

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary  
For the Two Months Ending November 30, 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	5,173,414	4,934,963	5,203,354	(29,940)	(0.6)	238,451	4.8
Direct Operating Expenses	2,680,972	2,616,399	2,666,537	(14,435)	(0.5)	(64,573)	(2.5)
Operating Results	2,492,442	2,318,564	2,536,817	(44,375)	(1.7)	173,878	7.5
Lower of Cost or Market - Investment	(32,905)	-	(69,754)	36,849	52.8	(32,905)	-
Depreciation & Amortization	(430,743)	(486,846)	(457,201)	26,458	5.8	56,103	11.5
Gain (Loss) on Disposal Property	44,000	-	15,000	29,000	(193.3)	44,000	-
Interest Expense Net of Interest Income	(548,966)	(551,711)	(521,644)	(27,322)	(5.2)	2,745	0.5
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	1,529,451	1,280,007	1,503,218	26,233	1.7	249,444	19.5

The above summary represents the financial performance of the agency for the (2) months ended November 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 November 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	2,641,665	2,473,384	2,540,770	100,895	4.0	168,281	6.8
Direct Operating Expenses	1,445,612	1,364,126	1,403,025	(42,587)	(3.0)	(81,486)	(6.0)
Operating Results	1,196,053	1,109,258	1,137,745	58,308	5.1	86,795	7.8
Lower of Cost or Market - Investment	(10,754)	-	(47,706)	36,952	(77.5)	(10,754)	-
Depreciation & Amortization	(215,911)	(243,423)	(226,346)	10,435	(4.6)	27,512	11.3
Gain (Loss) on Disposal Property	8,000	-	-	8,000	-	8,000	-
Interest Expense Net of Interest Income	(291,358)	(275,874)	(264,268)	(27,090)	10.3	(15,484)	(5.6)
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	686,030	589,961	599,425	86,605	14.4	96,069	16.3

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Two Months Ending November 30, 2017

