

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the One Month Ending October 31, 2017

Year-To-Date	FY 2018		FY 2017 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2018 Actual	
	\$	\$		FY 2018 Versus FY 2017	%	Versus 2018 Budget	%
Operating Revenue	2,531,748	2,461,579	2,662,584	(130,836)	(4.9)	70,169	2.9
Direct Operating Expenses	1,235,296	1,252,272	1,263,513	28,217	2.2	16,976	1.4
Operating Results	1,296,452	1,209,307	1,399,071	(102,619)	(7.3)	87,145	7.2
Lower of Cost or Market - Investment	(22,151)	-	(22,049)	(102)	(0.5)	(22,151)	-
Depreciation & Amortization	(214,832)	(243,423)	(230,855)	16,023	6.9	28,591	11.7
Gain (Loss) on Disposal Property	36,000	-	15,000	21,000	(140.0)	36,000	-
Interest Expense Net of Interest Income	(257,608)	(275,837)	(257,376)	(232)	(0.1)	18,229	6.6
Other Gains/(Losses)	(2,000)	-	-	(2,000)	-	(2,000)	-
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	843,484	690,047	903,791	(60,307)	(6.7)	153,437	22.2

The above summary represents the financial performance of the agency for the (1) month ended October 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 October 2017

Current Month	FY 2018		FY 2017 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2018 Versus FY 2017		FY 2018 Actual Versus 2018 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	2,531,748	2,461,579	2,662,584	(130,836)	(4.9)	70,169	2.9
Direct Operating Expenses	1,235,296	1,252,272	1,263,513	28,217	2.2	16,976	1.4
Operating Results	1,296,452	1,209,307	1,399,071	(102,619)	(7.3)	87,145	7.2
Lower of Cost or Market - Investment	(22,151)	-	(22,049)	(102)	0.5	(22,151)	-
Depreciation & Amortization	(214,832)	(243,423)	(230,855)	16,023	(6.9)	28,591	11.7
Gain (Loss) on Disposal Property	36,000	-	15,000	21,000	140.0	36,000	-
Interest Expense Net of Interest Income	(257,608)	(275,837)	(257,376)	(232)	0.1	18,229	6.6
Other Gains/(Losses)	(2,000)	-	-	(2,000)	-	(2,000)	-
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	843,484	690,047	903,791	(60,307)	(6.7)	153,437	22.2

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the One Month Ending October 31, 2017

	FY 2018		FY 2017 Actual	Variances		FY 2018 Actual		Note(s)	
	Actual	Adopted Budget		Actual	FY 2018 Versus FY 2017		Versus 2018 Budget		
	\$	\$		\$	\$	%	\$		%
Operating Revenue									
Off-Street Facilities	436,650	409,539	415,606	21,044	5.1	27,111	6.6		
Parking Lots	664,948	656,753	631,406	33,542	5.3	8,195	1.2		
On-Street	1,333,655	1,300,442	1,565,667	(232,012)	(14.8)	33,213	2.6		
Management Fees	57,844	60,953	45,884	11,960	26.1	(3,109)	(5.1)		
Other	38,651	33,892	4,022	34,629	861.0	4,759	14.0		
Total Operating Revenue	2,531,748	2,461,579	2,662,585	(130,837)	(4.9)	70,169	2.9		
Operating Expenses									
Salaries, Wages & Fringe Benefits	443,099	454,975	489,166	46,067	9.4	11,876	2.6		
Repairs, Maintenance, Cleaning & Landscape	113,380	111,478	92,387	(20,993)	(22.7)	(1,902)	(1.7)		
Security	72,305	71,419	69,992	(2,313)	(3.3)	(886)	(1.2)		
Utilities	46,729	49,203	53,416	6,687	12.5	2,474	5.0		
Insurance	45,043	41,243	45,204	161	0.4	(3,800)	(9.2)		
Rental - Building/Land	88,394	88,757	88,861	467	0.5	363	0.4		
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)		
Revenue Sharing	62,387	62,289	65,216	2,829	4.3	(98)	(0.2)		
Parking Meter Parts & Installation	283	1,769	1,478	1,195	80.9	1,486	84.0		
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9		
Professional - Legal Services	9,667	10,122	9,667	-	-	455	4.5		
Professional - Other	22,724	27,088	49,405	26,681	54.0	4,364	16.1		
Professional - Pay and Display Fees	28,262	36,480	28,832	570	2.0	8,218	22.5		
Bank Charges	167,059	169,941	141,895	(25,164)	(17.7)	2,882	1.7		
Supplies & Miscellaneous	39,950	37,125	39,208	(742)	(1.9)	(2,825)	(7.6)		
Other Expenses	21,071	16,455	11,009	(10,062)	(91.4)	(4,616)	(28.1)		
Advertising & Promotion	22,694	24,359	25,530	2,836	11.1	1,665	6.8		
Total Operating Expenses	1,235,295	1,252,272	1,263,514	28,219	2.2	16,977	1.4		
Operating Results Before Depr & Amort	1,296,453	1,209,307	1,399,071	(102,618)	(7.3)	87,146	7.2		
Depreciation & Amortization	(214,832)	(243,423)	(230,855)	16,023	6.9	28,591	(11.7)		
Operating Results	1,081,621	965,884	1,168,216	(86,595)	(7.4)	115,737	12.0		
Non-Operating Revenues (Expenses):									
Interest Income	25,504	865	25,737	(233)	(0.9)	24,639	2,848.4		
Lower of Cost of Market - Investments	(22,151)	-	(22,049)	(102)	-	(22,151)	-		
Gain (Loss) on Disposal Property	36,000	-	15,000	21,000	-	36,000	-		
Interest Expenses	(283,113)	(276,702)	(283,113)	-	-	(6,411)	2.3		
Other Gains/(Losses)	(2,000)	-	-	(2,000)	-	(2,000)	-		
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-		
Budgeted Reserves	-	-	-	-	-	-	-		
Total Non-Operating	(238,137)	(275,837)	(264,425)	26,288	(9.9)	37,700	(13.7)		
Net Revenue In Excess of Expenses	843,484	690,047	903,791	(60,307)	(6.7)	153,437	22.2		

