

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary  
For the Two Months Ending November 30, 2016

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	5,203,354	4,896,504	5,502,169	(298,815)	(5.4)	306,850	6.3
Direct Operating Expenses	2,666,537	2,602,334	2,531,389	(135,148)	(5.3)	(64,203)	(2.5)
Operating Results	2,536,817	2,294,170	2,970,780	(433,963)	(14.6)	242,647	10.6
Lower of Cost or Market - Investment	(69,754)	-	(14,360)	(55,394)	(385.8)	(69,754)	-
Depreciation & Amortization	(457,201)	(521,912)	(508,094)	50,893	10.0	64,711	12.4
Gain (Loss) on Disposal Property	15,000	-	-	15,000	-	15,000	-
Interest Expense Net of Interest Income	(521,644)	(564,448)	(551,941)	30,297	5.5	42,804	7.6
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	(200,000)	200,000	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	1,503,218	1,207,810	1,696,385	(193,167)	(11.4)	295,408	24.5

The above summary represents the financial performance of the agency for the (2) months ended November 30, 2016 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 November 2016

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	2,540,770	2,414,432	2,808,926	(268,156)	(9.5)	126,338	5.2
Direct Operating Expenses	1,403,025	1,345,831	1,391,287	(11,738)	(0.8)	(57,194)	(4.2)
Operating Results	1,137,745	1,068,601	1,417,639	(279,894)	(19.7)	69,144	6.5
Lower of Cost or Market - Investment	(47,706)	-	(7,207)	(40,499)	561.9	(47,706)	-
Depreciation & Amortization	(226,346)	(260,956)	(254,887)	28,541	(11.2)	34,610	13.3
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(264,268)	(282,224)	(280,259)	15,991	(5.7)	17,956	6.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	599,425	525,421	875,286	(275,861)	(31.5)	74,004	14.1

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Two Months Ending November 30, 2016

	FY 2017		FY 2016 Actual	Variances				
	Actual	Adopted Budget		Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget		Note(s)
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	831,260	883,712	908,375	(77,115)	(8.5)	(52,452)	(5.9)	
Parking Lots	1,282,782	1,319,262	1,336,026	(53,244)	(4.0)	(36,480)	(2.8)	
On-Street	2,954,958	2,571,926	3,130,013	(175,055)	(5.6)	383,032	14.9	
Management Fees	99,995	85,032	77,541	22,454	29.0	14,963	17.6	
Other	34,360	36,572	50,215	(15,855)	(31.6)	(2,212)	(6.0)	
<b>Total Operating Revenue</b>	<b>5,203,355</b>	<b>4,896,504</b>	<b>5,502,170</b>	<b>(298,815)</b>	<b>(5.4)</b>	<b>306,851</b>	<b>6.3</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	1,089,319	1,081,783	1,043,091	(46,228)	(4.4)	(7,536)	(0.7)	
Repairs, Maintenance, Cleaning & Landscape	186,248	186,624	213,831	27,583	12.9	376	0.2	
Security	162,302	155,793	158,382	(3,920)	(2.5)	(6,509)	(4.2)	
Utilities	122,155	124,142	122,908	753	0.6	1,987	1.6	
Insurance	89,858	99,783	89,594	(264)	(0.3)	9,925	9.9	
Rental - Building/Land	177,726	182,654	173,381	(4,345)	(2.5)	4,928	2.7	
Assessment Expenses	81,843	75,804	81,843	-	-	(6,039)	(8.0)	
Revenue Sharing	125,093	107,692	96,374	(28,719)	(29.8)	(17,401)	(16.2)	
Parking Meter Parts & Installation	4,231	9,745	5,946	1,715	28.8	5,514	56.6	
Professional - Audit	22,652	23,334	22,652	-	-	682	2.9	
Professional - Legal Services	19,333	19,604	19,333	-	-	271	1.4	
Professional - Other	106,154	68,947	55,991	(50,163)	(89.6)	(37,207)	(54.0)	
Professional - Pay and Display Fees	57,664	66,708	77,454	19,790	25.6	9,044	13.6	
Bank Charges	294,500	264,671	260,039	(34,461)	(13.3)	(29,829)	(11.3)	
Supplies & Miscellaneous	49,167	49,503	24,738	(24,429)	(98.8)	336	0.7	
Other Expenses	25,712	31,073	48,304	22,592	46.8	5,361	17.3	
Advertising & Promotion	52,581	54,474	37,528	(15,053)	(40.1)	1,893	3.5	
<b>Total Operating Expenses</b>	<b>2,666,538</b>	<b>2,602,334</b>	<b>2,531,389</b>	<b>(135,149)</b>	<b>(5.3)</b>	<b>(64,204)</b>	<b>(2.5)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,536,817</b>	<b>2,294,170</b>	<b>2,970,781</b>	<b>(433,964)</b>	<b>(14.6)</b>	<b>242,647</b>	<b>10.6</b>	
Depreciation & Amortization	(457,201)	(521,912)	(508,094)	50,893	10.0	64,711	(12.4)	
<b>Operating Results</b>	<b>2,079,616</b>	<b>1,772,258</b>	<b>2,462,687</b>	<b>(383,071)</b>	<b>(15.6)</b>	<b>307,358</b>	<b>17.3</b>	
Non-Operating Revenues (Expenses):								
Interest Income	44,581	1,666	14,284	30,297	212.1	42,915	2,575.9	
Lower of Cost of Market - Investments	(69,754)	-	(14,360)	(55,394)	-	(69,754)	-	
Gain (Loss) on Disposal Property	15,000	-	-	15,000	-	15,000	-	
Interest Expenses	(566,226)	(566,114)	(566,226)	-	-	(112)	0.0	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	(200,000)	200,000	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(576,399)</b>	<b>(564,448)</b>	<b>(766,302)</b>	<b>189,903</b>	<b>(24.8)</b>	<b>(11,951)</b>	<b>2.1</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,503,217</b>	<b>1,207,810</b>	<b>1,696,385</b>	<b>(193,168)</b>	<b>(11.4)</b>	<b>295,407</b>	<b>24.5</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of November 2016

