

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
 For the Seven Months Ending April 30, 2017

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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	18,721,871	18,130,516	19,999,186	(1,277,315)	(6.4)	591,355	3.3
Direct Operating Expenses	9,688,110	9,554,408	9,435,929	(252,181)	(2.7)	(133,702)	(1.4)
Operating Results	9,033,761	8,576,108	10,563,257	(1,529,496)	(14.5)	457,653	5.3
Lower of Cost or Market - Investment	(109,173)	-	21,290	(130,463)	612.8	(109,173)	-
Depreciation & Amortization	(1,583,783)	(1,826,692)	(1,753,904)	170,121	9.7	242,909	13.3
Gain (Loss) on Disposal Property	30,427	-	9,198,394	(9,167,967)	99.7	30,427	-
Interest Expense Net of Interest Income	(1,841,458)	(1,975,568)	(2,006,215)	164,757	8.2	134,110	6.8
Other Gains/(Losses)	229,905	-	(2,359,872)	2,589,777	109.7	229,905	-
Transfer to City of Miami	(200,000)	-	(1,300,000)	1,100,000	84.6	(200,000)	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	5,559,679	4,773,848	12,362,950	(6,803,271)	(55.0)	785,831	16.5

The above summary represents the financial performance of the agency for the (7) months ended April 30, 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 April 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	2,824,082	2,629,468	2,733,951	90,131	3.3	194,614	7.4
Direct Operating Expenses	1,498,681	1,459,155	1,310,233	(188,448)	(14.4)	(39,526)	(2.7)
Operating Results	1,325,401	1,170,313	1,423,718	(98,317)	(6.9)	155,088	13.3
Lower of Cost or Market - Investment	12,143	-	(20,736)	32,879	(158.6)	12,143	-
Depreciation & Amortization	(221,733)	(260,956)	(237,975)	16,242	(6.8)	39,223	15.0
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(277,596)	(282,224)	(257,401)	(20,195)	7.8	4,628	1.6
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	(1,100,000)	1,100,000	(100.0)	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	838,215	627,133	(192,394)	1,030,609	(535.7)	211,082	33.7

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Seven Months Ending April 30, 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	2,989,473	3,207,678	3,242,916	(253,443)	(7.8)	(218,205)	(6.8)	
Parking Lots	4,785,747	4,832,324	4,826,706	(40,959)	(0.8)	(46,577)	(1.0)	
On-Street	10,302,894	9,587,581	11,437,304	(1,134,410)	(9.9)	715,313	7.5	
Management Fees	412,431	296,589	272,304	140,127	51.5	115,842	39.1	
Other	231,327	206,344	219,956	11,371	5.2	24,983	12.1	
Total Operating Revenue	18,721,872	18,130,516	19,999,186	(1,277,314)	(6.4)	591,356	3.3	
Operating Expenses								
Salaries, Wages & Fringe Benefits	3,839,566	3,857,089	3,674,382	(165,184)	(4.5)	17,523	0.5	
Repairs, Maintenance, Cleaning & Landscape	874,082	835,921	801,720	(72,362)	(9.0)	(38,161)	(4.6)	
Security	618,153	614,899	546,020	(72,133)	(13.2)	(3,254)	(0.5)	
Utilities	413,123	415,778	403,143	(9,980)	(2.5)	2,655	0.6	
Insurance	322,338	292,778	321,999	(339)	(0.1)	(29,560)	(10.1)	
Rental - Building/Land	624,505	630,348	652,039	27,534	4.2	5,843	0.9	
Assessment Expenses	286,451	265,314	286,451	-	-	(21,137)	(8.0)	
Revenue Sharing	467,287	433,310	411,749	(55,538)	(13.5)	(33,977)	(7.8)	
Parking Meter Parts & Installation	32,379	58,843	30,938	(1,441)	(4.7)	26,464	45.0	
Professional - Audit	79,282	81,669	79,282	-	-	2,387	2.9	
Professional - Legal Services	63,999	68,614	67,667	3,668	5.4	4,615	6.7	
Professional - Other	271,659	240,208	234,326	(37,333)	(15.9)	(31,451)	(13.1)	
Professional - Pay and Display Fees	194,835	198,590	212,578	17,743	8.3	3,755	1.9	
Bank Charges	1,149,376	1,045,727	1,028,769	(120,607)	(11.7)	(103,649)	(9.9)	
Supplies & Miscellaneous	110,208	129,885	117,424	7,216	6.1	19,677	15.1	
Other Expenses	85,371	129,154	298,705	213,334	71.4	43,783	33.9	
Advertising & Promotion	255,496	256,281	268,736	13,240	4.9	785	0.3	
Total Operating Expenses	9,688,110	9,554,408	9,435,928	(252,182)	(2.7)	(133,702)	(1.4)	
Operating Results Before Depr & Amort	9,033,762	8,576,108	10,563,258	(1,529,496)	(14.5)	457,654	5.3	
Depreciation & Amortization	(1,583,783)	(1,826,692)	(1,753,904)	170,121	9.7	242,909	(13.3)	
Operating Results	7,449,979	6,749,416	8,809,354	(1,359,375)	(15.4)	700,563	10.4	
Non-Operating Revenues (Expenses):								
Interest Income	140,332	5,831	(24,426)	164,758	(674.5)	134,501	2,306.7	
Lower of Cost of Market - Investments	(109,173)	-	21,290	(130,463)	-	(109,173)	-	
Gain (Loss) on Disposal Property	30,427	-	9,198,394	(9,167,967)	-	30,427	-	
Interest Expenses	(1,981,789)	(1,981,399)	(1,981,789)	-	-	(390)	0.0	
Other Gains/(Losses)	229,905	-	(2,359,872)	2,589,777	(109.7)	229,905	-	
Transfer to City of Miami	(200,000)	-	(1,300,000)	1,100,000	-	(200,000)	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(1,890,298)	(1,975,568)	3,553,597	(5,443,895)	(153.2)	85,270	(4.3)	
Net Revenue In Excess of Expenses	5,559,681	4,773,848	12,362,951	(6,803,270)	(55.0)	785,833	16.5	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of April 2017

