

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Four Months Ending January 31, 2017

Year-To-Date	FY 2017		FY 2016 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget	
	\$	\$		\$	\$	%	\$
Operating Revenue	10,545,729	10,156,412	11,023,707	(477,978)	(4.3)	389,317	3.8
Direct Operating Expenses	5,526,651	5,403,356	5,439,228	(87,423)	(1.6)	(123,295)	(2.3)
Operating Results	5,019,078	4,753,056	5,584,479	(565,401)	(10.1)	266,022	5.6
Lower of Cost or Market - Investment	(95,221)	-	(34,778)	(60,443)	(173.8)	(95,221)	-
Depreciation & Amortization	(913,375)	(1,043,824)	(1,030,025)	116,650	11.3	130,449	12.5
Gain (Loss) on Disposal Property	24,427	-	9,198,394	(9,173,967)	99.7	24,427	-
Interest Expense Net of Interest Income	(1,037,810)	(1,128,896)	(1,135,641)	97,831	8.6	91,086	8.1
Other Gains/(Losses)	-	-	(2,359,872)	2,359,872	100.0	-	-
Transfer to City of Miami	-	-	(200,000)	200,000	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,997,099	2,580,336	10,022,557	(7,025,458)	(70.1)	416,763	16.2

The above summary represents the financial performance of the agency for the (4) months ended January 31, 2017 based on the reporting requirements of Ordinance No. 11719.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Month of January 2017

Current Month	FY 2017		FY 2016 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	2,701,737	2,613,464	2,722,660	(20,923)	(0.8)	88,273	3.4
Direct Operating Expenses	1,540,262	1,477,451	1,617,128	76,866	4.8	(62,811)	(4.3)
Operating Results	1,161,475	1,136,013	1,105,532	55,943	5.1	25,462	2.2
Lower of Cost or Market - Investment	(8,787)	-	(6,524)	(2,263)	34.7	(8,787)	-
Depreciation & Amortization	(224,695)	(260,956)	(262,548)	37,853	(14.4)	36,261	13.9
Gain (Loss) on Disposal Property	9,427	-	9,198,394	(9,188,967)	(99.9)	9,427	-
Interest Expense Net of Interest Income	(258,623)	(282,224)	(319,404)	60,781	(19.0)	23,601	8.4
Other Gains/(Losses)	-	-	(2,359,872)	2,359,872	(100.0)	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	678,797	592,833	7,355,578	(6,676,781)	(90.8)	85,964	14.5

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Four Months Ending January 31, 2017