	FY 2018		FY 2017 Actual	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2018 Versus FY 2017		FY 2018 Actual Versus 2018 Budget		
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	813,085	816,813	831,260	(18,175)	(2.2)	(3,728)	(0.5)	
Parking Lots	1,319,366	1,342,855	1,282,782	36,584	2.9	(23,489)	(1.7)	
On-Street	2,841,521	2,584,732	2,954,958	(113,437)	(3.8)	256,789	9.9	
Management Fees	123,396	121,906	99,995	23,401	23.4	1,490	1.2	
Other	76,046	68,657	34,360	41,686	121.3	7,389	10.8	
<b>Total Operating Revenue</b>	<b>5,173,414</b>	<b>4,934,963</b>	<b>5,203,355</b>	<b>(29,941)</b>	<b>(0.6)</b>	<b>238,451</b>	<b>4.8</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	1,024,036	1,022,609	1,089,319	65,283	6.0	(1,427)	(0.1)	
Repairs, Maintenance, Cleaning & Landscape	282,594	231,102	186,248	(96,346)	(51.7)	(51,492)	(22.3)	
Security	144,213	142,838	162,302	18,089	11.1	(1,375)	(1.0)	
Utilities	98,160	100,465	122,155	23,995	19.6	2,305	2.3	
Insurance	89,903	82,606	89,858	(45)	(0.1)	(7,297)	(8.8)	
Rental - Building/Land	176,792	177,517	177,726	934	0.5	725	0.4	
Assessment Expenses	81,843	75,804	81,843	-	-	(6,039)	(8.0)	
Revenue Sharing	127,713	119,106	125,093	(2,620)	(2.1)	(8,607)	(7.2)	
Parking Meter Parts & Installation	3,469	6,115	4,231	762	18.0	2,646	43.3	
Professional - Audit	22,652	23,334	22,652	-	-	682	2.9	
Professional - Legal Services	19,333	20,244	19,333	-	-	911	4.5	
Professional - Other	58,482	62,100	106,154	47,672	44.9	3,618	5.8	
Professional - Pay and Display Fees	55,744	72,960	57,664	1,920	3.3	17,216	23.6	
Bank Charges	337,059	337,772	294,500	(42,559)	(14.5)	713	0.2	
Supplies & Miscellaneous	57,281	48,239	49,167	(8,114)	(16.5)	(9,042)	(18.7)	
Other Expenses	32,472	30,732	25,712	(6,760)	(26.3)	(1,740)	(5.7)	
Advertising & Promotion	69,225	62,856	52,581	(16,644)	(31.7)	(6,369)	(10.1)	
<b>Total Operating Expenses</b>	<b>2,680,971</b>	<b>2,616,399</b>	<b>2,666,538</b>	<b>(14,433)</b>	<b>(0.5)</b>	<b>(64,572)</b>	<b>(2.5)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,492,443</b>	<b>2,318,564</b>	<b>2,536,817</b>	<b>(44,374)</b>	<b>(1.7)</b>	<b>173,879</b>	<b>7.5</b>	
Depreciation & Amortization	(430,743)	(486,846)	(457,201)	26,458	5.8	56,103	(11.5)	
<b>Operating Results</b>	<b>2,061,700</b>	<b>1,831,718</b>	<b>2,079,616</b>	<b>(17,916)</b>	<b>(0.9)</b>	<b>229,982</b>	<b>12.6</b>	
Non-Operating Revenues (Expenses):								
Interest Income	17,259	1,693	44,581	(27,322)	(61.3)	15,566	919.4	
Lower of Cost of Market - Investments	(32,905)	-	(69,754)	36,849	-	(32,905)	-	
Gain (Loss) on Disposal Property	44,000	-	15,000	29,000	-	44,000	-	
Interest Expenses	(566,226)	(553,404)	(566,226)	-	-	(12,822)	2.3	
Other Gains/(Losses)	(2,000)	-	-	(2,000)	-	(2,000)	-	
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(532,249)</b>	<b>(551,711)</b>	<b>(576,399)</b>	<b>44,150</b>	<b>(7.7)</b>	<b>19,462</b>	<b>(3.5)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,529,451</b>	<b>1,280,007</b>	<b>1,503,217</b>	<b>26,234</b>	<b>1.7</b>	<b>249,444</b>	<b>19.5</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of November 2017