	FY 2017			Variances				Note(s)
	Actual	Adopted Budget	FY 2016 Actual	Actual FY 2017 Versus FY 2016		FY 2017 Actual Versus 2017 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	415,654	426,565	440,822	(25,168)	(5.7)	(10,911)	(2.6)	
Parking Lots	651,376	627,511	637,655	13,721	2.2	23,865	3.8	
On-Street	1,389,291	1,287,403	1,645,961	(256,670)	(15.6)	101,888	7.9	1
Management Fees	55,716	42,521	42,701	13,015	30.5	13,195	31.0	
Other	28,733	30,432	41,786	(13,053)	(31.2)	(1,699)	(5.6)	
<b>Total Operating Revenue</b>	<b>2,540,770</b>	<b>2,414,432</b>	<b>2,808,925</b>	<b>(268,155)</b>	<b>(9.5)</b>	<b>126,338</b>	<b>5.2</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	600,153	594,000	590,451	(9,702)	(1.6)	(6,153)	(1.0)	
Repairs, Maintenance, Cleaning & Landscape	93,861	97,755	125,323	31,462	25.1	3,894	4.0	
Security	92,309	87,073	91,461	(848)	(0.9)	(5,236)	(6.0)	
Utilities	68,739	68,506	68,776	37	0.1	(233)	(0.3)	
Insurance	44,654	49,932	44,930	276	0.6	5,278	10.6	
Rental - Building/Land	88,865	85,234	86,691	(2,174)	(2.5)	(3,631)	(4.3)	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	59,877	42,369	45,677	(14,200)	(31.1)	(17,508)	(41.3)	2
Parking Meter Parts & Installation	2,753	4,754	3,108	355	11.4	2,001	42.1	
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	56,749	44,840	32,522	(24,227)	(74.5)	(11,909)	(26.6)	3
Professional - Pay and Display Fees	28,832	29,354	38,727	9,895	25.6	522	1.8	
Bank Charges	152,605	121,834	125,033	(27,572)	(22.1)	(30,771)	(25.3)	4
Supplies and Miscellaneous	9,959	10,955	11,826	1,867	15.8	996	9.1	
Other Expenses	14,703	20,617	32,673	17,970	55.0	5,914	28.7	
Advertising & Promotion	27,051	29,237	32,176	5,125	15.9	2,186	7.5	
<b>Total Operating Expenses</b>	<b>1,403,025</b>	<b>1,345,831</b>	<b>1,391,289</b>	<b>(11,736)</b>	<b>(0.8)</b>	<b>(57,194)</b>	<b>(4.2)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>1,137,745</b>	<b>1,068,601</b>	<b>1,417,636</b>	<b>(279,891)</b>	<b>(19.7)</b>	<b>69,144</b>	<b>6.5</b>	
Depreciation & Amortization	(226,346)	(260,956)	(254,887)	28,541	11.2	34,610	(13.3)	
<b>Operating Results</b>	<b>911,399</b>	<b>807,645</b>	<b>1,162,749</b>	<b>(251,350)</b>	<b>(21.6)</b>	<b>103,754</b>	<b>12.8</b>	
Non-Operating Revenues (Expenses):								
Interest Income	18,845	833	2,854	15,991	560.3	18,012	2,162.3	
Lower of Cost of Market - Investments	(47,706)	-	(7,207)	(40,499)	-	(47,706)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(283,113)	(283,057)	(283,113)	-	-	(56)	0.0	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(311,974)</b>	<b>(282,224)</b>	<b>(287,466)</b>	<b>(24,508)</b>	<b>8.5</b>	<b>(29,750)</b>	<b>10.5</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>599,425</b>	<b>525,421</b>	<b>875,283</b>	<b>(275,858)</b>	<b>(31.5)</b>	<b>74,004</b>	<b>14.1</b>	