	FY 2017			Variances				
	Actual	Adopted	FY 2016	Actual		FY 2017 Actual		Note(s)
	\$	\$	\$	FY 2017 Versus FY 2016	%	Versus 2017 Budget	%	
Operating Revenue								
Off-Street Facilities	404,363	460,014	449,809	(45,446)	(10.1)	(55,651)	(12.1)	
Parking Lots	720,126	705,197	692,100	28,026	4.0	14,929	2.1	
On-Street	1,582,863	1,391,465	1,511,738	71,125	4.7	191,398	13.8	
Management Fees	71,888	43,182	41,739	30,149	72.2	28,706	66.5	1
Other	44,842	29,610	38,564	6,278	16.3	15,232	51.4	
Total Operating Revenue	2,824,082	2,629,468	2,733,950	90,132	3.3	194,614	7.4	
Operating Expenses								
Salaries, Wages & Fringe Benefits	636,147	642,632	500,060	(136,087)	(27.2)	6,485	1.0	
Repairs, Maintenance, Cleaning & Landscape	159,608	117,854	119,685	(39,923)	(33.4)	(41,754)	(35.4)	2
Security	92,113	95,558	83,200	(8,913)	(10.7)	3,445	3.6	
Utilities	56,374	59,984	57,096	722	1.3	3,610	6.0	
Insurance	44,809	38,599	44,919	110	0.2	(6,210)	(16.1)	
Rental - Building/Land	91,336	90,583	97,626	6,290	6.4	(753)	(0.8)	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	53,859	57,536	47,952	(5,907)	(12.3)	3,677	6.4	
Parking Meter Parts & Installation	3,511	7,559	4,243	732	17.3	4,048	53.6	
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	33,125	34,480	27,744	(5,381)	(19.4)	1,355	3.9	
Professional - Pay and Display Fees	21,452	24,882	17,296	(4,156)	(24.0)	3,430	13.8	
Bank Charges	182,316	161,877	158,306	(24,010)	(15.2)	(20,439)	(12.6)	3
Supplies and Miscellaneous	20,780	14,982	19,109	(1,671)	(8.7)	(5,798)	(38.7)	
Other Expenses	(3,004)	15,021	12,223	15,227	124.6	18,025	120.0	4
Advertising & Promotion	44,340	38,237	58,861	14,521	24.7	(6,103)	(16.0)	
Total Operating Expenses	1,498,681	1,459,155	1,310,235	(188,446)	(14.4)	(39,526)	(2.7)	
Operating Results Before Depr & Amort	1,325,401	1,170,313	1,423,715	(98,314)	(6.9)	155,088	13.3	
Depreciation & Amortization	(221,733)	(260,956)	(237,975)	16,242	6.8	39,223	(15.0)	
Operating Results	1,103,668	909,357	1,185,740	(82,072)	(6.9)	194,311	21.4	
Non-Operating Revenues (Expenses):								
Interest Income	5,517	833	25,712	(20,195)	(78.5)	4,684	562.3	
Lower of Cost of Market - Investments	12,143	-	(20,736)	32,879	-	12,143	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(283,113)	(283,057)	(283,113)	-	-	(56)	0.0	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	(1,100,000)	1,100,000	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(265,453)	(282,224)	(1,378,137)	1,112,684	(80.7)	16,771	(5.9)	
Net Revenue In Excess of Expenses	838,215	627,133	(192,397)	1,030,612	(535.7)	211,082	33.7	