	FY 2018			Variances				
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2018 Versus FY 2017		FY 2018 Actual Versus 2018 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	376,435	407,274	415,654	(39,219)	(9.4)	(30,839)	(7.6)	
Parking Lots	654,418	686,102	651,376	3,042	0.5	(31,684)	(4.6)	
On-Street	1,507,866	1,284,290	1,389,291	118,575	8.5	223,576	17.4	1
Management Fees	66,607	62,610	55,716	10,891	19.5	3,997	6.4	
Other	36,340	33,108	28,733	7,607	26.5	3,232	9.8	
<b>Total Operating Revenue</b>	<b>2,641,666</b>	<b>2,473,384</b>	<b>2,540,770</b>	<b>100,896</b>	<b>4.0</b>	<b>168,282</b>	<b>6.8</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	580,937	567,634	600,153	19,216	3.2	(13,303)	(2.3)	
Repairs, Maintenance, Cleaning & Landscape	169,150	119,624	93,861	(75,289)	(80.2)	(49,526)	(41.4)	2
Security	71,908	71,419	92,309	20,401	22.1	(489)	(0.7)	
Utilities	51,431	51,262	68,739	17,308	25.2	(169)	(0.3)	
Insurance	44,861	41,363	44,654	(207)	(0.5)	(3,498)	(8.5)	
Rental - Building/Land	88,398	88,760	88,865	467	0.5	362	0.4	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	65,326	56,817	59,877	(5,449)	(9.1)	(8,509)	(15.0)	
Parking Meter Parts & Installation	3,185	4,346	2,753	(432)	(15.7)	1,161	26.7	
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	35,758	35,012	56,749	20,991	37.0	(746)	(2.1)	
Professional - Pay and Display Fees	27,482	36,480	28,832	1,350	4.7	8,998	24.7	
Bank Charges	170,000	167,830	152,605	(17,395)	(11.4)	(2,170)	(1.3)	
Supplies and Miscellaneous	17,331	11,114	9,959	(7,372)	(74.0)	(6,217)	(55.9)	
Other Expenses	11,401	14,277	14,703	3,302	22.5	2,876	20.1	
Advertising & Promotion	46,531	38,497	27,051	(19,480)	(72.0)	(8,034)	(20.9)	
<b>Total Operating Expenses</b>	<b>1,445,614</b>	<b>1,364,126</b>	<b>1,403,025</b>	<b>(42,589)</b>	<b>(3.0)</b>	<b>(81,488)</b>	<b>(6.0)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>1,196,052</b>	<b>1,109,258</b>	<b>1,137,745</b>	<b>58,307</b>	<b>5.1</b>	<b>86,794</b>	<b>7.8</b>	
Depreciation & Amortization	(215,911)	(243,423)	(226,346)	10,435	4.6	27,512	(11.3)	
<b>Operating Results</b>	<b>980,141</b>	<b>865,835</b>	<b>911,399</b>	<b>68,742</b>	<b>7.5</b>	<b>114,306</b>	<b>13.2</b>	
Non-Operating Revenues (Expenses):								
Interest Income	(8,245)	828	18,845	(27,090)	(143.8)	(9,073)	(1,095.8)	
Lower of Cost of Market - Investments	(10,754)	-	(47,706)	36,952	-	(10,754)	-	
Gain (Loss) on Disposal Property	8,000	-	-	8,000	-	8,000	-	
Interest Expenses	(283,113)	(276,702)	(283,113)	-	-	(6,411)	2.3	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(294,112)</b>	<b>(275,874)</b>	<b>(311,974)</b>	<b>17,862</b>	<b>(5.7)</b>	<b>(18,238)</b>	<b>6.6</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>686,029</b>	<b>589,961</b>	<b>599,425</b>	<b>86,604</b>	<b>14.4</b>	<b>96,068</b>	<b>16.3</b>	

*MIAMI PARKING AUTHORITY*  
**Summary of Major Variances**  
**For the Month of November 2017**

- 1 **On-Street Revenue**- The favorable variance (\$223.6k) is a result of an one time payment(s) for permanent meter removal. Approximately \$196.7k was received for the removal of meters which would resulted in budget overage of \$26.9k for the current period without these payments.
- 2 **Repairs, Maintenance, Cleaning & Landscape**- The negative variance is primarily attributable to the purchase of signage and installation items for the signs. The signs will be placed system wide.

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

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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, 2017

Year-To-Date	FY 2018			Variances			
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2017 Versus FY 2018		FY 2018 Actual Versus 2018 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	469,088	427,309	441,506	27,582	6.2	41,779	9.8
Direct Operating Expenses	155,872	173,525	181,830	25,958	14.3	17,653	10.2
Net Revenue In Excess of Expenses	313,216	253,784	259,676	53,540	20.6	59,432	23.4

The above summary represents the financial performance of the James L. Knight Center for the two (2) months ended on November 30, 2017.

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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 2017

	FY 2018			Variances				
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2017	Versus FY 2018		FY 2018 Actual Versus 2018 Budget	
	\$	\$	\$	\$	%	\$	%	
Current Month								
Operating Revenue	240,193	219,887	231,002	9,191	4.0	20,306	9.2	
Direct Operating Expenses	80,360	86,512	107,961	27,601	25.6	6,152	7.1	
Net Revenue In Excess of Expenses	159,833	133,375	123,041	36,792	29.9	26,458	19.8	

