

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Four Months Ending January 31, 2018

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	10,603,729	10,305,353	10,545,729	58,000	0.5	298,376	2.9
Direct Operating Expenses	5,564,577	5,463,584	5,526,651	(37,926)	(0.7)	(100,993)	(1.8)
Operating Results	5,039,152	4,841,769	5,019,078	20,074	0.4	197,383	4.1
Lower of Cost or Market - Investment	(94,844)	-	(95,221)	377	0.4	(94,844)	-
Depreciation & Amortization	(860,865)	(973,692)	(913,375)	52,510	5.7	112,827	11.6
Gain (Loss) on Disposal Property	40,524	-	24,427	16,097	(65.9)	40,524	-
Interest Expense Net of Interest Income	(1,000,029)	(1,103,208)	(1,037,810)	37,781	3.6	103,179	9.4
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	3,129,561	2,764,869	2,997,099	132,462	4.4	364,692	13.2

The above summary represents the financial performance of the agency for the (4) months ended January 31, 2018 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 January 2018

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	2,697,069	2,658,088	2,701,737	(4,668)	(0.2)	38,981	1.5
Direct Operating Expenses	1,340,424	1,409,478	1,540,262	199,838	13.0	69,054	4.9
Operating Results	1,356,645	1,248,610	1,161,475	195,170	16.8	108,035	8.7
Lower of Cost or Market - Investment	(45,906)	-	(8,787)	(37,119)	422.4	(45,906)	-
Depreciation & Amortization	(214,836)	(243,423)	(224,695)	9,859	(4.4)	28,587	11.7
Gain (Loss) on Disposal Property	(2,747)	-	9,427	(12,174)	(129.1)	(2,747)	-
Interest Expense Net of Interest Income	(238,176)	(275,707)	(258,623)	20,447	(7.9)	37,531	13.6
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	854,980	729,480	678,797	176,183	26.0	125,500	17.2

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Four Months Ending January 31, 2018

	FY 2018			Variances				Note(s)
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2018 Versus FY 2017		FY 2018 Actual Versus 2018 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	1,570,466	1,645,248	1,700,432	(129,966)	(7.6)	(74,782)	(4.5)	
Parking Lots	2,838,278	2,784,071	2,618,782	219,496	8.4	54,207	1.9	
On-Street	5,799,892	5,494,975	5,882,296	(82,404)	(1.4)	304,917	5.5	
Management Fees	247,567	243,812	215,514	32,053	14.9	3,755	1.5	
Other	147,525	137,247	128,706	18,819	14.6	10,278	7.5	
Total Operating Revenue	10,603,728	10,305,353	10,545,730	57,998	0.5	298,375	2.9	
Operating Expenses								
Salaries, Wages & Fringe Benefits	2,368,479	2,358,256	2,227,589	(140,890)	(6.3)	(10,223)	(0.4)	
Repairs, Maintenance, Cleaning & Landscape	559,933	390,385	445,866	(114,067)	(25.6)	(169,548)	(43.4)	
Security	272,406	285,676	365,113	92,707	25.4	13,270	4.6	
Utilities	162,361	200,081	260,117	97,756	37.6	37,720	18.9	
Insurance	174,031	165,790	184,339	10,308	5.6	(8,241)	(5.0)	
Rental - Building/Land	293,581	355,031	355,447	61,866	17.4	61,450	17.3	
Assessment Expenses	163,686	151,608	163,686	-	-	(12,078)	(8.0)	
Revenue Sharing	238,404	200,643	243,713	5,309	2.2	(37,761)	(18.8)	
Parking Meter Parts & Installation	7,565	11,089	22,524	14,959	66.4	3,524	31.8	
Professional - Audit	45,304	46,668	45,304	-	-	1,364	2.9	
Professional - Legal Services	38,667	40,488	38,667	-	-	1,821	4.5	
Professional - Other	101,721	113,865	180,612	78,891	43.7	12,144	10.7	
Professional - Pay and Display Fees	112,915	137,920	115,329	2,414	2.1	25,005	18.1	
Bank Charges	714,864	718,081	631,919	(82,945)	(13.1)	3,217	0.4	
Supplies & Miscellaneous	100,464	85,459	56,507	(43,957)	(77.8)	(15,005)	(17.6)	
Other Expenses	68,346	68,959	56,215	(12,131)	(21.6)	613	0.9	
Advertising & Promotion	141,852	133,585	133,705	(8,147)	(6.1)	(8,267)	(6.2)	
Total Operating Expenses	5,564,579	5,463,584	5,526,652	(37,927)	(0.7)	(100,995)	(1.8)	
Operating Results Before Depr & Amort	5,039,149	4,841,769	5,019,078	20,071	0.4	197,380	4.1	
Depreciation & Amortization	(860,865)	(973,692)	(913,375)	52,510	5.7	112,827	(11.6)	
Operating Results	4,178,284	3,868,077	4,105,703	72,581	1.8	310,207	8.0	
Non-Operating Revenues (Expenses):								
Interest Income	78,200	3,600	94,641	(16,441)	(17.4)	74,600	2,072.2	
Lower of Cost of Market - Investments	(94,844)	-	(95,221)	377	-	(94,844)	-	
Gain (Loss) on Disposal Property	40,524	-	24,427	16,097	-	40,524	-	
Interest Expenses	(1,078,228)	(1,106,808)	(1,132,451)	54,223	4.8	28,580	(2.6)	
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	(1,048,725)	(1,103,208)	(1,108,604)	59,879	(5.4)	54,483	(4.9)	
Net Revenue In Excess of Expenses	3,129,559	2,764,869	2,997,099	132,460	4.4	364,690	13.2	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of January 2018

