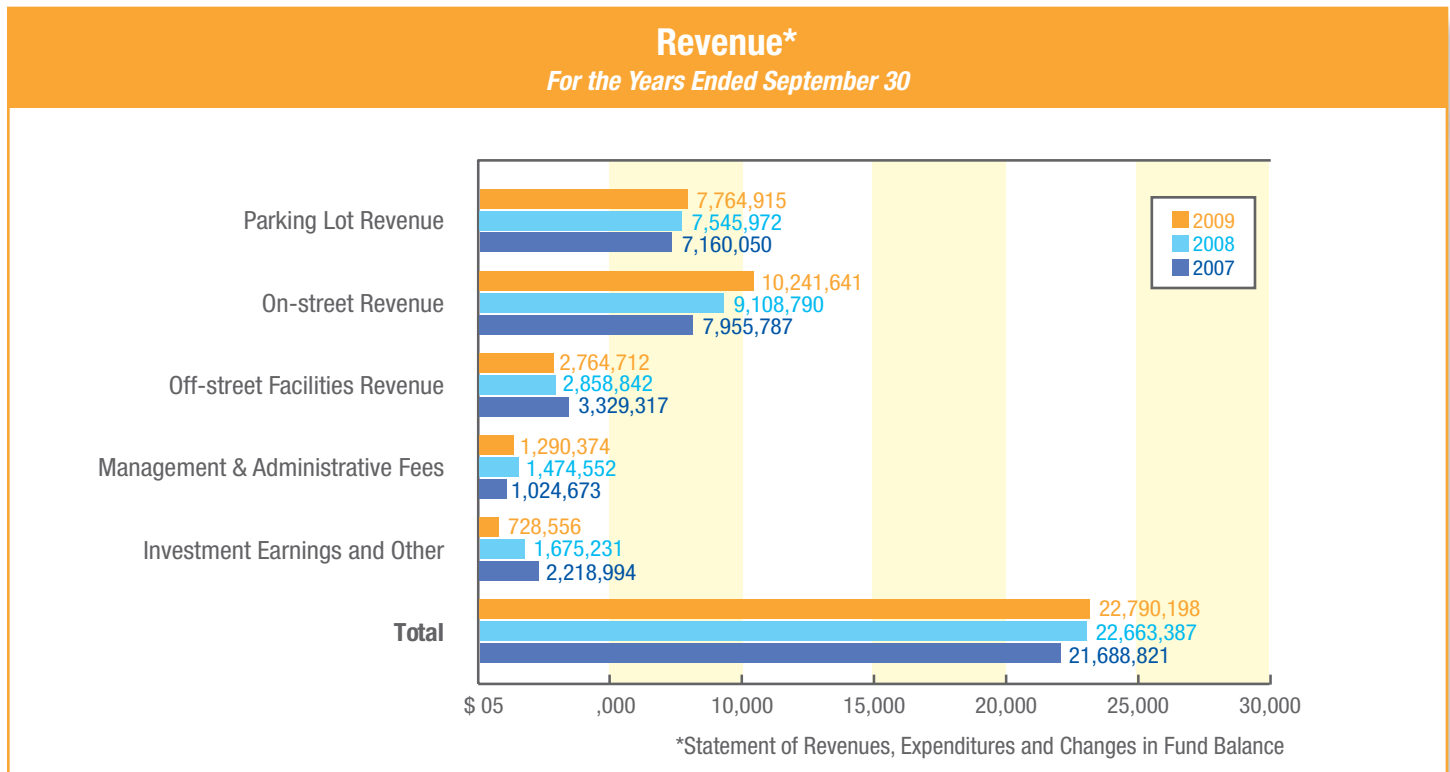
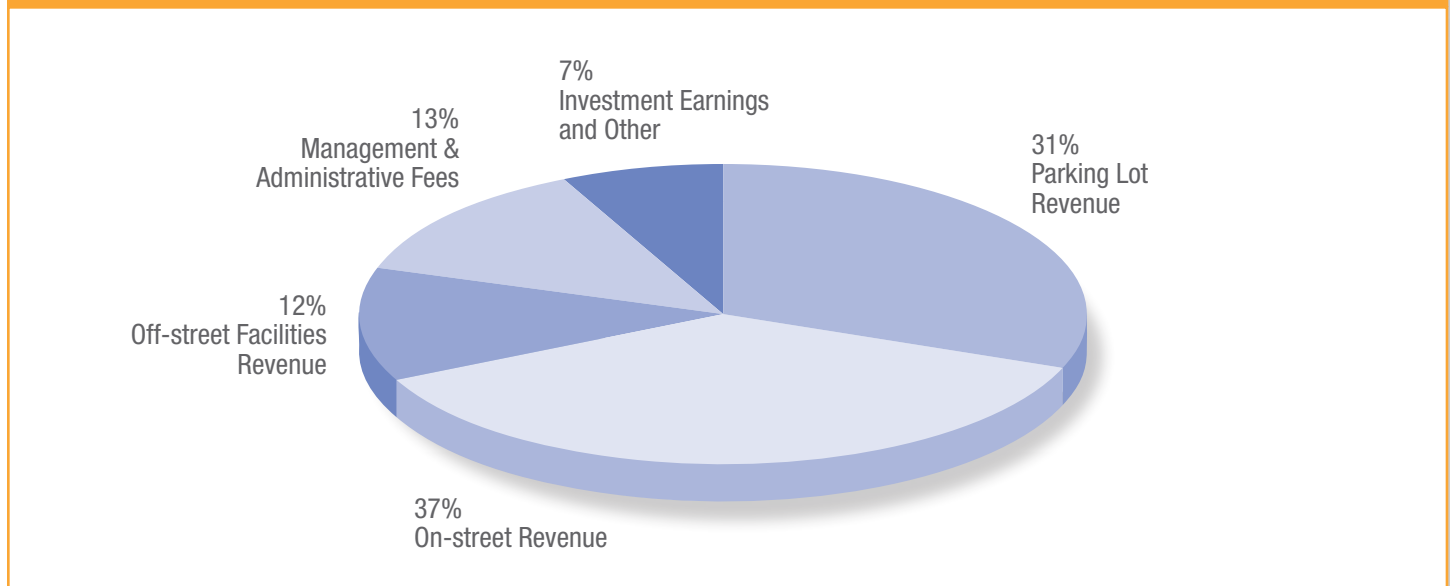