	FY 2017		FY 2016 Actual	Variances				
	Actual	Adopted Budget		Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget		Note(s)
	\$	\$		\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	1,700,432	1,820,486	1,833,758	(133,326)	(7.3)	(120,054)	(6.6)	
Parking Lots	2,618,782	2,679,569	2,707,707	(88,925)	(3.3)	(60,787)	(2.3)	
On-Street	5,882,296	5,375,060	6,222,564	(340,268)	(5.5)	507,236	9.4	
Management Fees	215,514	169,281	154,131	61,383	39.8	46,233	27.3	
Other	128,706	112,016	105,547	23,159	21.9	16,690	14.9	
Total Operating Revenue	10,545,730	10,156,412	11,023,707	(477,977)	(4.3)	389,318	3.8	
Operating Expenses								
Salaries, Wages & Fringe Benefits	2,227,589	2,215,397	2,170,908	(56,681)	(2.6)	(12,192)	(0.6)	
Repairs, Maintenance, Cleaning & Landscape	445,866	441,011	409,300	(36,566)	(8.9)	(4,855)	(1.1)	
Security	365,113	356,154	314,928	(50,185)	(15.9)	(8,959)	(2.5)	
Utilities	260,117	257,325	238,983	(21,134)	(8.8)	(2,792)	(1.1)	
Insurance	184,339	176,981	187,222	2,883	1.5	(7,358)	(4.2)	
Rental - Building/Land	355,447	358,603	374,830	19,383	5.2	3,156	0.9	
Assessment Expenses	163,686	151,608	163,686	-	-	(12,078)	(8.0)	
Revenue Sharing	243,713	204,116	201,024	(42,689)	(21.2)	(39,597)	(19.4)	
Parking Meter Parts & Installation	22,524	36,525	17,325	(5,199)	(30.0)	14,001	38.3	
Professional - Audit	45,304	46,668	45,304	-	-	1,364	2.9	
Professional - Legal Services	38,667	39,208	38,667	-	-	541	1.4	
Professional - Other	180,612	143,707	164,476	(16,136)	(9.8)	(36,905)	(25.7)	
Professional - Pay and Display Fees	115,329	123,944	133,762	18,433	13.8	8,615	7.0	
Bank Charges	631,919	558,315	551,631	(80,288)	(14.6)	(73,604)	(13.2)	
Supplies & Miscellaneous	56,507	80,478	67,273	10,766	16.0	23,971	29.8	
Other Expenses	56,215	74,746	260,538	204,323	78.4	18,531	24.8	
Advertising & Promotion	133,705	138,570	99,371	(34,334)	(34.6)	4,865	3.5	
Total Operating Expenses	5,526,652	5,403,356	5,439,228	(87,424)	(1.6)	(123,296)	(2.3)	
Operating Results Before Depr & Amort	5,019,078	4,753,056	5,584,479	(565,401)	(10.1)	266,022	5.6	
Depreciation & Amortization	(913,375)	(1,043,824)	(1,030,025)	116,650	11.3	130,449	(12.5)	
Operating Results	4,105,703	3,709,232	4,554,454	(448,751)	(9.9)	396,471	10.7	
Non-Operating Revenues (Expenses):								
Interest Income	94,641	3,332	(3,190)	97,831	(3,066.8)	91,309	2,740.4	
Lower of Cost of Market - Investments	(95,221)	-	(34,778)	(60,443)	-	(95,221)	-	
Gain (Loss) on Disposal Property	24,427	-	9,198,394	(9,173,967)	-	24,427	-	
Interest Expenses	(1,132,451)	(1,132,228)	(1,132,451)	-	-	(223)	0.0	
Other Gains/(Losses)	-	-	(2,359,872)	2,359,872	(100.0)	-	-	
Transfer to City of Miami	-	-	(200,000)	200,000	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(1,108,604)	(1,128,896)	5,468,103	(6,576,707)	(120.3)	20,292	(1.8)	
Net Revenue In Excess of Expenses	2,997,099	2,580,336	10,022,557	(7,025,458)	(70.1)	416,763	16.2	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of January 2017