	FY 2018			Variances				Note(s)
	Actual	Adopted Budget	FY 2017 Actual	Actual FY 2018 Versus FY 2017		FY 2018 Actual Versus 2018 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	387,535	423,074	436,995	(49,460)	(11.3)	(35,539)	(8.4)	
Parking Lots	736,964	713,467	664,576	72,388	10.9	23,497	3.3	
On-Street	1,446,566	1,425,220	1,474,990	(28,424)	(1.9)	21,346	1.5	
Management Fees	64,400	63,219	61,189	3,211	5.2	1,181	1.9	
Other	61,605	33,108	63,987	(2,382)	(3.7)	28,497	86.1	1
Total Operating Revenue	2,697,070	2,658,088	2,701,737	(4,667)	(0.2)	38,982	1.5	
Operating Expenses								
Salaries, Wages & Fringe Benefits	657,166	645,821	605,828	(51,338)	(8.5)	(11,345)	(1.8)	
Repairs, Maintenance, Cleaning & Landscape	52,045	61,239	151,614	99,569	65.7	9,194	15.0	
Security	69,376	71,419	115,285	45,909	39.8	2,043	2.9	
Utilities	45,721	50,386	66,907	21,186	31.7	4,665	9.3	
Insurance	44,676	41,218	51,575	6,899	13.4	(3,458)	(8.4)	
Rental - Building/Land	23,969	88,757	88,861	64,892	73.0	64,788	73.0	2
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	52,420	44,959	75,016	22,596	30.1	(7,461)	(16.6)	
Parking Meter Parts & Installation	4,216	4,218	2,823	(1,393)	(49.3)	2	0.0	
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	20,560	27,801	41,792	21,232	50.8	7,241	26.0	
Professional - Pay and Display Fees	28,908	36,480	28,832	(76)	(0.3)	7,572	20.8	
Bank Charges	183,294	186,247	165,774	(17,520)	(10.6)	2,953	1.6	
Supplies and Miscellaneous	23,008	18,505	9,222	(13,786)	(149.5)	(4,503)	(24.3)	
Other Expenses	16,472	19,784	19,036	2,564	13.5	3,312	16.7	
Advertising & Promotion	56,678	52,953	55,781	(897)	(1.6)	(3,725)	(7.0)	
Total Operating Expenses	1,340,424	1,409,478	1,540,261	199,837	13.0	69,054	4.9	
Operating Results Before Depr & Amort	1,356,646	1,248,610	1,161,476	195,170	16.8	108,036	8.7	
Depreciation & Amortization	(214,836)	(243,423)	(224,695)	9,859	4.4	28,587	(11.7)	
Operating Results	1,141,810	1,005,187	936,781	205,029	21.9	136,623	13.6	
Non-Operating Revenues (Expenses):								
Interest Income	31,381	995	24,490	6,891	28.1	30,386	3,053.9	
Lower of Cost of Market - Investments	(45,906)	-	(8,787)	(37,119)	-	(45,906)	-	
Gain (Loss) on Disposal Property	(2,747)	-	9,427	(12,174)	-	(2,747)	-	
Interest Expenses	(269,557)	(276,702)	(283,113)	13,556	4.8	7,145	(2.6)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(286,829)	(275,707)	(257,983)	(28,846)	11.2	(11,122)	4.0	
Net Revenue In Excess of Expenses	854,981	729,480	678,798	176,183	26.0	125,501	17.2	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month of January 2018

- 1 **Other Revenue**- The favorable variance (\$28.5k) is a result of receiving payments from our towing vendor for the months of December and January.
- 2 **Rental - Building/Land** - The positive variance (\$64.8k) is primarily attributable to the excess accrual for FDOT Lots 52 - 55 while renegotiating the current lease rate.

