

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Five Months Ending February 28, 2017

Year-To-Date	FY 2017		FY 2016 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2017 Actual	
	\$	\$		FY 2017 Versus FY 2016	%	Versus 2017 Budget	%
Operating Revenue	12,997,284	12,641,911	13,702,180	(704,896)	(5.1)	355,373	2.8
Direct Operating Expenses	6,764,184	6,676,590	6,812,782	48,598	0.7	(87,594)	(1.3)
Operating Results	6,233,100	5,965,321	6,889,398	(656,298)	(9.5)	267,779	4.5
Lower of Cost or Market - Investment	(105,671)	-	17,620	(123,291)	699.7	(105,671)	-
Depreciation & Amortization	(1,137,966)	(1,304,780)	(1,274,168)	136,202	10.7	166,814	12.8
Gain (Loss) on Disposal Property	24,427	-	9,198,394	(9,173,967)	99.7	24,427	-
Interest Expense Net of Interest Income	(1,302,296)	(1,411,120)	(1,481,177)	178,881	12.1	108,824	7.7
Other Gains/(Losses)	229,905	-	(2,359,872)	2,589,777	109.7	229,905	-
Transfer to City of Miami	-	-	(200,000)	200,000	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	3,941,499	3,249,421	10,790,195	(6,848,696)	(63.5)	692,078	21.3

The above summary represents the financial performance of the agency for the (5) months ended February 28, 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 February 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	2,451,554	2,485,499	2,678,473	(226,919)	(8.5)	(33,945)	(1.4)
Direct Operating Expenses	1,237,533	1,273,234	1,373,554	136,021	9.9	35,701	2.8
Operating Results	1,214,021	1,212,265	1,304,919	(90,898)	(7.0)	1,756	0.1
Lower of Cost or Market - Investment	(10,450)	-	52,398	(62,848)	(119.9)	(10,450)	-
Depreciation & Amortization	(224,591)	(260,956)	(244,144)	19,553	(8.0)	36,365	13.9
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(264,486)	(282,224)	(345,536)	81,050	(23.5)	17,738	6.3
Other Gains/(Losses)	229,905	-	-	229,905	-	229,905	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	944,399	669,085	767,637	176,762	23.0	275,314	41.1