MIAMI PARKING AUTHORITY

Summary of Major Variances

For the Month of April 2017

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- 1 **Management Fees** - The favorable variance (\$28.7k) is due to management fees for the Miami-Dade County Parks operations significantly exceeding budget.

- 2 **Repairs, Maintenance, Cleaning & Landscape**- The unfavorable variance (\$41.8k) is a result of expenditures for Courthouse Center Garage (G1). The expenditures were for lighting updates, structural repairs and cabinet replacement due to termite damage.

- 3 **Bank Charges** - The negative variance of \$20.4k is attributable to additional accruals to accommodate increase fees due to increased use of credit cards and debit cards.

- 4 **Other Expenses** - The favorable variance (\$18.0k) is a due to the receipt of property tax refunds for Courthouse Center Garage (G1).

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

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Seven Months Ending April 30, 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	1,607,448	1,488,457	1,502,290	105,158	7.0	118,991	8.0
Direct Operating Expenses	619,869	624,259	937,712	317,843	33.9	4,390	0.7
Net Revenue In Excess of Expenses	987,579	864,199	564,578	423,001	74.9	123,381	14.3

The above summary represents the financial performance of the James L. Knight Center for seven (7) months ended on April 30, 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Month of April 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	246,813	220,984	219,756	27,057	12.3	25,829	11.7
Direct Operating Expenses	88,335	88,438	85,544	(2,792)	(3.3)	102	0.1
Net Revenue In Excess of Expenses	158,478	132,547	134,212	24,265	18.1	25,931	19.6

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Seven Months Ending April 30, 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	994,780	935,396	929,294	65,486	7.0	59,384	6.3
Daily Revenue	441,956	437,285	450,636	(8,681)	(1.9)	4,671	1.1
Special Event Revenue	169,752	115,266	122,085	47,668	39.0	54,486	47.3
Other	960	510	275	685	249.1	450	88.2
<i>Total Operating Revenue</i>	1,607,448	1,488,457	1,502,290	105,158	7.0	118,991	8.0
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	141,456	169,860	166,773	25,317	15.2	28,404	16.7
Repairs & Maintenance	108,760	78,424	413,298	304,538	73.7	(30,336)	(38.7)
Security & Enforcement	146,356	146,869	146,981	625	0.4	513	0.3
Utilities	86,678	96,426	83,498	(3,180)	(3.8)	9,748	10.1
Insurance	33,800	35,743	35,623	1,823	5.1	1,943	5.4
Legal & Professional	18,715	14,840	12,215	(6,500)	(53.2)	(3,875)	(26.1)
Supplies & Printing	2,916	7,061	2,362	(554)	(23.4)	4,145	58.7
Mgmt Fees & Admin O/H	80,372	74,422	75,203	(5,170)	(6.9)	(5,950)	(8.0)
Other Expenses	816	614	956	140	14.7	(202)	(32.9)
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	804	804	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<i>Total Operating Expenses</i>	619,869	624,259	937,712	317,843	33.9	4,390	0.7
<i>Net Revenue In Excess of Expenses</i>	987,579	864,199	564,578	423,001	74.9	123,381	14.3