The above summary represents the major variances from budget for the month of January 2018.

ARTHUR NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For Four Months Ending January 31, 2018

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	924,386	872,530	904,522	19,864	2.2	51,856	5.9
Direct Operating Expenses	324,075	352,157	356,765	32,690	9.2	28,082	8.0
Net Revenue In Excess of Expenses	600,311	520,373	547,757	52,554	9.6	79,938	15.4

The above summary represents the financial performance of the James L. Knight Center for four (4) months ended on January 31, 2018.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary

For the Month of January 2018

	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	225,965	215,411	212,226	13,739	6.5	10,554	4.9
Direct Operating Expenses	81,582	90,165	96,324	14,742	15.3	8,583	9.5
Net Revenue In Excess of Expenses	144,383	125,246	115,903	28,481	24.6	19,137	15.3

JAMES L. KNIGHT CENTER GARAGESchedule of Revenue and Expenses
For Four Months Ending January 31, 2018

Page 8

	FY 2018			Variances			
	Actual	Adopted	FY 2017	Actual	FY 2018 Actual		
	\$	Budget	Actual	FY 2017 Versus FY 2018	Versus 2018 Budget		
				\$	%	\$	%
<i>Operating Revenue</i>							
Monthly Revenue	546,148	537,931	549,171	(3,023)	(0.6)	8,217	1.5
Daily Revenue	301,555	262,006	266,166	35,389	13.3	39,549	15.1
Special Event Revenue	73,564	71,973	89,065	(15,502)	(17.4)	1,591	2.2
Other	3,120	620	120	3,000	2,500.0	2,500	403.2
<i>Total Operating Revenue</i>	924,386	872,530	904,522	19,864	2.2	51,856	5.9
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	86,778	89,146	83,147	(3,631)	(4.4)	2,368	2.7
Repairs & Maintenance	32,746	47,621	69,953	37,207	53.2	14,875	31.2
Security & Enforcement	85,132	85,458	84,790	(342)	(0.4)	326	0.4
Utilities	46,534	57,154	45,182	(1,352)	(3.0)	10,620	18.6
Insurance	19,218	20,000	19,392	174	0.9	782	3.9
Legal & Professional	6,980	7,148	6,980	-	-	168	2.4
Supplies & Printing	-	1,196	1,635	1,635	100.0	1,196	100.0
Mgmt Fees & Admin O/H	46,219	43,626	45,226	(993)	(2.2)	(2,593)	(5.9)
Other Expenses	468	808	460	(8)	(1.8)	340	42.1
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<i>Total Operating Expenses</i>	324,075	352,157	356,765	32,690	9.2	28,082	8.0
<i>Net Revenue In Excess of Expenses</i>	600,311	520,373	547,757	52,554	9.6	79,938	15.4

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of January 2018

Page 9

	FY 2018			Variances				Note(s)
	Actual	Adopted	FY 2017	Actual	FY 2018 Actual			
	\$	Budget	Actual	FY 2017 Versus FY 2018	Versus 2018 Budget	%	\$	
<i>Operating Revenue</i>								
Monthly Revenue	144,680	135,214	135,213	9,468	7.0		9,466	7.0
Daily Revenue	72,276	59,769	51,896	20,380	39.3		12,507	20.9
Special Event Revenue	8,228	20,273	25,087	(16,859)	(67.2)		(12,045)	(59.4)
Other	780	155	30	750	2,500.0		625	403.2
<i>Total Operating Revenue</i>	225,965	215,411	212,226	13,739	6.5		10,554	4.9
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	23,187	23,123	20,464	(2,723)	(13.3)		(64)	(0.3)
Repairs & Maintenance	7,041	11,905	24,766	17,725	71.6		4,864	40.9
Security & Enforcement	21,384	21,533	21,461	77	0.4		149	0.7
Utilities	11,913	15,546	12,334	421	3.4		3,633	23.4
Insurance	4,881	5,000	4,813	(69)	(1.4)		119	2.4
Legal & Professional	1,745	1,787	1,745	-	-		42	2.4
Supplies & Printing	-	299	-	-	-		299	100.0
Mgmt Fees & Admin O/H	11,298	10,770	10,611	(687)	(6.5)		(528)	(4.9)
Other Expenses	132	202	130	(2)	(1.5)		70	34.7
Advertising & Promotion	-	-	-	-	-		-	-
Taxes & Permits	-	-	-	-	-		-	-
Budgeted Reserves	-	-	-	-	-		-	-
<i>Total Operating Expenses</i>	81,582	90,165	96,324	14,742	15.3		8,583	9.5
<i>Net Revenue In Excess of Expenses</i>	144,383	125,246	115,903	28,481	24.6		19,137	15.3