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of October 2017

	FY 2018		FY 2017 Actual	Variances		FY 2018 Actual		Note(s)
	Actual	Adopted		Actual	FY 2018 Actual	FY 2018 Actual	FY 2018 Actual	
	\$	Budget		\$	Versus FY 2017	Versus 2018 Budget	Versus 2018 Budget	
			\$	%	\$	%		
Operating Revenue								
Off-Street Facilities	436,650	409,539	415,606	21,044	5.1	27,111	6.6	
Parking Lots	664,948	656,753	631,406	33,542	5.3	8,195	1.2	
On-Street	1,333,655	1,300,442	1,565,667	(232,012)	(14.8)	33,213	2.6	
Management Fees	59,424	61,737	46,644	12,780	27.4	(2,313)	(3.7)	
Other	37,071	33,108	3,262	33,809	1,036.5	3,963	12.0	
Total Operating Revenue	2,531,748	2,461,579	2,662,585	(130,837)	(4.9)	70,169	2.9	
Operating Expenses								
Salaries, Wages & Fringe Benefits	443,099	454,975	489,166	46,067	9.4	11,876	2.6	
Repairs, Maintenance, Cleaning & Landscape	113,380	111,478	92,387	(20,993)	(22.7)	(1,902)	(1.7)	
Security	72,305	71,419	69,992	(2,313)	(3.3)	(886)	(1.2)	
Utilities	46,729	49,203	53,416	6,687	12.5	2,474	5.0	
Insurance	45,043	41,243	45,204	161	0.4	(3,800)	(9.2)	
Rental - Building/Land	88,394	88,757	88,861	467	0.5	363	0.4	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	62,387	62,289	65,216	2,829	4.3	(98)	(0.2)	
Parking Meter Parts & Installation	283	1,769	1,478	1,195	80.9	1,486	84.0	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,667	10,122	9,667	-	-	455	4.5	
Professional - Other	22,724	27,088	49,405	26,681	54.0	4,364	16.1	
Professional - Pay and Display Fees	28,262	36,480	28,832	570	2.0	8,218	22.5	
Bank Charges	167,059	169,941	141,895	(25,164)	(17.7)	2,882	1.7	
Supplies and Miscellaneous	39,950	37,125	39,208	(742)	(1.9)	(2,825)	(7.6)	
Other Expenses	21,071	16,455	11,009	(10,062)	(91.4)	(4,616)	(28.1)	
Advertising & Promotion	22,694	24,359	25,530	2,836	11.1	1,665	6.8	
Total Operating Expenses	1,235,295	1,252,272	1,263,514	28,219	2.2	16,977	1.4	
Operating Results Before Depr & Amort	1,296,453	1,209,307	1,399,071	(102,618)	(7.3)	87,146	7.2	
Depreciation & Amortization	(214,832)	(243,423)	(230,855)	16,023	6.9	28,591	(11.7)	
Operating Results	1,081,621	965,884	1,168,216	(86,595)	(7.4)	115,737	12.0	
Non-Operating Revenues (Expenses):								
Interest Income	25,504	865	25,737	(233)	(0.9)	24,639	2,848.4	
Lower of Cost of Market - Investments	(22,151)	-	(22,049)	(102)	-	(22,151)	-	
Gain (Loss) on Disposal Property	36,000	-	15,000	21,000	-	36,000	-	
Interest Expenses	(283,113)	(276,702)	(283,113)	-	-	(6,411)	2.3	
Other Gains/(Losses)	(2,000)	-	-	(2,000)	-	(2,000)	-	
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(238,137)	(275,837)	(264,425)	26,288	(9.9)	37,700	(13.7)	
Net Revenue In Excess of Expenses	843,484	690,047	903,791	(60,307)	(6.7)	153,437	22.2	