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Five Months Ending February 28, 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	2,123,319	2,283,273	2,321,960	(198,641)	(8.6)	(159,954)	(7.0)	
Parking Lots	3,265,672	3,328,529	3,372,478	(106,806)	(3.2)	(62,857)	(1.9)	
On-Street	7,197,834	6,692,100	7,646,633	(448,799)	(5.9)	505,734	7.6	
Management Fees	277,116	211,533	192,133	84,983	44.2	65,583	31.0	
Other	133,343	126,476	168,975	(35,632)	(21.1)	6,867	5.4	
Total Operating Revenue	12,997,284	12,641,911	13,702,179	(704,895)	(5.1)	355,373	2.8	
Operating Expenses								
Salaries, Wages & Fringe Benefits	2,690,648	2,700,549	2,702,580	11,932	0.4	9,901	0.4	
Repairs, Maintenance, Cleaning & Landscape	583,822	592,382	576,940	(6,882)	(1.2)	8,560	1.4	
Security	430,002	420,553	383,598	(46,404)	(12.1)	(9,449)	(2.2)	
Utilities	295,984	296,813	290,968	(5,016)	(1.7)	829	0.3	
Insurance	229,038	215,580	232,280	3,242	1.4	(13,458)	(6.2)	
Rental - Building/Land	444,308	449,184	464,621	20,313	4.4	4,876	1.1	
Assessment Expenses	204,608	189,510	204,608	-	-	(15,098)	(8.0)	
Revenue Sharing	310,802	273,029	289,607	(21,195)	(7.3)	(37,773)	(13.8)	
Parking Meter Parts & Installation	25,801	40,634	26,468	667	2.5	14,833	36.5	
Professional - Audit	56,630	58,335	56,630	-	-	1,705	2.9	
Professional - Legal Services	44,666	49,010	48,333	3,667	7.6	4,344	8.9	
Professional - Other	206,758	174,598	189,615	(17,143)	(9.0)	(32,160)	(18.4)	
Professional - Pay and Display Fees	144,161	148,826	164,522	20,361	12.4	4,665	3.1	
Bank Charges	788,198	706,929	698,915	(89,283)	(12.8)	(81,269)	(11.5)	
Supplies & Miscellaneous	76,369	98,217	80,423	4,054	5.0	21,848	22.2	
Other Expenses	70,891	90,634	275,540	204,649	74.3	19,743	21.8	
Advertising & Promotion	161,496	171,807	127,132	(34,364)	(27.0)	10,311	6.0	
Total Operating Expenses	6,764,182	6,676,590	6,812,780	48,598	0.7	(87,592)	(1.3)	
Operating Results Before Depr & Amort	6,233,102	5,965,321	6,889,399	(656,297)	(9.5)	267,781	4.5	
Depreciation & Amortization	(1,137,966)	(1,304,780)	(1,274,168)	136,202	10.7	166,814	(12.8)	
Operating Results	5,095,136	4,660,541	5,615,231	(520,095)	(9.3)	434,595	9.3	
Non-Operating Revenues (Expenses):								
Interest Income	113,267	4,165	(65,613)	178,880	(272.6)	109,102	2,619.5	
Lower of Cost of Market - Investments	(105,671)	-	17,620	(123,291)	-	(105,671)	-	
Gain (Loss) on Disposal Property	24,427	-	9,198,394	(9,173,967)	-	24,427	-	
Interest Expenses	(1,415,564)	(1,415,285)	(1,415,564)	-	-	(279)	0.0	
Other Gains/(Losses)	229,905	-	(2,359,872)	2,589,777	(109.7)	229,905	-	
Transfer to City of Miami	-	-	(200,000)	200,000	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(1,153,636)	(1,411,120)	5,174,965	(6,328,601)	(122.3)	257,484	(18.2)	
Net Revenue In Excess of Expenses	3,941,500	3,249,421	10,790,196	(6,848,696)	(63.5)	692,079	21.3	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of February 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	422,887	462,787	488,202	(65,315)	(13.4)	(39,900)	(8.6)	
Parking Lots	646,890	648,960	664,771	(17,881)	(2.7)	(2,070)	(0.3)	
On-Street	1,315,537	1,317,040	1,424,069	(108,532)	(7.6)	(1,503)	(0.1)	
Management Fees	61,963	42,756	38,557	23,406	60.7	19,207	44.9	
Other	4,277	13,956	62,874	(58,597)	(93.2)	(9,679)	(69.4)	
Total Operating Revenue	2,451,554	2,485,499	2,678,473	(226,919)	(8.5)	(33,945)	(1.4)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	463,059	485,152	531,672	68,613	12.9	22,093	4.6	
Repairs, Maintenance, Cleaning & Landscape	137,957	151,371	167,640	29,683	17.7	13,414	8.9	
Security	64,889	64,399	68,671	3,782	5.5	(490)	(0.8)	
Utilities	35,867	39,488	51,985	16,118	31.0	3,621	9.2	
Insurance	44,699	38,599	45,058	359	0.8	(6,100)	(15.8)	
Rental - Building/Land	88,861	90,581	89,792	931	1.0	1,720	1.9	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	67,089	68,913	88,583	21,494	24.3	1,824	2.6	
Parking Meter Parts & Installation	3,277	4,109	9,142	5,865	64.2	832	20.2	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	5,999	9,802	9,667	3,668	37.9	3,803	38.8	
Professional - Other	26,146	30,891	25,139	(1,007)	(4.0)	4,745	15.4	
Professional - Pay and Display Fees	28,832	24,882	30,760	1,928	6.3	(3,950)	(15.9)	
Bank Charges	156,279	148,614	147,284	(8,995)	(6.1)	(7,665)	(5.2)	
Supplies and Miscellaneous	19,862	17,739	13,151	(6,711)	(51.0)	(2,123)	(12.0)	
Other Expenses	14,676	15,888	15,002	326	2.2	1,212	7.6	
Advertising & Promotion	27,792	33,237	27,761	(31)	(0.1)	5,445	16.4	
Total Operating Expenses	1,237,532	1,273,234	1,373,555	136,023	9.9	35,702	2.8	
Operating Results Before Depr & Amort	1,214,022	1,212,265	1,304,918	(90,896)	(7.0)	1,757	0.1	
Depreciation & Amortization	(224,591)	(260,956)	(244,144)	19,553	8.0	36,365	(13.9)	
Operating Results	989,431	951,309	1,060,774	(71,343)	(6.7)	38,122	4.0	
Non-Operating Revenues (Expenses):								
Interest Income	18,626	833	(62,423)	81,049	(129.8)	17,793	2,136.0	
Lower of Cost of Market - Investments	(10,450)	-	52,398	(62,848)	-	(10,450)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(283,113)	(283,057)	(283,113)	-	-	(56)	0.0	
Other Gains/(Losses)	229,905	-	-	229,905	-	229,905	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(45,032)	(282,224)	(293,138)	248,106	(84.6)	237,192	(84.0)	
Net Revenue In Excess of Expenses	944,399	669,085	767,636	176,763	23.0	275,314	41.1	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month of February 2017