Figure 1. Total Revenues for the Year Ended September 30, 2009



Where the Money Goes

Expenditures

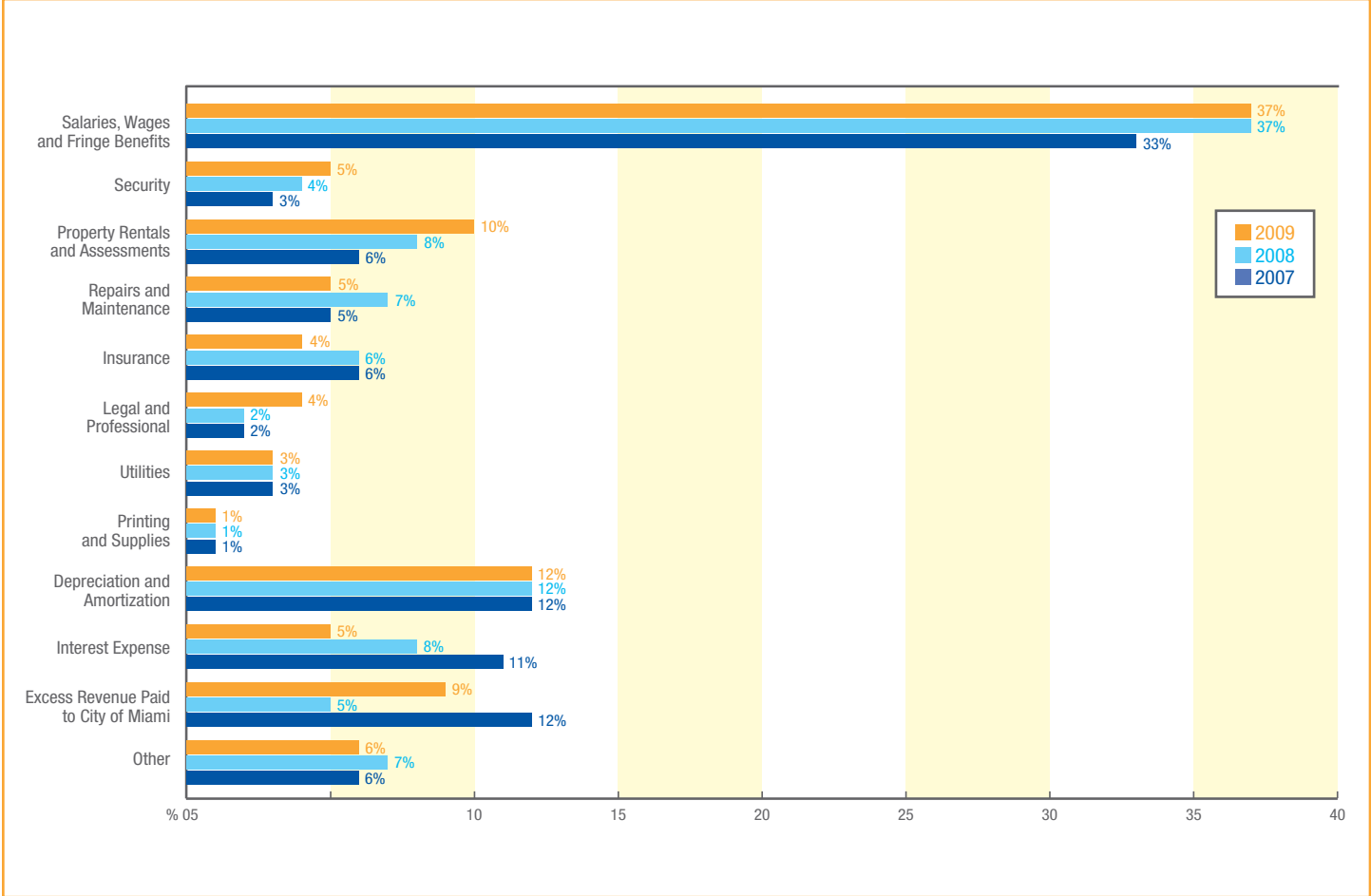
The Authority's most significant expenditure is related to salaries, wages and employee benefits, which remained stable as a percentage of total expenditures in fiscal year 2009 versus 2008 (see Figure 2). Additionally, the Authority more than doubled the amount of excess revenue paid to the City of Miami during 2009 as compared to the prior year.