**JAMES L. KNIGHT CENTER GARAGE**

## Schedule of Revenue and Expenses

For the two months ending November 30, 2017

	FY 2018			Variances			
	Actual	Adopted	FY 2017	Actual	FY 2018 Actual		
	\$	Budget	Actual	FY 2017 Versus FY 2018	Versus 2018 Budget		
				\$	%	\$	%
<b><i>Operating Revenue</i></b>							
Monthly Revenue	262,686	266,864	266,118	(3,432)	(1.3)	(4,178)	(1.6)
Daily Revenue	151,327	132,688	141,362	9,965	7.0	18,639	14.0
Special Event Revenue	53,515	27,447	33,966	19,549	57.6	26,068	95.0
Other	1,560	310	60	1,500	2,500.0	1,250	403.2
<b><i>Total Operating Revenue</i></b>	<b>469,088</b>	<b>427,309</b>	<b>441,506</b>	<b>27,582</b>	<b>6.2</b>	<b>41,779</b>	<b>9.8</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	44,807	43,574	42,655	(2,151)	(5.0)	(1,233)	(2.8)
Repairs & Maintenance	9,632	23,810	40,446	30,814	76.2	14,178	59.5
Security & Enforcement	42,248	42,392	41,849	(399)	(1.0)	144	0.3
Utilities	22,939	27,807	21,949	(990)	(4.5)	4,868	17.5
Insurance	9,080	10,000	9,151	72	0.8	920	9.2
Legal & Professional	3,490	3,574	3,490	-	-	84	2.4
Supplies & Printing	-	598	-	-	-	598	100.0
Mgmt Fees & Admin O/H	23,454	21,366	22,076	(1,379)	(6.2)	(2,088)	(9.8)
Other Expenses	223	404	214	(9)	(4.2)	181	44.8
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>155,872</b>	<b>173,525</b>	<b>181,830</b>	<b>25,958</b>	<b>14.3</b>	<b>17,653</b>	<b>10.2</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>313,216</b>	<b>253,784</b>	<b>259,676</b>	<b>53,540</b>	<b>20.6</b>	<b>59,432</b>	<b>23.4</b>



**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of November 2017

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	FY 2018			Variances			Note(s)
	Actual	Adopted	FY 2017	Actual	FY 2018 Actual		
	\$	Budget	Actual	FY 2017 Versus FY 2018	Versus 2018 Budget	%	
<b><i>Operating Revenue</i></b>							
Monthly Revenue	132,493	135,372	140,492	(7,999)	(5.7)	(2,879)	(2.1)
Daily Revenue	71,788	66,596	68,497	3,291	4.8	5,192	7.8 1
Special Event Revenue	35,132	17,764	21,983	13,149	59.8	17,368	97.8 1
Other	780	155	30	750	2,500.0	625	403.2
<b><i>Total Operating Revenue</i></b>	<b>240,193</b>	<b>219,887</b>	<b>231,002</b>	<b>9,191</b>	<b>4.0</b>	<b>20,306</b>	<b>9.2</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	24,551	22,186	22,140	(2,411)	(10.9)	(2,365)	(10.7)
Repairs & Maintenance	5,249	11,905	36,545	31,296	85.6	6,656	55.9
Security & Enforcement	20,929	20,859	20,529	(400)	(1.9)	(70)	(0.3)
Utilities	10,946	13,280	10,503	(443)	(4.2)	2,334	17.6
Insurance	4,797	5,000	4,840	43	0.9	203	4.1
Legal & Professional	1,745	1,787	1,745	-	-	42	2.4
Supplies & Printing	-	299	-	-	-	299	100.0
Mgmt Fees & Admin O/H	12,010	10,994	11,550	(460)	(4.0)	(1,016)	(9.2)
Other Expenses	134	202	109	(25)	(22.9)	68	33.7
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>80,360</b>	<b>86,512</b>	<b>107,961</b>	<b>27,601</b>	<b>25.6</b>	<b>6,152</b>	<b>7.1</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>159,833</b>	<b>133,375</b>	<b>123,041</b>	<b>36,792</b>	<b>29.9</b>	<b>26,458</b>	<b>19.8</b>

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

**Summary of Major Variances**

**For the Month of November 2017**

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- 1 Combined positive variance of \$22.6k 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 November 2017.