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

** No significant variances for the month of October noted **

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

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the One Month Ended October 31, 2017

<u>Year-To-Date</u>	FY 2018			Variances			
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2017 Versus FY 2018		FY 2018 Actual Versus 2018 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	228,896	207,422	210,504	18,392	8.7	21,474	10.4
Direct Operating Expenses	75,513	87,013	73,869	(1,643)	(2.2)	11,500	13.2
Net Revenue In Excess of Expenses	153,383	120,409	136,635	16,748	12.3	32,974	27.4

The above summary represents the financial performance of the James L. Knight Center for one (1) month ended October 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 October 2017

	FY 2018			Variances			
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2017 Versus FY 2018	FY 2018 Actual Versus 2018 Budget		
	\$	\$	\$	\$	%	\$	%
<u>Current Month</u>							
Operating Revenue	228,896	207,422	210,504	18,392	8.7	21,474	10.4
Direct Operating Expenses	75,513	87,013	73,869	(1,643)	(2.2)	11,500	13.2
Net Revenue In Excess of Expenses	153,383	120,409	136,635	16,748	12.3	32,974	27.4

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the One Month Ended October 31, 2017

Page 8

	FY 2018			Variances				Note(s)
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2017 Versus FY 2018		FY 2018 Actual Versus 2018 Budget		
	\$	\$	\$	\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	130,193	131,492	125,626	4,567	3.6	(1,299)	(1.0)	
Daily Revenue	79,540	66,092	72,865	6,675	9.2	13,448	20.3	1
Special Event Revenue	18,383	9,683	11,983	6,400	53.4	8,700	89.8	1
Other	780	155	30	750	2,500.0	625	403.2	
<i>Total Operating Revenue</i>	228,896	207,422	210,504	18,392	8.7	21,474	10.4	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	20,255	21,388	20,515	260	1.3	1,133	5.3	
Repairs & Maintenance	4,383	11,905	3,901	(482)	(12.3)	7,522	63.2	
Security & Enforcement	21,320	21,533	21,320	0	0.0	213	1.0	
Utilities	11,993	14,527	11,446	(547)	(4.8)	2,534	17.4	
Insurance	4,283	5,000	4,312	29	0.7	717	14.3	
Legal & Professional	1,745	1,787	1,745	-	-	42	2.4	
Supplies & Printing	-	299	-	-	-	299	100.0	
Mgmt Fees & Admin O/H	11,445	10,372	10,526	(919)	(8.7)	(1,073)	(10.3)	
Other Expenses	89	202	105	16	15.2	113	55.9	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	75,513	87,013	73,869	(1,643)	(2.2)	11,500	13.2	
<i>Net Revenue In Excess of Expenses</i>	153,383	120,409	136,635	16,748	12.3	32,974	27.4	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of October 2017