Expenditures*	For the Years Ended September 30		
	2009	2008	2007
Salaries, wages and fringe benefits	\$7,928,286	\$7,649,924	\$6,857,619
Security	1,026,145	852,625	716,600
Property rentals and assessments	2,110,595	1,676,687	1,252,027
Repairs and maintenance	1,155,117	1,453,712	1,024,644
Insurance	804,418	1,229,119	1,198,628
Legal and professional	833,364	477,892	472,914
Utilities	649,849	582,405	614,301
Printing and supplies	203,001	207,426	185,285
Depreciation and amortization	2,545,454	2,500,475	2,439,843
Excess revenue paid to City of Miami	2,010,000	1,000,000	2,375,610
Interest expense	1,024,037	1,551,110	2,195,760
Other	1,359,878	1,455,663	1,290,068
Total	\$21,650,144	\$20,637,038	\$20,623,299

*Statement of Revenues, Expenditures and Changes in Fund Balance

Where the Money Goes (Cont'd.)

Figure 2. Total Expenditures for the Years Ended September 30



Miami Parking Authority As A Whole

Statement of Net Assets

The Statement of Net Assets looks at the Authority as a whole and is a useful indicator of the Authority's financial position. The table below provides a summary of the Authority's net assets for fiscal years 2007 through 2009.

	September 30		
	2009	2008	2007
Assets			
Current and Other Assets	\$14,506,830	\$38,523,572	\$43,959,708
Capital Assets, Net.	74,801,511	49,248,016	39,723,777
<i>Total Assets</i>	89,308,341	87,771,588	83,683,485
Liabilities			
Current and Other Liabilities.	10,000,209	8,496,693	5,814,448
Long-Term Liabilities:			
Due Within One Year	985,000	950,000	920,000
Due in More than One Year	49,337,658	50,479,475	51,129,966
<i>Total Liabilities</i>	60,322,867	59,926,168	57,864,414
Net Assets			
Invested in Capital Assets, Net of Related Debt.	27,191,412	23,328,486	21,259,598
Restricted for Capital Projects	408,048	358,323	300,891
Unrestricted	1,386,014	4,158,611	4,258,582
<i>Total Net Assets</i>	\$28,985,474	\$27,845,420	\$25,819,071

Total assets increased by \$1.5 million in fiscal year 2009 as compared to fiscal year 2008. The most significant change in assets was an increase in capital assets, primarily due to the construction of the Courthouse Center garage, offset by a decrease in cash and investments due to the use of funds for capital projects.

The largest portion of the Authority's net assets (93.8%) reflects investments in capital assets (e.g. land, construction in progress, buildings, improvements, equipment, vehicles and infrastructure), less any related debt to acquire those assets that is still outstanding. The Authority uses these capital assets to provide services to its customers; consequently, these assets are not available for future spending.

Unrestricted net assets are the part of net assets that can be used to finance day-to-day operations without constraints established by covenants, enabling legislation or other legal requirements. In fiscal year 2009, unrestricted net assets decreased by \$2.8 million as compared to 2008, primarily due to the use of unrestricted cash to pay for capital expenditures.



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