**MIAMI PARKING AUTHORITY**  
**Summary of Major Variances**  
**For the Month of November 2016**

- 1 **On-Street** - The favorable variance (\$101.9k) is a result of an one time payment for permanent meter removal. Approximately \$101.2k was received for the removal of meters which would have resulted in budget overage of \$.7k 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.
- 3 **Professional - Other** - The negative variance of \$11.9k is attributable to the payment for professional legal services received. This expense is temporary until a replacement is found the MPA staff person that was previously providing these services.
- 4 **Bank Charges**- The negative variance of \$30.8k is attributable to additional accruals to accommodate increase fees due to increased use of credit cards and debit cards.

The above summary represents the major variances from budget for the month of November 2016.

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**ARTHUR NORIEGA V**  
**CHIEF EXECUTIVE OFFICER**

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**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

***JAMES L. KNIGHT CENTER GARAGE***

Revenue & Expenses Summary

For the Two Months Ending November 30, 2016

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	441,506	426,247	433,268	8,238	1.9	15,259	3.6
Direct Operating Expenses	181,830	177,886	464,604	282,774	60.9	(3,944)	(2.2)
Net Revenue In Excess of Expenses	259,676	248,361	(31,336)	291,012	928.7	11,315	4.6

The above summary represents the financial performance of the James L. Knight Center for two (2) months ended on November 30, 2016.

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***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

**JAMES L. KNIGHT CENTER GARAGE**

Revenue & Expenses Summary  
 For the Month of November 2016

	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	231,002	210,879	203,051	27,951	13.8	20,123	9.5
Direct Operating Expenses	107,961	87,901	376,092	268,132	71.3	(20,060)	(22.8)
Net Revenue In Excess of Expenses	123,041	122,979	(173,041)	296,083	171.1	63	0.1