Page 9

	FY 2018			Variances				Note(s)
	Actual	Adopted	FY 2017	Actual	FY 2017 Versus FY 2018		FY 2018 Actual	
	\$	\$	\$	\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	130,193	131,492	125,626	4,567	3.6	(1,299)	(1.0)	
Daily Revenue	79,540	66,092	72,865	6,675	9.2	13,448	20.3	1
Special Event Revenue	18,383	9,683	11,983	6,400	53.4	8,700	89.8	1
Other	780	155	30	750	2,500.0	625	403.2	
<i>Total Operating Revenue</i>	228,896	207,422	210,504	18,392	8.7	21,474	10.4	
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	20,255	21,388	20,515	260	1.3	1,133	5.3	
Repairs & Maintenance	4,383	11,905	3,901	(482)	(12.3)	7,522	63.2	
Security & Enforcement	21,320	21,533	21,320	0	0.0	213	1.0	
Utilities	11,993	14,527	11,446	(547)	(4.8)	2,534	17.4	
Insurance	4,283	5,000	4,312	29	0.7	717	14.3	
Legal & Professional	1,745	1,787	1,745	-	-	42	2.4	
Supplies & Printing	-	299	-	-	-	299	100.0	
Mgmt Fees & Admin O/H	11,445	10,372	10,526	(919)	(8.7)	(1,073)	(10.3)	
Other Expenses	89	202	105	16	15.2	113	55.9	
Advertising & Promotion	-	-	-	-	-	-	-	
Taxes & Permits	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	75,513	87,013	73,869	(1,643)	(2.2)	11,500	13.2	
<i>Net Revenue In Excess of Expenses</i>	153,383	120,409	136,635	16,748	12.3	32,974	27.4	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of October 2017

Page 10

- 1 Combined positive variance of \$22.1k for special events and daily revenue is attributable to special events in and around downtown Miami area.

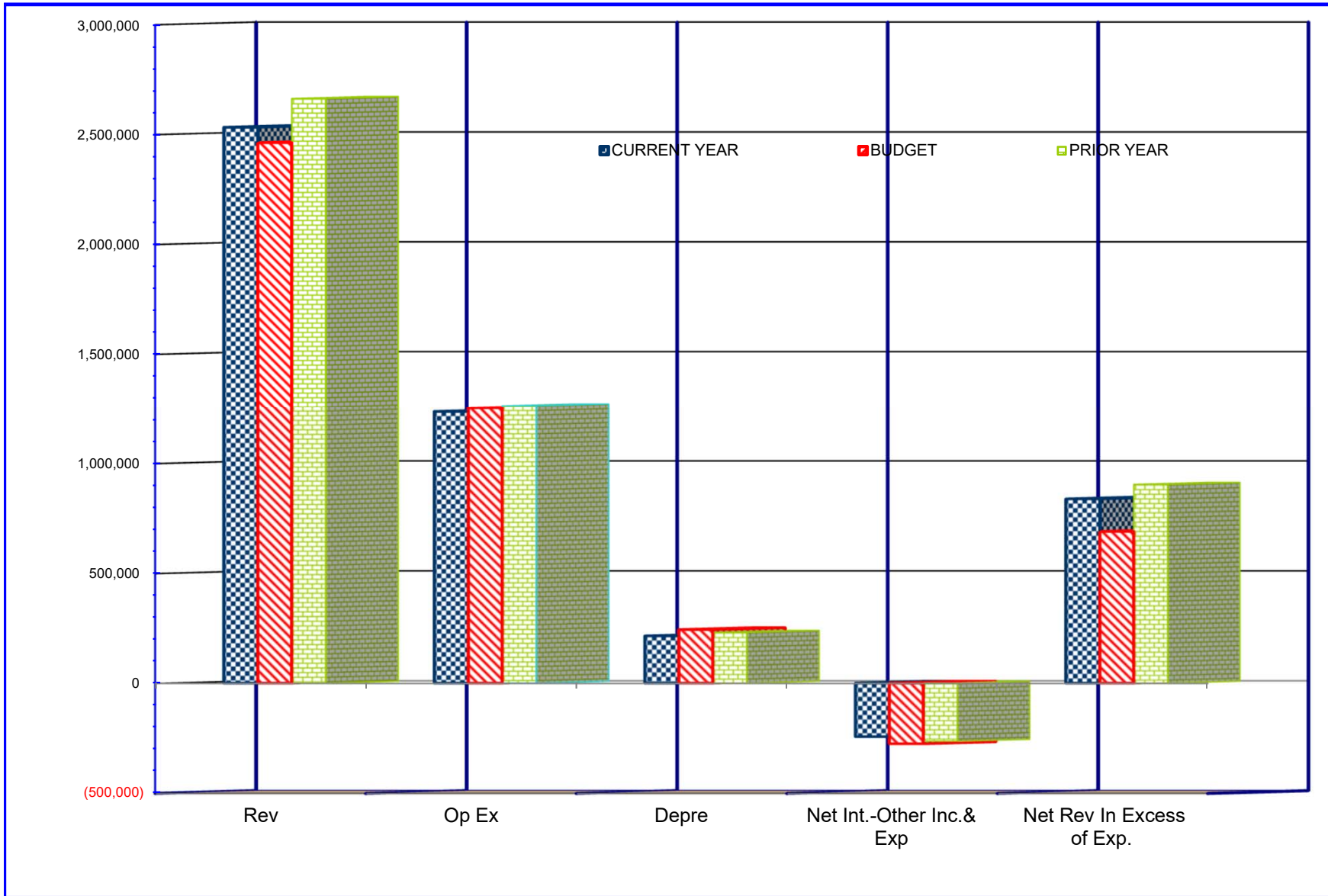
The above summary represents the major variances from budget for the month of October 2017.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