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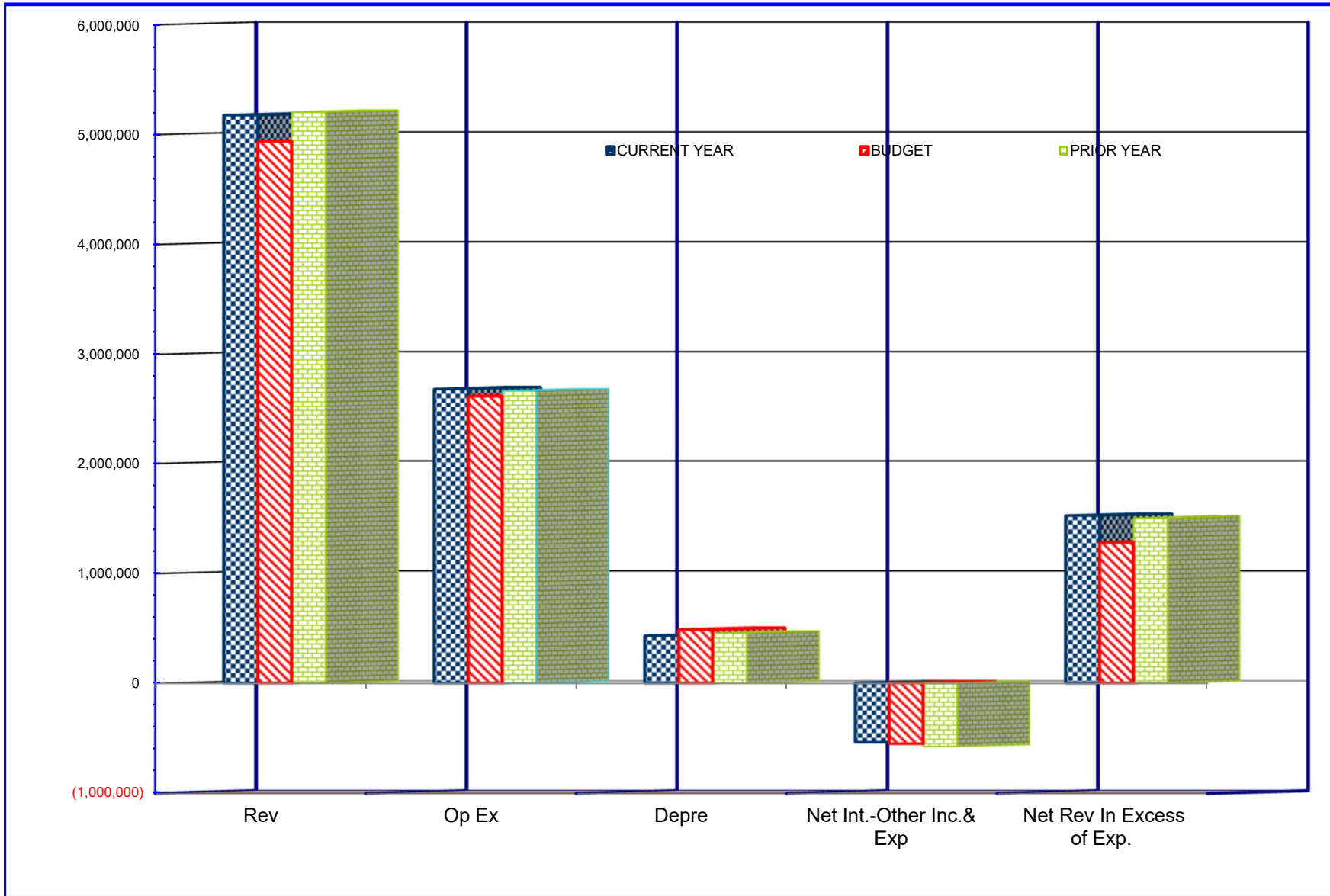
***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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