**JAMES L. KNIGHT CENTER GARAGE**

## Schedule of Revenue and Expenses

For the Two Months Ending November 30, 2016

	FY 2017			Variances			
	Actual	Adopted	FY 2016	Actual	FY 2017 Actual		
	\$	\$	\$	FY 2016 Versus FY 2017	Versus 2017 Budget		
				\$	%	\$	%
<b><i>Operating Revenue</i></b>							
Monthly Revenue	266,118	267,002	269,572	(3,454)	(1.3)	(884)	(0.3)
Daily Revenue	141,362	117,701	122,796	18,566	15.1	23,661	20.1
Special Event Revenue	33,966	41,184	40,805	(6,839)	(16.8)	(7,218)	(17.5)
Other	60	360	95	(35)	(36.8)	(300)	(83.3)
<b><i>Total Operating Revenue</i></b>	<b>441,506</b>	<b>426,247</b>	<b>433,268</b>	<b>8,238</b>	<b>1.9</b>	<b>15,259</b>	<b>3.6</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	42,655	48,231	52,719	10,063	19.1	5,576	11.6
Repairs & Maintenance	40,446	22,331	307,881	267,435	86.9	(18,115)	(81.1)
Security & Enforcement	41,849	42,154	43,212	1,363	3.2	305	0.7
Utilities	21,949	28,242	24,966	3,017	12.1	6,293	22.3
Insurance	9,151	10,026	10,325	1,174	11.4	875	8.7
Legal & Professional	3,490	4,240	3,490	-	-	750	17.7
Supplies & Printing	-	1,266	-	-	-	1,266	100.0
Mgmt Fees & Admin O/H	22,076	21,312	21,752	(324)	(1.5)	(764)	(3.6)
Other Expenses	214	84	259	45	17.3	(130)	(154.8)
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>181,830</b>	<b>177,886</b>	<b>464,604</b>	<b>282,774</b>	<b>60.9</b>	<b>(3,944)</b>	<b>(2.2)</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>259,676</b>	<b>248,361</b>	<b>(31,336)</b>	<b>291,012</b>	<b>928.7</b>	<b>11,315</b>	<b>4.6</b>



**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of November 2016

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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	%	\$		%
<b><i>Operating Revenue</i></b>									
Monthly Revenue	140,492	134,885	133,684	6,808	5.1	5,607	4.2		
Daily Revenue	68,497	60,393	58,551	9,946	17.0	8,104	13.4	1	
Special Event Revenue	21,983	15,271	10,752	11,231	104.5	6,712	44.0	1	
Other	30	330	65	(35)	(53.8)	(300)	(90.9)		
<b><i>Total Operating Revenue</i></b>	<b>231,002</b>	<b>210,879</b>	<b>203,051</b>	<b>27,951</b>	<b>13.8</b>	<b>20,123</b>	<b>9.5</b>		
<b><i>Operating Expenses</i></b>									
Salaries, Wages, & Fringe Benefits	22,140	23,655	24,059	1,918	8.0	1,515	6.4		
Repairs & Maintenance	36,545	11,166	301,234	264,689	87.9	(25,379)	(227.3)	2	
Security & Enforcement	20,529	20,711	20,882	353	1.7	182	0.9		
Utilities	10,503	14,090	12,811	2,308	18.0	3,587	25.5		
Insurance	4,840	4,940	5,074	235	4.6	100	2.0		
Legal & Professional	1,745	2,120	1,745	-	-	375	17.7		
Supplies & Printing	-	633	-	-	-	633	100.0		
Mgmt Fees & Admin O/H	11,550	10,544	10,153	(1,398)	(13.8)	(1,006)	(9.5)		
Other Expenses	109	42	134	25	18.7	(67)	(159.5)		
Advertising & Promotion	-	-	-	-	-	-	-		
Taxes & Permits	-	-	-	-	-	-	-		
Budgeted Reserves	-	-	-	-	-	-	-		
<b><i>Total Operating Expenses</i></b>	<b>107,961</b>	<b>87,901</b>	<b>376,092</b>	<b>268,132</b>	<b>71.3</b>	<b>(20,060)</b>	<b>(22.8)</b>		
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>123,041</b>	<b>122,979</b>	<b>(173,041)</b>	<b>296,083</b>	<b>171.1</b>	<b>63</b>	<b>0.1</b>		

***JAMES L. KNIGHT CENTER GARAGE***

**Summary of Major Variances**

**For the Month of November 2016**

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- 1 Combined positive variance of \$14.8k for special events and daily revenue is attributable to special events in and around downtown Miami area.
- 2 Negative variance of \$25.4k is attributable to the elevator repair payment.