- 1 **Other Gains/(Losses)**- The favorable variance (\$229.9k) is a result of the reimbursement from the Developer's escrow funds for disbursements for the Grove Bay project.

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

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Five Months Ending February 28, 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	1,124,037	1,052,315	1,059,701	64,336	6.1	71,722	6.8
Direct Operating Expenses	437,621	447,705	710,378	272,757	38.4	10,083	2.3
Net Revenue In Excess of Expenses	686,416	604,611	349,323	337,093	96.5	81,805	13.5

The above summary represents the financial performance of the James L. Knight Center for five (5) months ended on February 28, 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary
 For the Month of February 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	219,515	213,037	211,423	8,092	3.8	6,478	3.0
Direct Operating Expenses	80,856	88,907	77,036	(3,820)	(5.0)	8,051	9.1
Net Revenue In Excess of Expenses	138,659	124,131	134,387	4,272	3.2	14,528	11.7

JAMES L. KNIGHT CENTER GARAGESchedule of Revenue and Expenses
For the Five Months Ending February 28, 2017

	FY 2017			Variances			
	Actual	Adopted	FY 2016	Actual	FY 2017 Actual		
	\$	Budget	Actual	FY 2016 Versus FY 2017	Versus 2017 Budget		
				\$	%	\$	%
<i>Operating Revenue</i>							
Monthly Revenue	690,577	664,812	661,375	29,202	4.4	25,765	3.9
Daily Revenue	320,425	303,533	312,874	7,551	2.4	16,892	5.6
Special Event Revenue	112,885	83,520	85,266	27,619	32.4	29,365	35.2
Other	150	450	185	(35)	(18.9)	(300)	(66.7)
<i>Total Operating Revenue</i>	1,124,037	1,052,315	1,059,701	64,336	6.1	71,722	6.8
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	102,356	121,927	123,560	21,205	17.2	19,571	16.1
Repairs & Maintenance	81,000	55,833	331,916	250,916	75.6	(25,168)	(45.1)
Security & Enforcement	104,240	104,715	104,777	537	0.5	475	0.5
Utilities	57,285	69,864	60,016	2,731	4.6	12,579	18.0
Insurance	24,303	25,805	25,861	1,558	6.0	1,502	5.8
Legal & Professional	8,725	10,600	8,725	-	-	1,875	17.7
Supplies & Printing	2,916	6,135	987	(1,929)	(195.4)	3,219	52.5
Mgmt Fees & Admin O/H	56,202	52,616	53,073	(3,129)	(5.9)	(3,586)	(6.8)
Other Expenses	595	210	659	64	9.7	(385)	(183.2)
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	804	804	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<i>Total Operating Expenses</i>	437,621	447,705	710,378	272,757	38.4	10,083	2.3
<i>Net Revenue In Excess of Expenses</i>	686,416	604,611	349,323	337,093	96.5	81,805	13.5