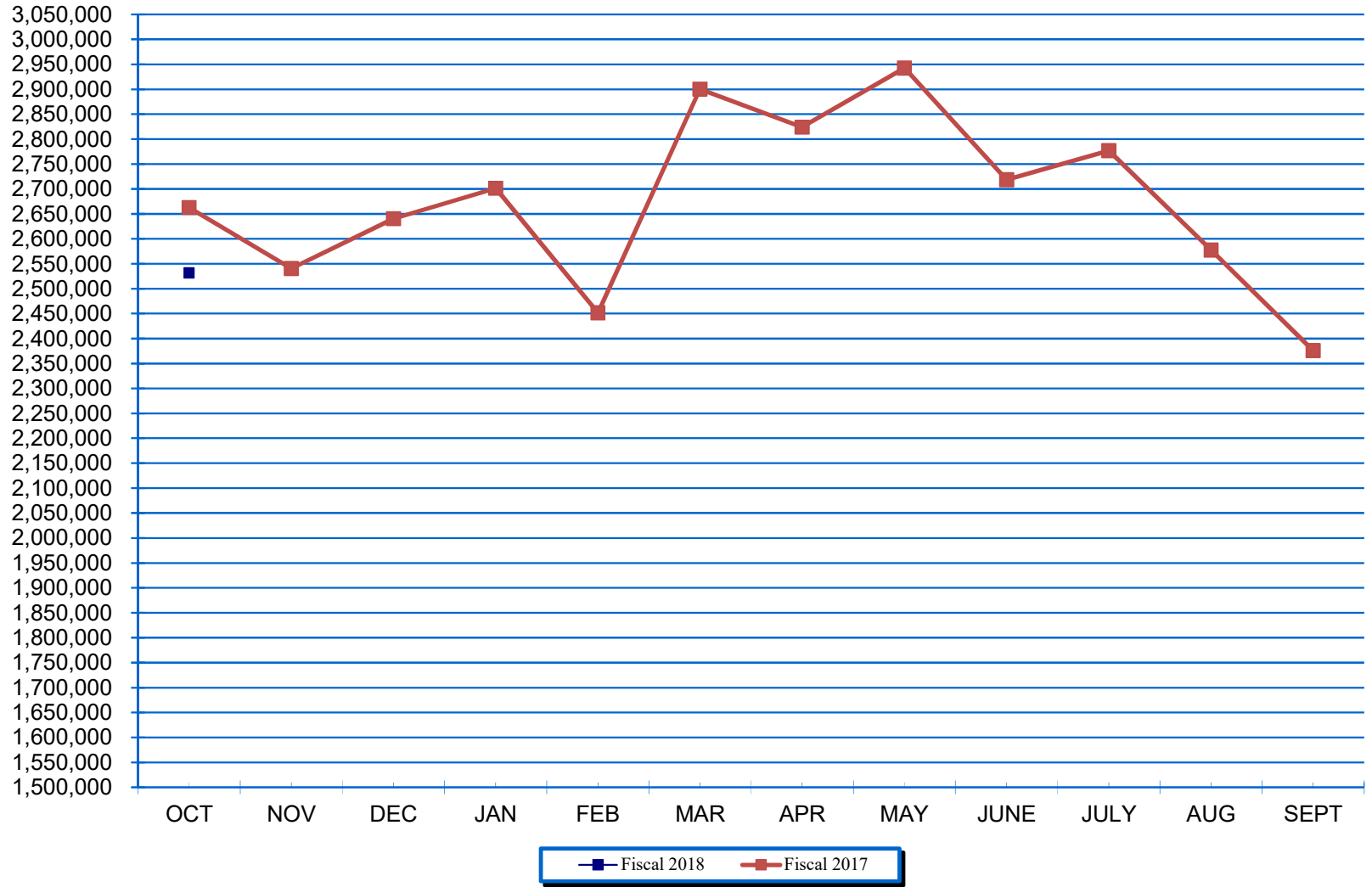
FOR THE MONTH ENDED OCTOBER 31, 2017



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