The above summary represents the major variances from budget for the month of November 2016.

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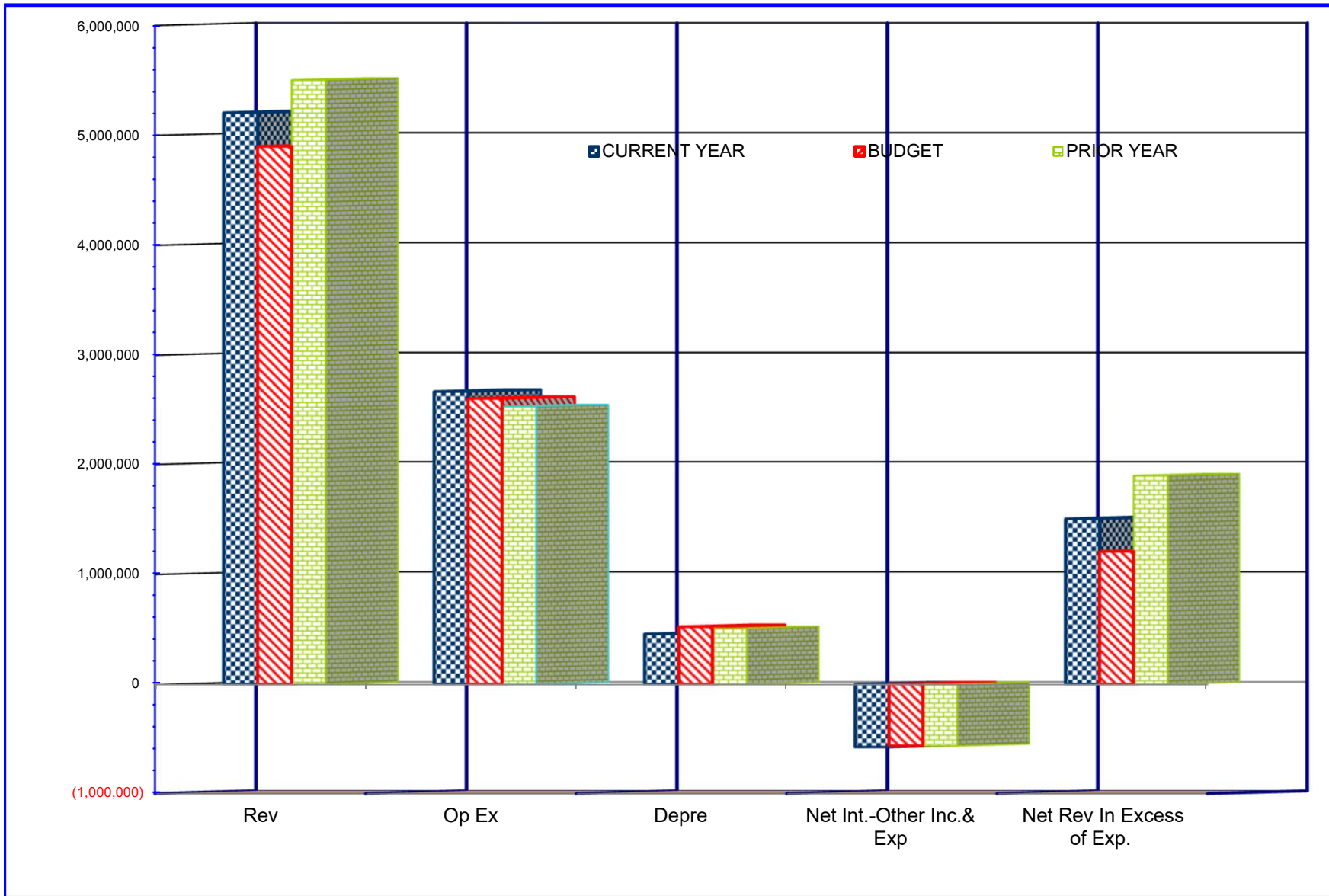