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of February 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	141,406	134,981	133,652	7,755	5.8	6,425	4.8	
Daily Revenue	54,259	66,983	64,933	(10,674)	(16.4)	(12,724)	(19.0)	
Special Event Revenue	23,820	11,043	12,808	11,012	86.0	12,777	115.7	
Other	30	30	30	-	-	-	-	
<i>Total Operating Revenue</i>	219,515	213,037	211,423	8,092	3.8	6,478	3.0	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	19,208	23,397	22,958	3,750	16.3	4,189	17.9	1
Repairs & Maintenance	11,047	11,171	5,198	(5,849)	(112.5)	123	1.1	
Security & Enforcement	19,449	19,675	19,750	300	1.5	226	1.1	
Utilities	12,103	13,182	10,736	(1,367)	(12.7)	1,079	8.2	
Insurance	4,911	5,045	4,958	47	1.0	134	2.7	
Legal & Professional	1,745	2,120	1,745	-	-	375	17.7	
Supplies & Printing	1,281	3,623	987	(294)	(29.8)	2,342	64.6	
Mgmt Fees & Admin O/H	10,976	10,652	10,571	(405)	(3.8)	(324)	(3.0)	
Other Expenses	135	42	133	(2)	(1.4)	(93)	(221.1)	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	80,856	88,907	77,036	(3,820)	(5.0)	8,051	9.1	
<i>Net Revenue In Excess of Expenses</i>	138,659	124,131	134,387	4,272	3.2	14,528	11.7	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of February 2017

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- 1 Positive variance of \$4.2k is attributable to decrease in number of staff.

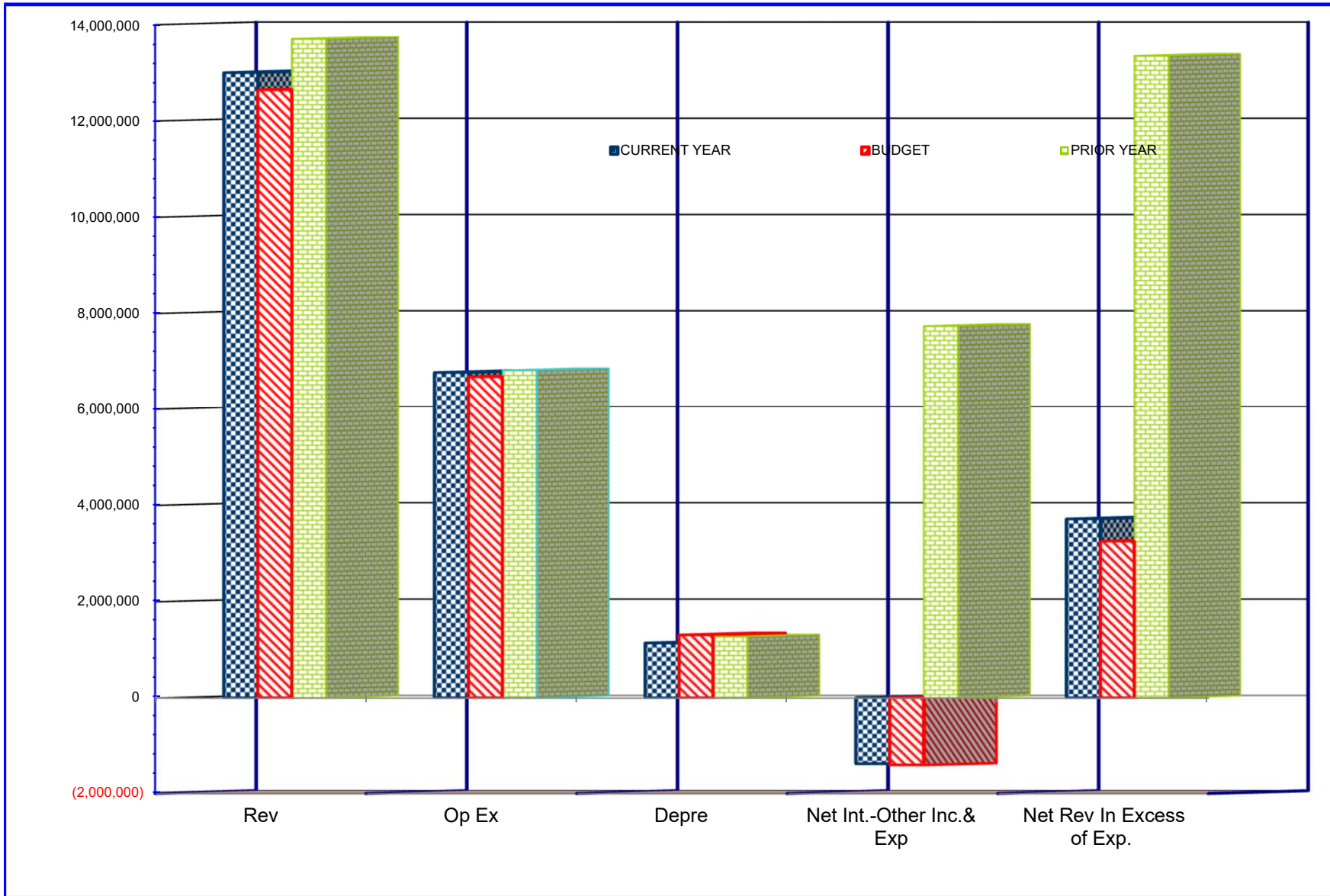
The above summary represents the major variances from budget for the month of February 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