	FY 2017			Variances				Note(s)
	Actual	Adopted Budget	FY 2016 Actual	Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	436,995	454,181	431,987	5,008	1.2	(17,186)	(3.8)	
Parking Lots	664,576	688,359	691,624	(27,048)	(3.9)	(23,783)	(3.5)	
On-Street	1,474,990	1,374,134	1,529,569	(54,579)	(3.6)	100,856	7.3	1
Management Fees	61,189	42,619	39,255	21,934	55.9	18,570	43.6	
Other	63,987	54,171	30,224	33,763	111.7	9,816	18.1	
Total Operating Revenue	2,701,737	2,613,464	2,722,659	(20,922)	(0.8)	88,273	3.4	
Operating Expenses								
Salaries, Wages & Fringe Benefits	605,828	595,452	629,741	23,913	3.8	(10,376)	(1.7)	
Repairs, Maintenance, Cleaning & Landscape	151,614	146,837	76,530	(75,084)	(98.1)	(4,777)	(3.3)	
Security	115,285	113,220	86,896	(28,389)	(32.7)	(2,065)	(1.8)	
Utilities	66,907	64,942	56,943	(9,964)	(17.5)	(1,965)	(3.0)	
Insurance	51,575	38,599	54,860	3,285	6.0	(12,976)	(33.6)	
Rental - Building/Land	88,861	90,716	109,011	20,150	18.5	1,855	2.0	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	75,016	51,823	56,200	(18,816)	(33.5)	(23,193)	(44.8)	2
Parking Meter Parts & Installation	2,823	11,372	7,089	4,266	60.2	8,549	75.2	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,667	9,802	9,667	-	-	135	1.4	
Professional - Other	41,792	37,191	71,172	29,380	41.3	(4,601)	(12.4)	
Professional - Pay and Display Fees	28,832	24,882	17,580	(11,252)	(64.0)	(3,950)	(15.9)	
Bank Charges	165,774	155,774	153,234	(12,540)	(8.2)	(10,000)	(6.4)	
Supplies and Miscellaneous	9,222	10,959	28,873	19,651	68.1	1,737	15.8	
Other Expenses	19,036	26,117	191,388	172,352	90.1	7,081	27.1	
Advertising & Promotion	55,781	50,196	15,697	(40,084)	(255.4)	(5,585)	(11.1)	
Total Operating Expenses	1,540,261	1,477,451	1,617,129	76,868	4.8	(62,810)	(4.3)	
Operating Results Before Depr & Amort	1,161,476	1,136,013	1,105,530	55,946	5.1	25,463	2.2	
Depreciation & Amortization	(224,695)	(260,956)	(262,548)	37,853	14.4	36,261	(13.9)	
Operating Results	936,781	875,057	842,982	93,799	11.1	61,724	7.1	
Non-Operating Revenues (Expenses):								
Interest Income	24,490	833	(36,291)	60,781	(167.5)	23,657	2,840.0	
Lower of Cost of Market - Investments	(8,787)	-	(6,524)	(2,263)	-	(8,787)	-	
Gain (Loss) on Disposal Property	9,427	-	9,198,394	(9,188,967)	-	9,427	-	
Interest Expenses	(283,113)	(283,057)	(283,113)	-	-	(56)	0.0	
Other Gains/(Losses)	-	-	(2,359,872)	2,359,872	(100.0)	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(257,983)	(282,224)	6,512,594	(6,770,577)	(104.0)	24,241	(8.6)	
Net Revenue In Excess of Expenses	678,798	592,833	7,355,576	(6,676,778)	(90.8)	85,965	14.5	

MIAMI PARKING AUTHORITY

Summary of Major Variances

For the Month of January 2017

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- 1 **On-Street** - The favorable variance (\$100.9k) is a result of an one time payment for permanent meter removal. Approximately \$89.7k was received for the removal of meters which would have resulted in budget overage of \$11.2k for the current period without this payment.

- 2 **Revenue Sharing**- This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues. As revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.

The above summary represents the major variances from budget for the month of January 2017.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Four Months Ending January 31, 2017

Year-To-Date	FY 2017			Variances			
	Actual	Adopted Budget	FY 2016 Actual	Actual FY 2016 Versus FY 2017		FY 2017 Actual Versus 2017 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	904,522	839,278	848,278	56,244	6.6	65,244	7.8
Direct Operating Expenses	356,765	358,798	633,342	276,576	43.7	2,033	0.6
Net Revenue In Excess of Expenses	547,757	480,480	214,936	332,821	154.8	67,277	14.0

The above summary represents the financial performance of the James L. Knight Center for four (4) months ended on January 31, 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Month of January 2017

	FY 2017			Variances			
	Actual	Adopted Budget	FY 2016 Actual	Actual FY 2016 Versus FY 2017	FY 2017 Actual Versus 2017 Budget		
	\$	\$	\$	\$	%	\$	%
Current Month							
Operating Revenue	212,226	205,883	204,856	7,370	3.6	6,343	3.1
Direct Operating Expenses	96,324	89,232	79,879	(16,445)	(20.6)	(7,092)	(7.9)
Net Revenue In Excess of Expenses	115,903	116,652	124,977	(9,074)	(7.3)	(749)	(0.6)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Four Months Ending January 31, 2017