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of January 2018

Page 10

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

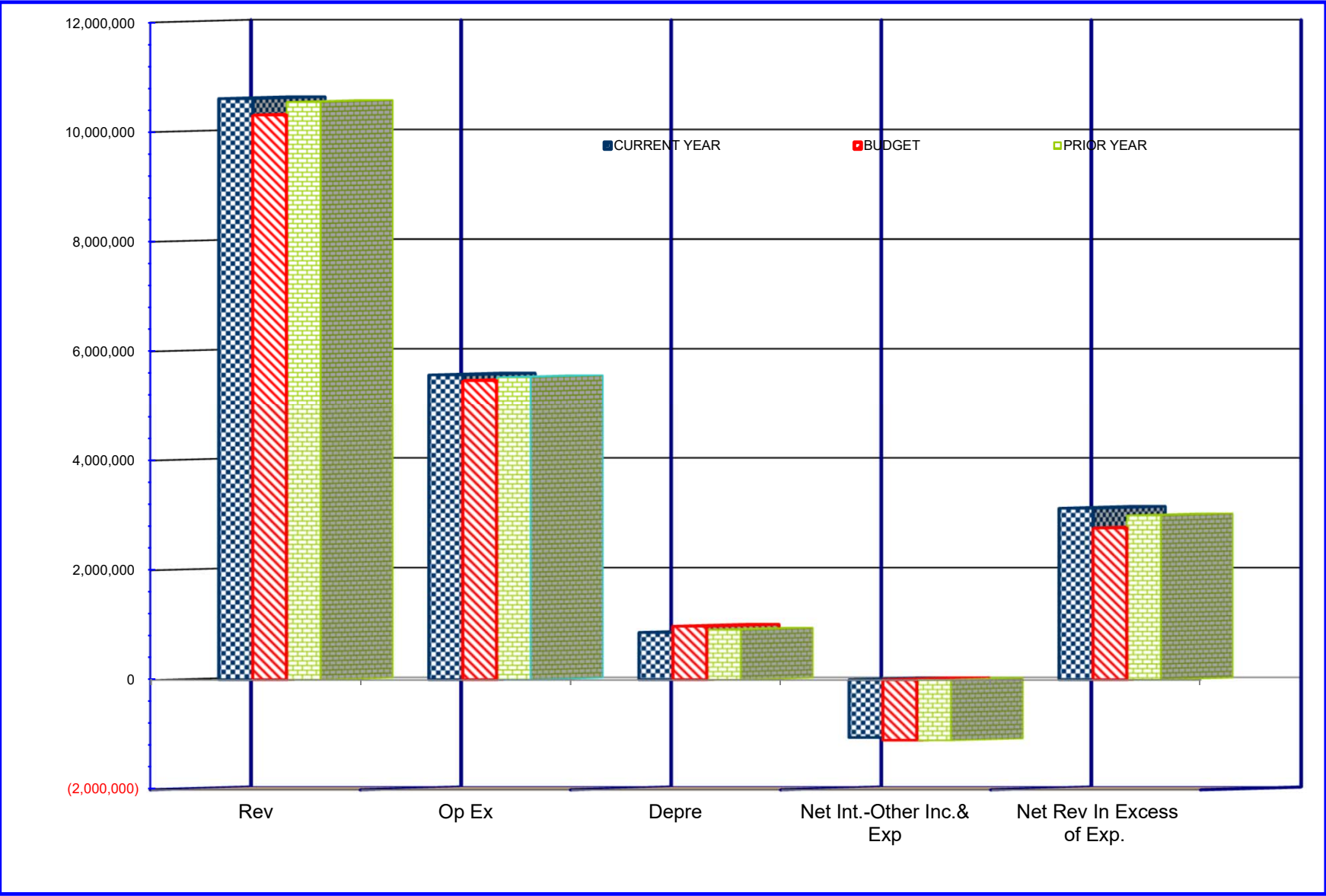
The above summary represents the major variances from budget for the month of January 2018.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