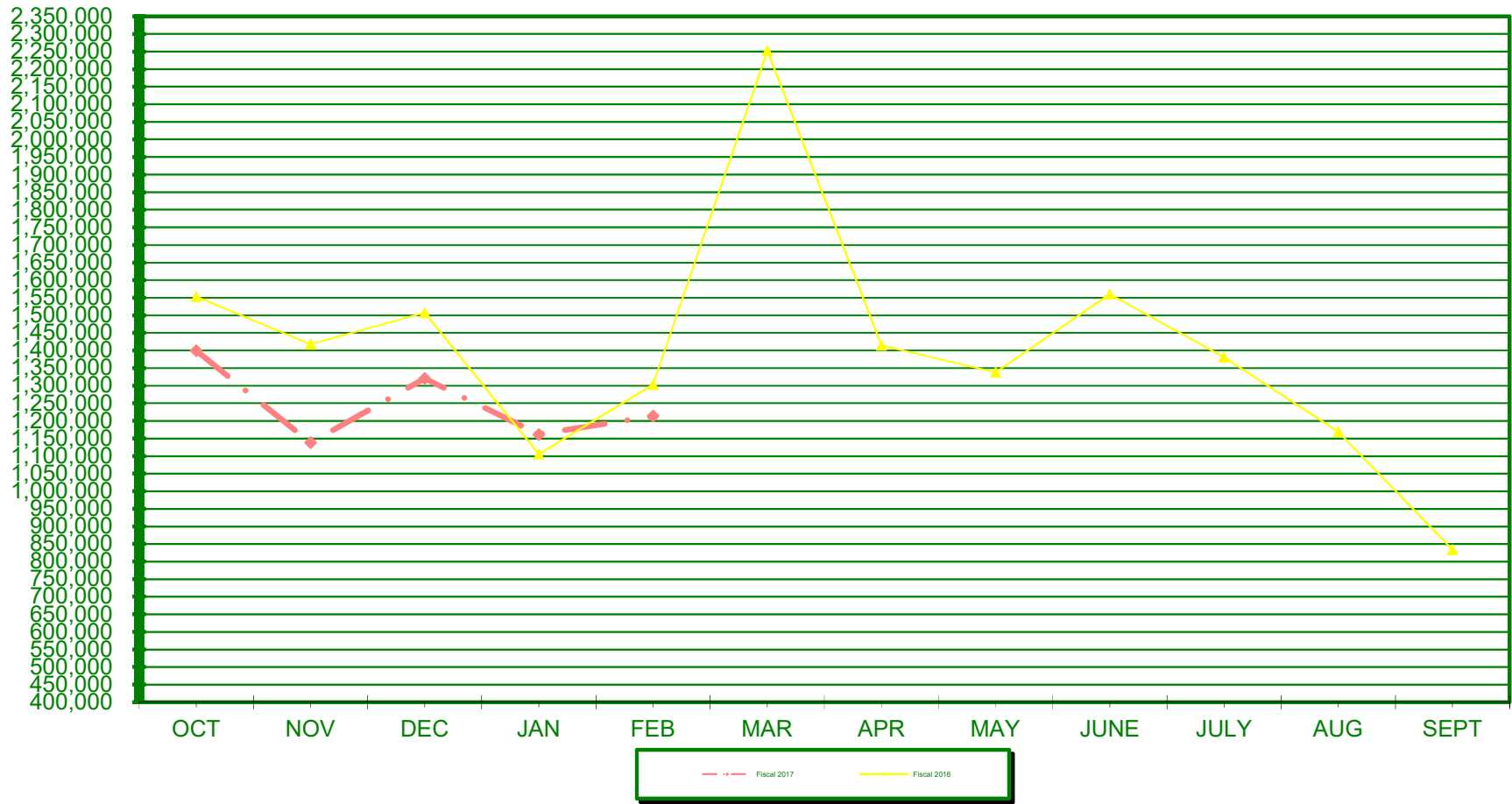
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