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	FY 2017			Variances			
	Actual	Adopted	FY 2016	Actual	FY 2017 Actual		FY 2017 Actual
	\$	Budget	Actual	FY 2016 Versus FY 2017	Versus 2017 Budget		Versus 2017 Budget
				\$	%	\$	%
<i>Operating Revenue</i>							
Monthly Revenue	549,171	529,831	527,724	21,447	4.1	19,340	3.7
Daily Revenue	266,166	236,550	247,941	18,225	7.4	29,616	12.5
Special Event Revenue	89,065	72,477	72,458	16,607	22.9	16,588	22.9
Other	120	420	155	(35)	(22.6)	(300)	(71.4)
<i>Total Operating Revenue</i>	904,522	839,278	848,278	56,244	6.6	65,244	7.8
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	83,147	98,530	100,602	17,455	17.4	15,383	15.6
Repairs & Maintenance	69,953	44,662	326,718	256,765	78.6	(25,291)	(56.6)
Security & Enforcement	84,790	85,040	85,027	237	0.3	250	0.3
Utilities	45,182	56,682	49,281	4,099	8.3	11,500	20.3
Insurance	19,392	20,760	20,902	1,510	7.2	1,368	6.6
Legal & Professional	6,980	8,480	6,980	-	-	1,500	17.7
Supplies & Printing	1,635	2,512	-	(1,635)	-	878	34.9
Mgmt Fees & Admin O/H	45,226	41,964	42,502	(2,724)	(6.4)	(3,262)	(7.8)
Other Expenses	460	168	526	66	12.5	(292)	(173.7)
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	804	804	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<i>Total Operating Expenses</i>	356,765	358,798	633,342	276,576	43.7	2,033	0.6
<i>Net Revenue In Excess of Expenses</i>	547,757	480,480	214,936	332,821	154.8	67,277	14.0

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of January 2017

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	FY 2017			Variances				Note(s)
	Actual	Adopted	FY 2016	Actual	FY 2017 Actual			
	\$	\$	\$	FY 2016 Versus FY 2017	Versus 2017 Budget	%	\$	
<i>Operating Revenue</i>								
Monthly Revenue	135,213	131,208	127,946	7,266	5.7	4,005	3.1	
Daily Revenue	51,896	58,936	63,300	(11,404)	(18.0)	(7,040)	(11.9)	1
Special Event Revenue	25,087	15,709	13,580	11,508	84.7	9,378	59.7	1
Other	30	30	30	-	-	-	-	
<i>Total Operating Revenue</i>	212,226	205,883	204,856	7,370	3.6	6,343	3.1	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	20,464	24,504	19,281	(1,183)	(6.1)	4,040	16.5	
Repairs & Maintenance	24,766	11,166	10,552	(14,214)	(134.7)	(13,600)	(121.8)	2
Security & Enforcement	21,461	21,443	21,164	(297)	(1.4)	(18)	(0.1)	
Utilities	12,334	13,938	11,854	(480)	(4.1)	1,604	11.5	
Insurance	4,813	5,102	4,908	95	1.9	289	5.7	
Legal & Professional	1,745	2,120	1,745	-	-	375	17.7	
Supplies & Printing	-	623	-	-	-	623	100.0	
Mgmt Fees & Admin O/H	10,611	10,294	10,243	(369)	(3.6)	(317)	(3.1)	
Other Expenses	130	42	133	3	2.2	(88)	(209.5)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	96,324	89,232	79,879	(16,445)	(20.6)	(7,092)	(7.9)	
<i>Net Revenue In Excess of Expenses</i>	115,903	116,652	124,977	(9,074)	(7.3)	(749)	(0.6)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of January 2017

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- 1 Combined positive variance of \$2.3k for special events and daily revenue is attributable to special events in and around downtown Miami area.
- 2 Negative variance of \$13.6k is attributable to \$7k for lawn maintenance, approximately \$5k for the new fire alarm system.