# MIAMI PARKING AUTHORITY

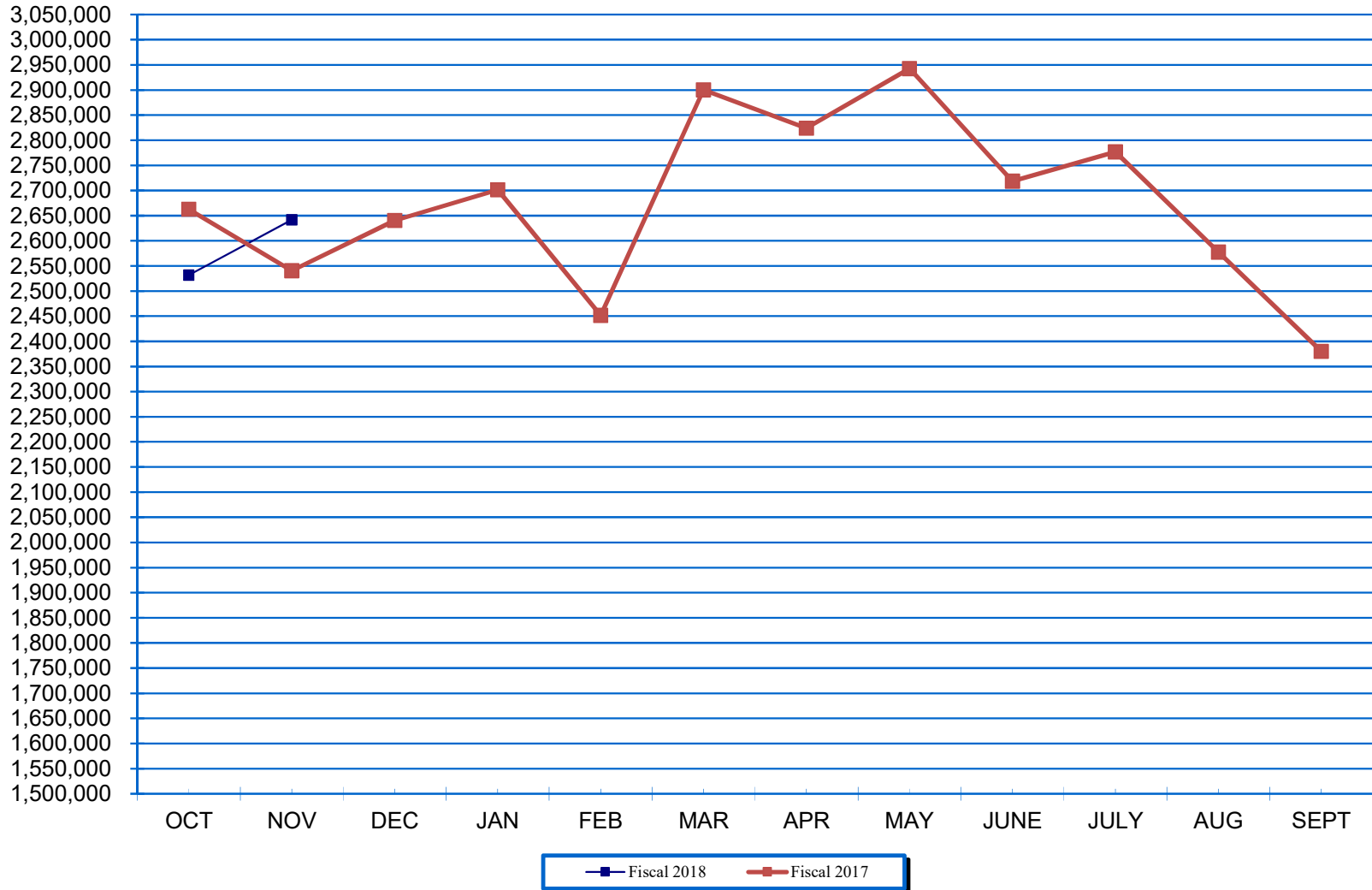
## FOR THE MONTH ENDED NOVEMBER 30, 2017



# MIAMI PARKING AUTHORITY OPERATING INCOME



## MIAMI PARKING AUTHORITY OPERATING REVENUE



## MIAMI PARKING AUTHORITY OPERATING EXPENSE