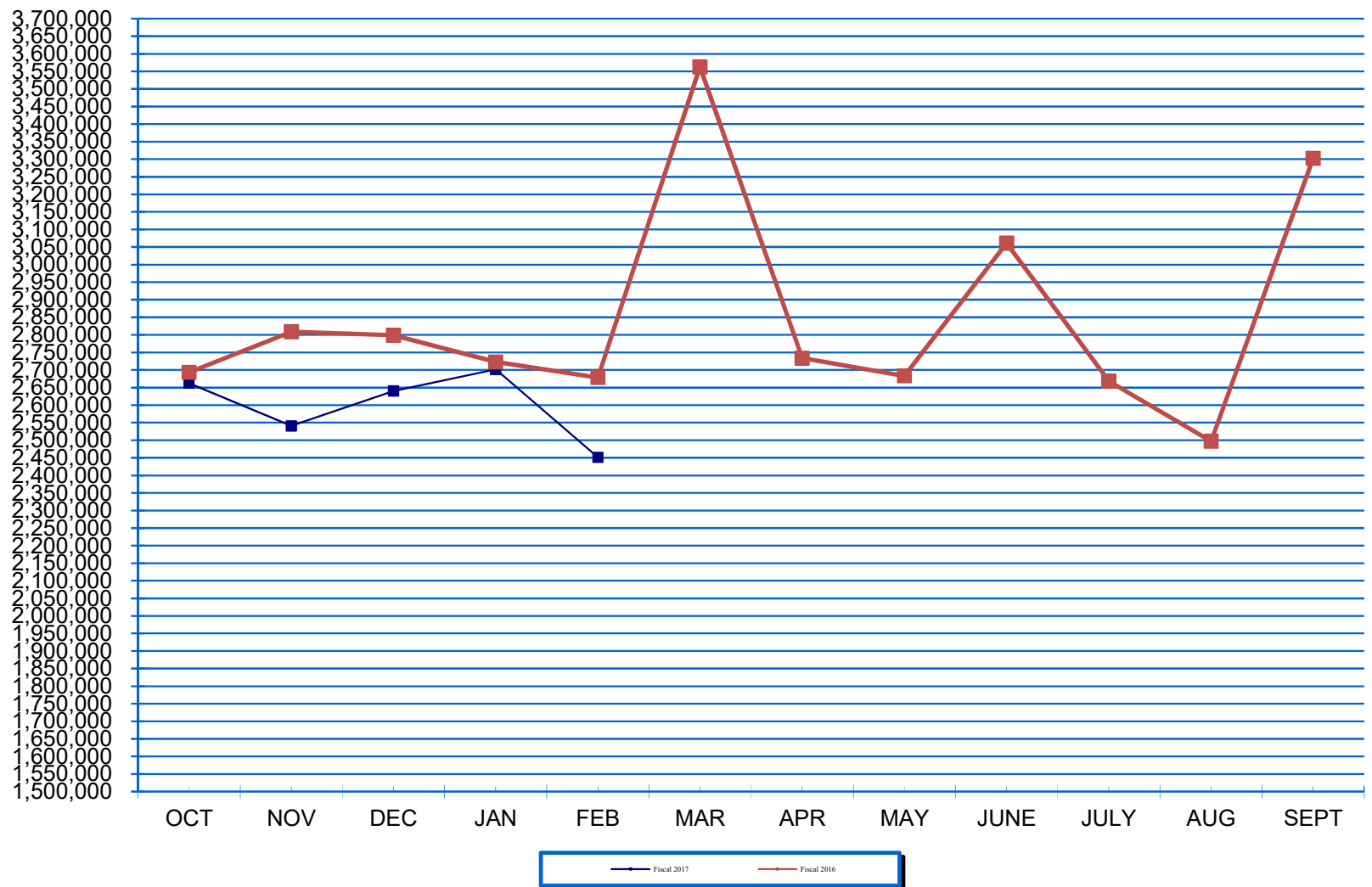
FOR THE MONTH ENDED FEBRUARY 28, 2017



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