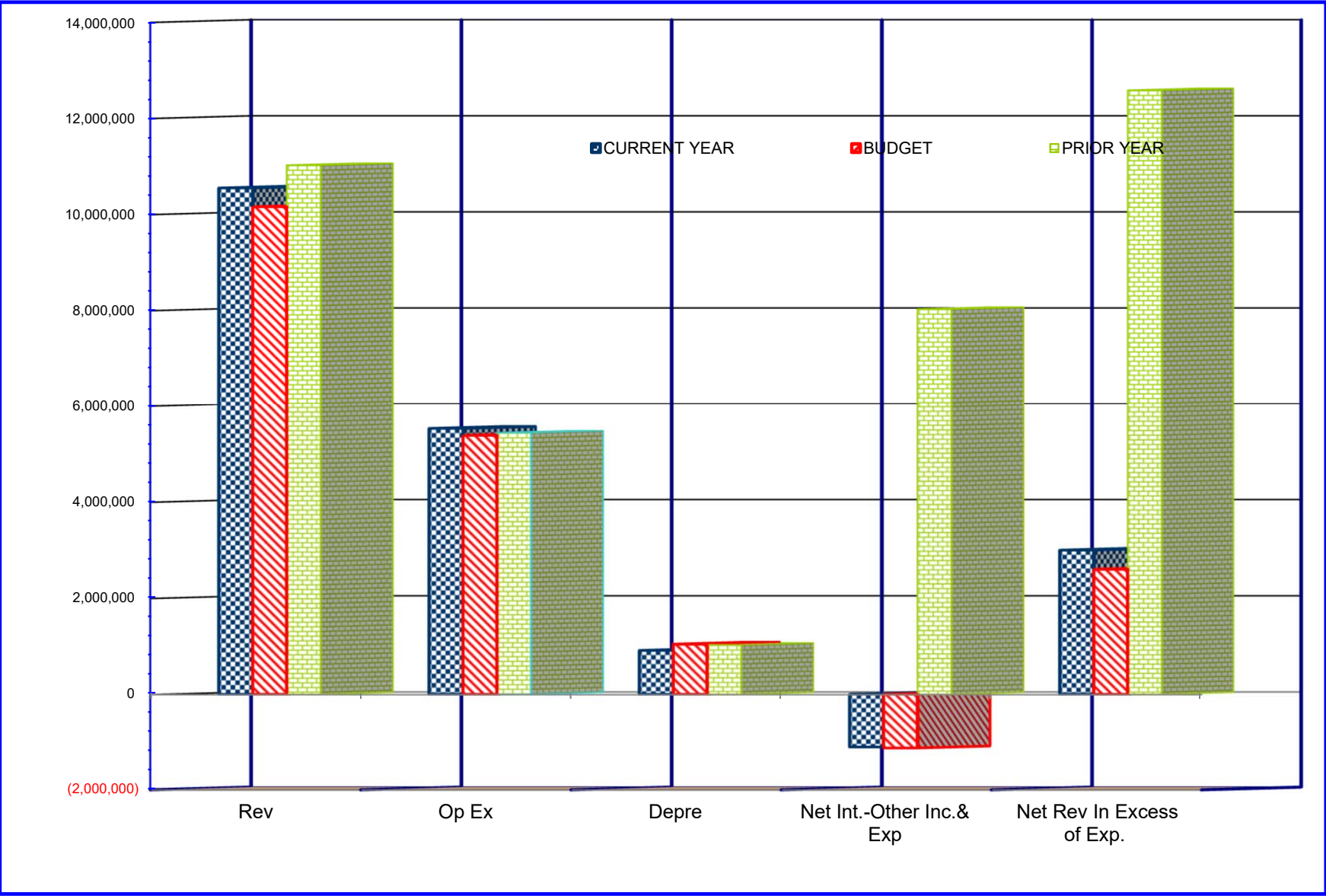
The above summary represents the major variances from budget for the month of January 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