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of April 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	153,374	135,603	134,267	19,107	14.2	17,771	13.1	
Daily Revenue	54,431	67,963	65,293	(10,862)	(16.6)	(13,532)	(19.9)	1
Special Event Revenue	38,228	17,388	20,167	18,062	89.6	20,840	119.9	1
Other	780	30	30	750	2,500.0	750	2,500.0	
<i>Total Operating Revenue</i>	246,813	220,984	219,756	27,057	12.3	25,829	11.7	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	18,768	24,245	20,483	1,716	8.4	5,477	22.6	
Repairs & Maintenance	15,493	11,421	13,025	(2,469)	(19.0)	(4,073)	(35.7)	2
Security & Enforcement	20,890	20,711	20,729	(161)	(0.8)	(179)	(0.9)	
Utilities	14,308	13,293	12,140	(2,168)	(17.9)	(1,015)	(7.6)	
Insurance	4,783	4,935	4,855	72	1.5	152	3.1	
Legal & Professional	1,745	2,120	1,745	-	-	375	17.7	
Supplies & Printing	-	303	1,375	1,375	100.0	303	100.0	
Mgmt Fees & Admin O/H	12,342	11,048	10,988	(1,354)	(12.3)	(1,294)	(11.7)	
Other Expenses	7	362	204	197	96.6	355	98.1	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	88,335	88,438	85,544	(2,792)	(3.3)	102	0.1	
<i>Net Revenue In Excess of Expenses</i>	158,478	132,547	134,212	24,265	18.1	25,931	19.6	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of April 2017

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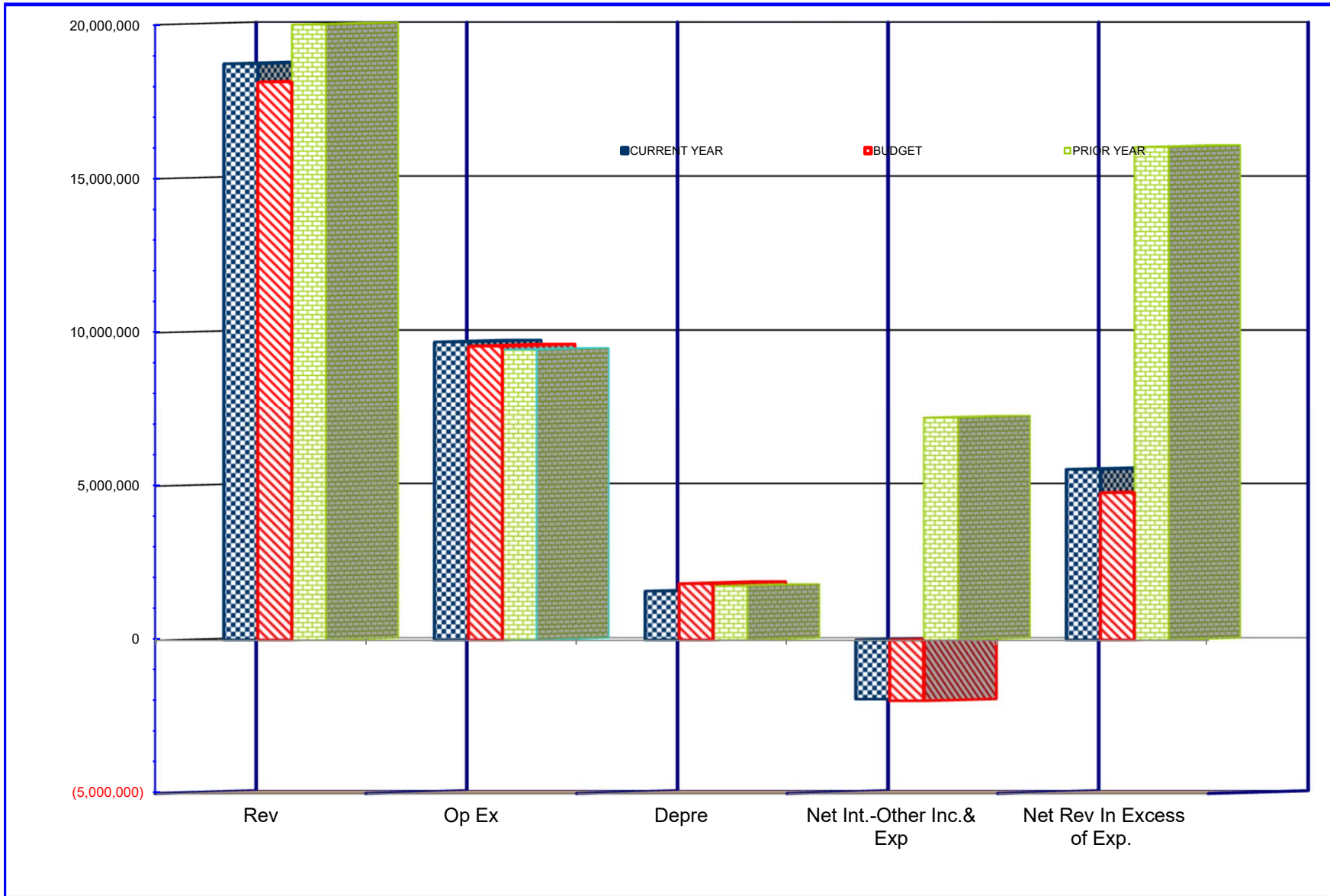
- 1 Combined positive variance of \$7.3k for special events and daily revenue is attributable to special events in and around downtown Miami area.
- 2 Negative variance of \$4.1k is attributable to the one time garage cleaning expense in the amount of \$7.4k.