***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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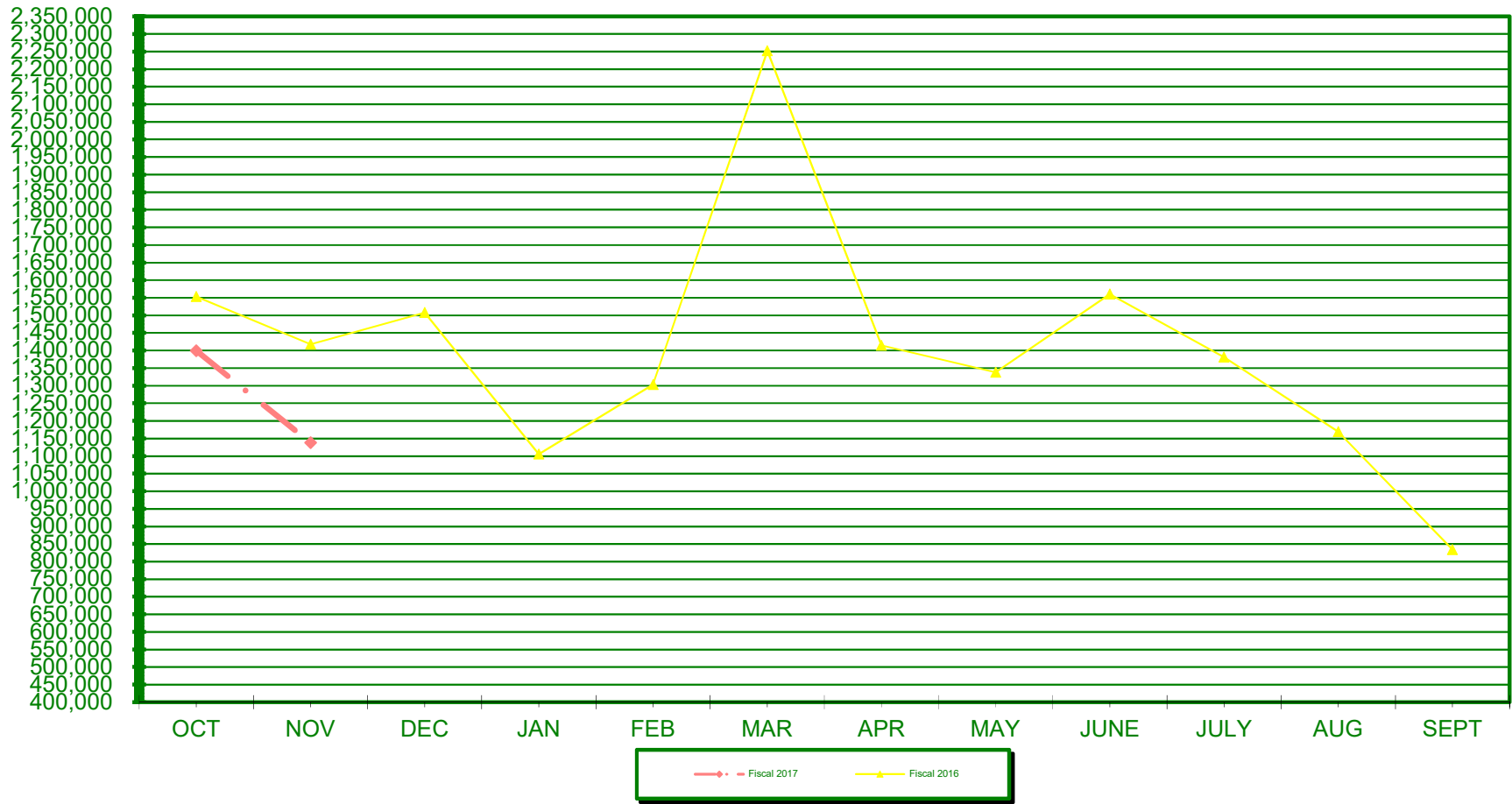
***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