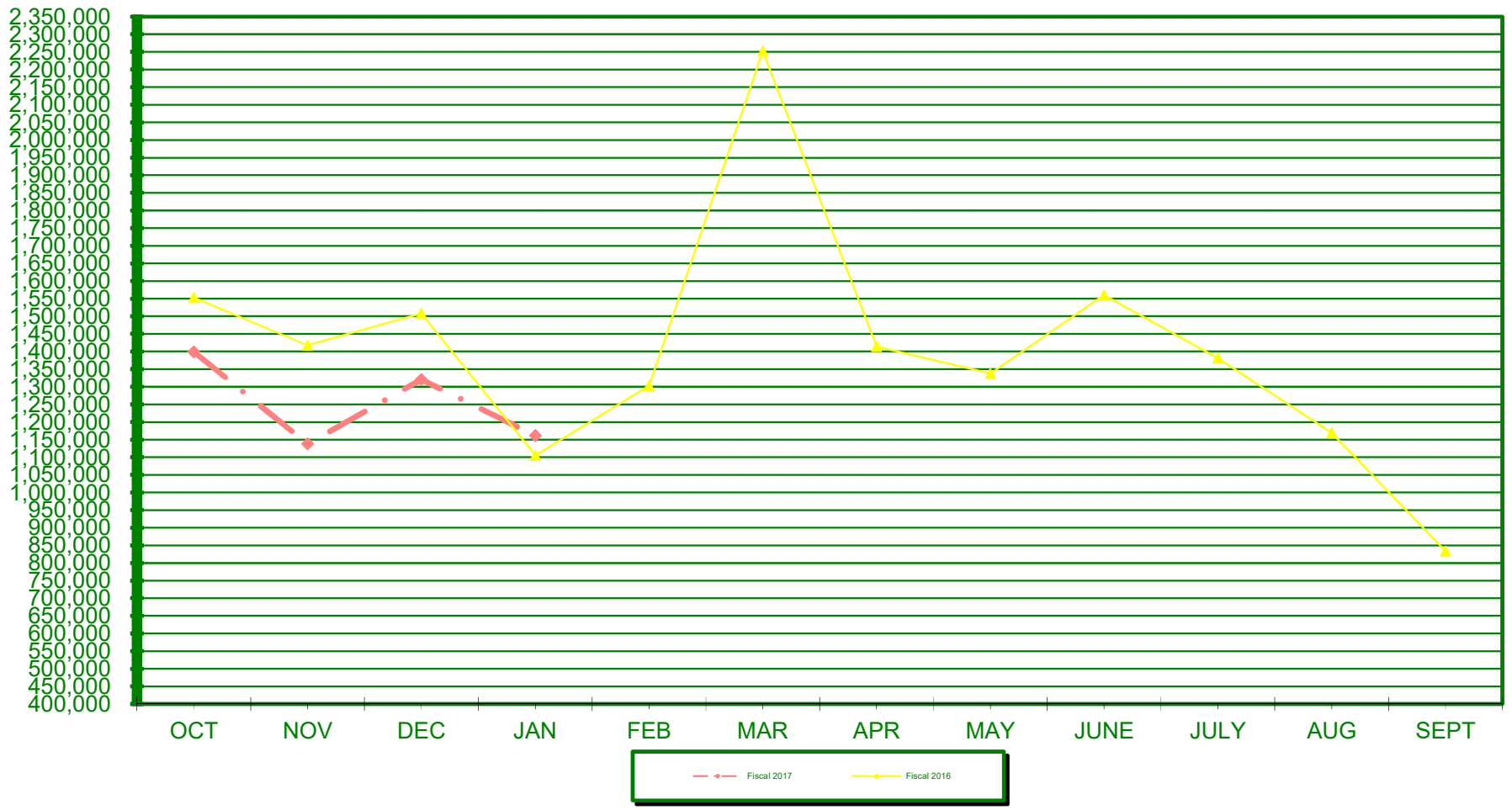
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