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

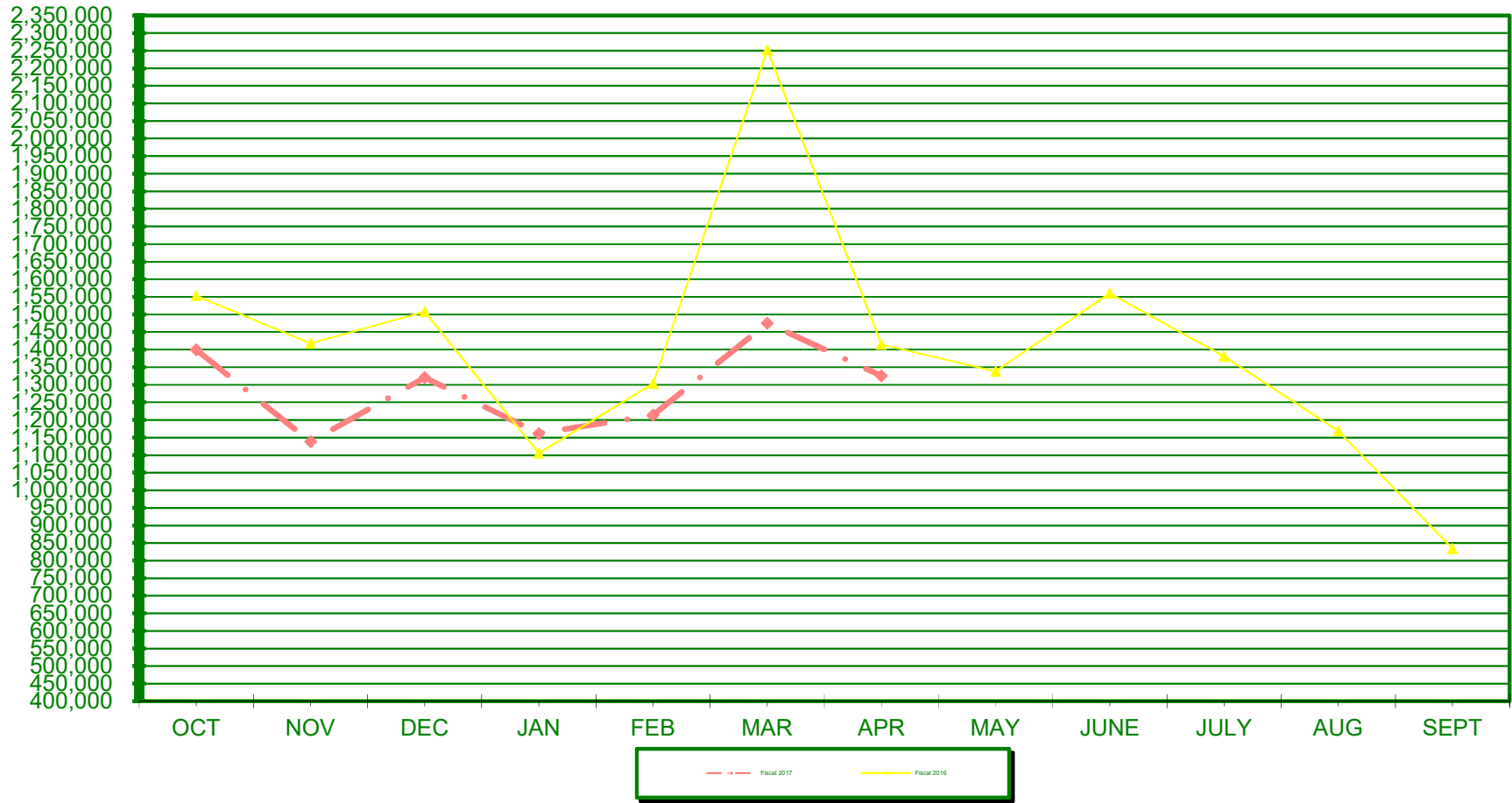
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SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