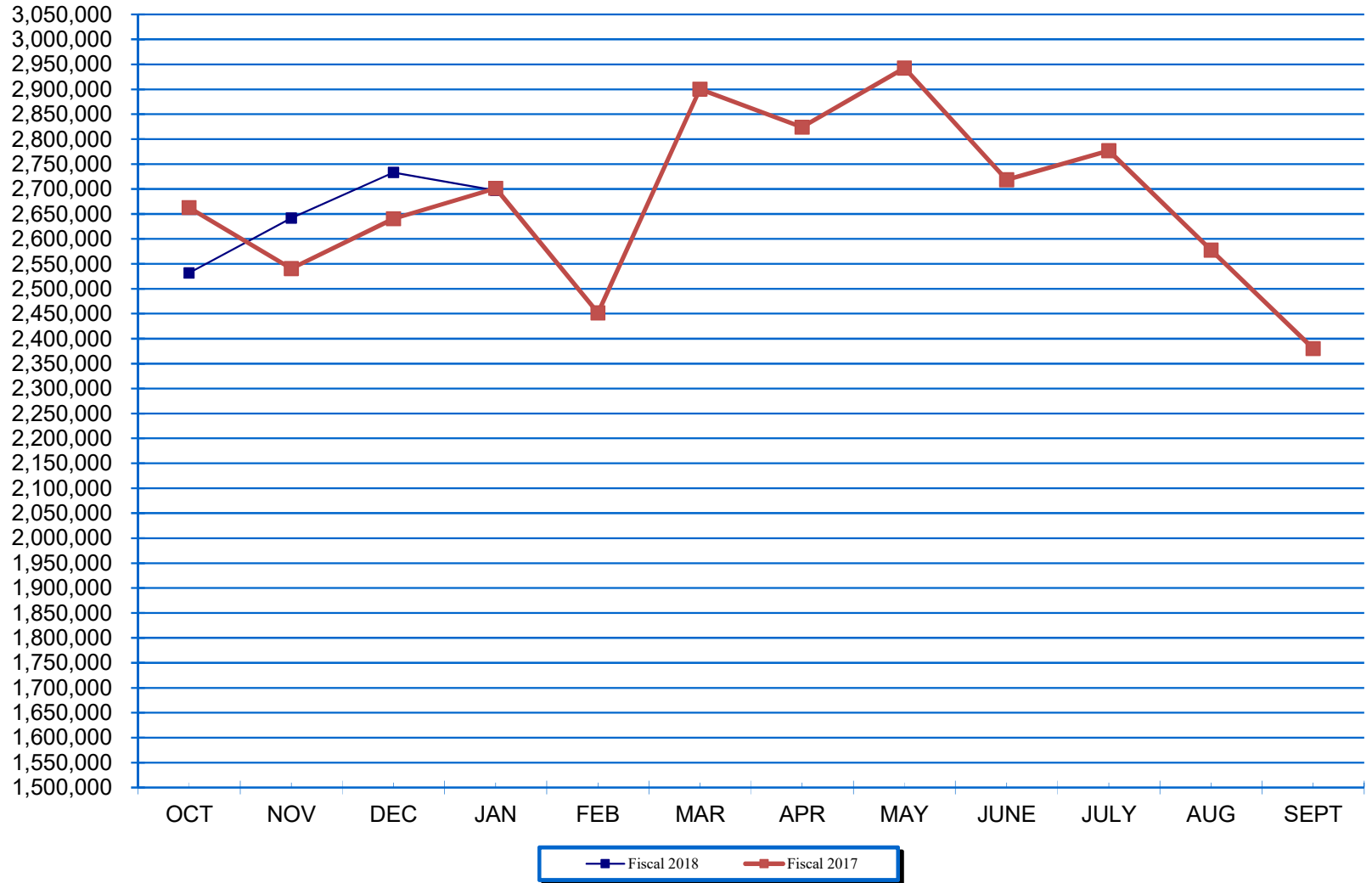
FOR THE MONTH ENDED JANUARY 31, 2018



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