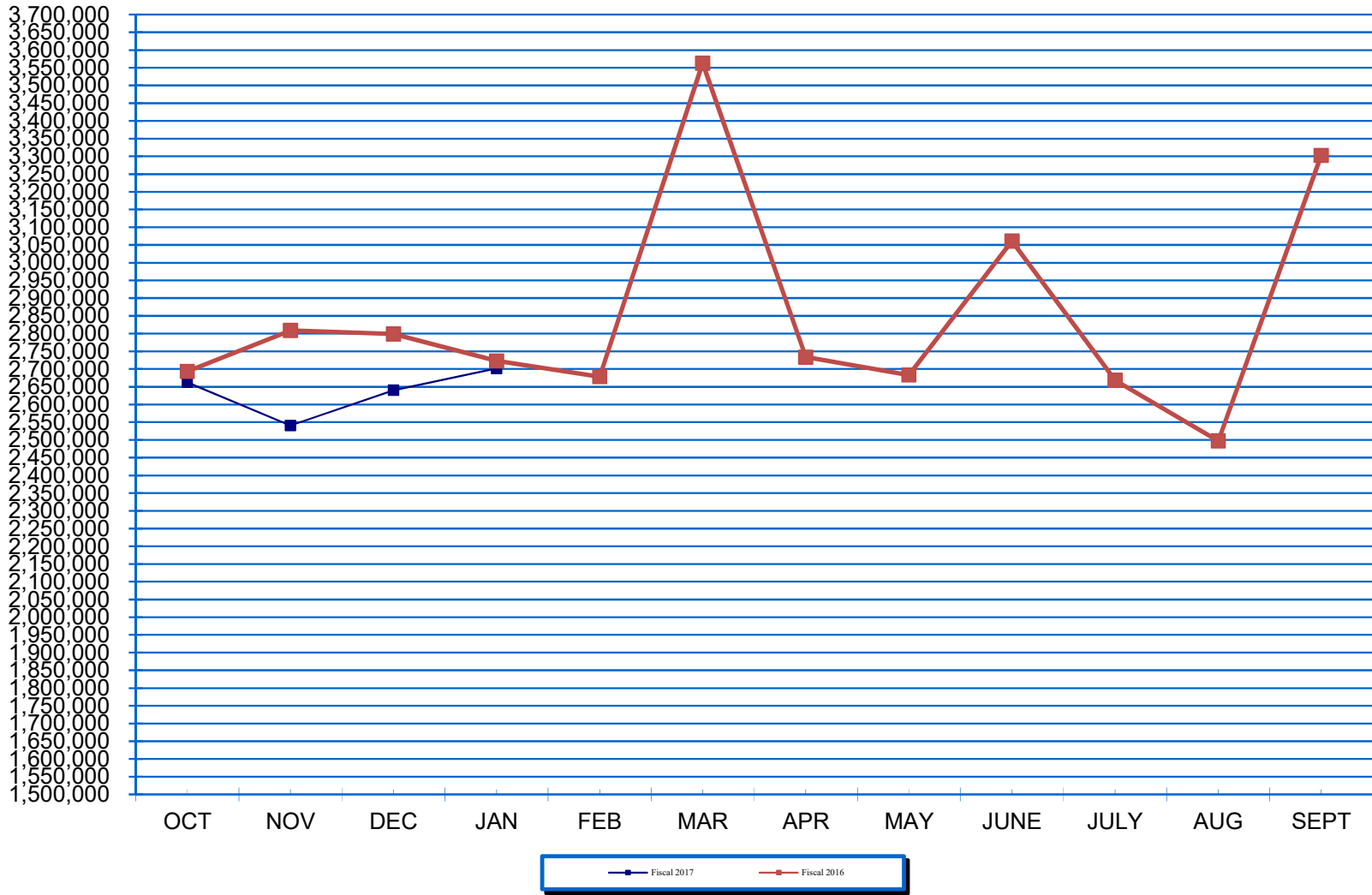
FOR THE MONTH ENDED JANUARY 31, 2017



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