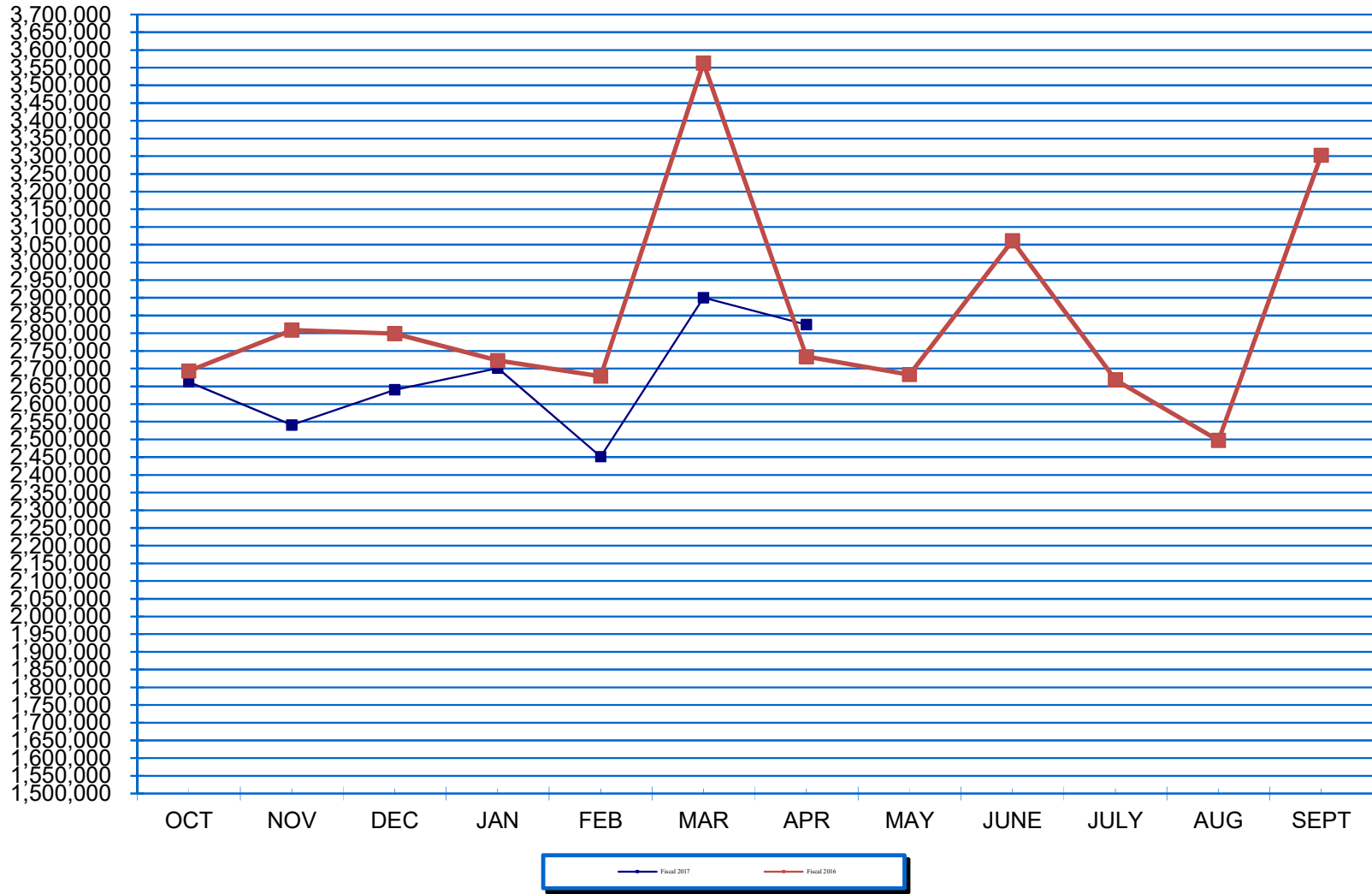
MIAMI PARKING AUTHORITY FOR THE MONTH ENDED APRIL 30, 2017



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