# MIAMI PARKING AUTHORITY

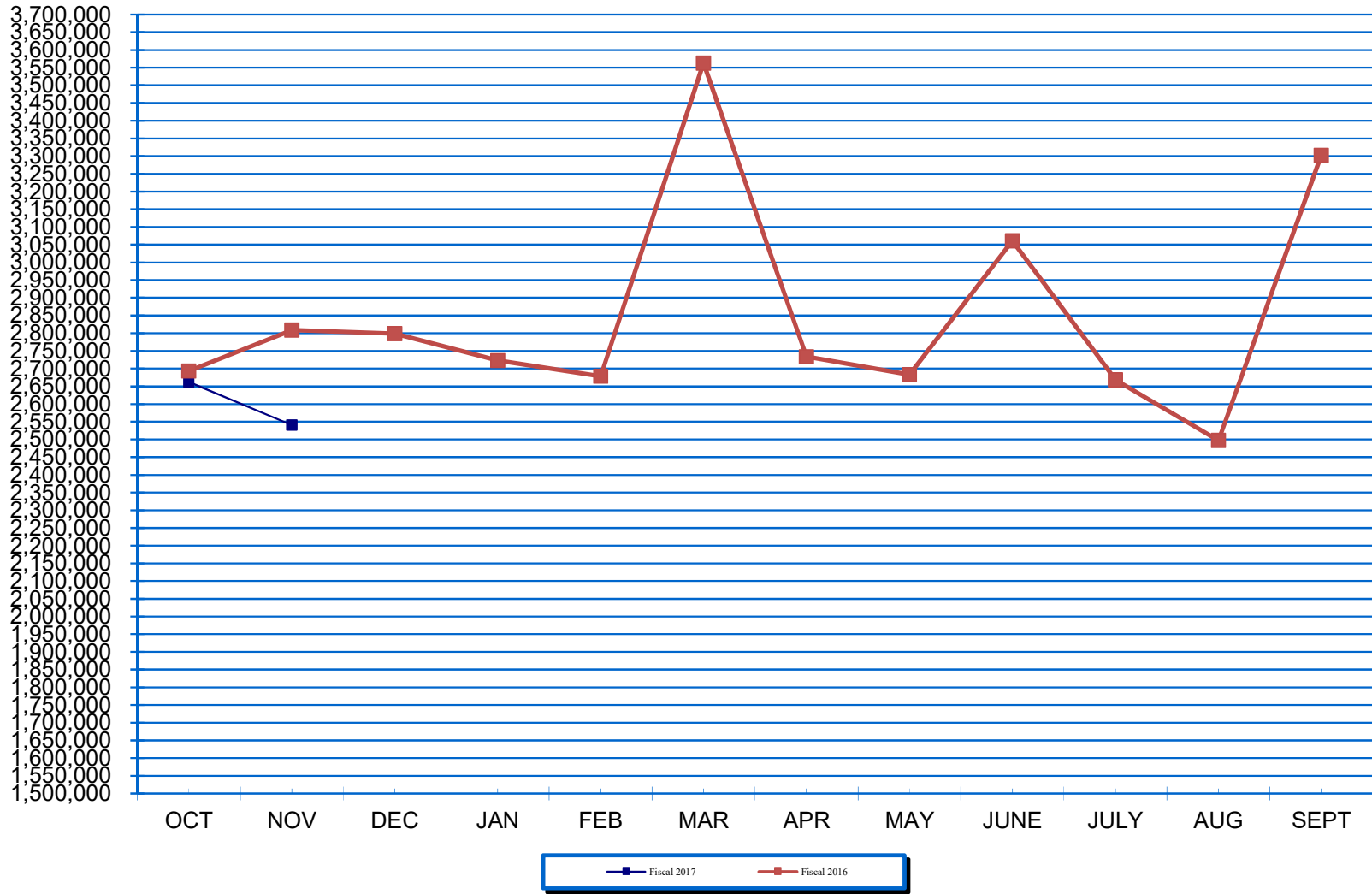
## FOR THE MONTH ENDED NOVEMBER 30, 2016



# MIAMI PARKING AUTHORITY OPERATING INCOME



## MIAMI PARKING AUTHORITY OPERATING REVENUE



## MIAMI PARKING AUTHORITY OPERATING EXPENSE

