

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary
For the Five Months Ending February 28, 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	13,304,854	12,842,329	12,997,284	307,570	2.4	462,525	3.6
Direct Operating Expenses	6,953,373	6,872,686	6,764,184	(189,189)	(2.8)	(80,687)	(1.2)
Operating Results	6,351,481	5,969,643	6,233,100	118,381	1.9	381,838	6.4
Lower of Cost or Market - Investment	(115,040)	-	(105,671)	(9,369)	(8.9)	(115,040)	-
Depreciation & Amortization	(1,083,658)	(1,217,115)	(1,137,966)	54,308	4.8	133,457	11.0
Gain (Loss) on Disposal Property	40,809	-	24,427	16,382	(67.1)	40,809	-
Interest Expense Net of Interest Income	(1,255,274)	(1,379,036)	(1,302,296)	47,022	3.6	123,762	9.0
Other Gains/(Losses)	(2,000)	-	229,905	(231,905)	100.9	(2,000)	-
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	3,943,941	3,373,492	3,941,499	2,442	0.1	570,449	16.9

The above summary represents the financial performance of the agency for the (5) months ended February 28, 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 February 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	2,701,125	2,536,976	2,451,554	249,571	10.2	164,149	6.5
Direct Operating Expenses	1,388,796	1,409,103	1,237,533	(151,263)	(12.2)	20,307	1.4
Operating Results	1,312,329	1,127,873	1,214,021	98,308	8.1	184,456	16.4
Lower of Cost or Market - Investment	(20,196)	-	(10,450)	(9,746)	93.3	(20,196)	-
Depreciation & Amortization	(222,794)	(243,423)	(224,591)	1,797	(0.8)	20,629	8.5
Gain (Loss) on Disposal Property	285	-	-	285	-	285	-
Interest Expense Net of Interest Income	(255,245)	(275,828)	(264,486)	9,241	(3.5)	20,583	7.5
Other Gains/(Losses)	-	-	229,905	(229,905)	(100.0)	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	814,379	608,622	944,399	(130,020)	(13.8)	205,757	33.8

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Five Months Ending February 28, 2018

	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	1,948,778	2,028,917	2,123,319	(174,541)	(8.2)	(80,139)	(3.9)		
Parking Lots	3,581,571	3,495,078	3,265,672	315,899	9.7	86,493	2.5		
On-Street	7,270,829	6,842,842	7,197,834	72,995	1.0	427,987	6.3		
Management Fees	318,040	304,765	277,116	40,924	14.8	13,275	4.4		
Other	185,635	170,727	133,343	52,292	39.2	14,908	8.7		
Total Operating Revenue	13,304,853	12,842,329	12,997,284	307,569	2.4	462,524	3.6		
Operating Expenses									
Salaries, Wages & Fringe Benefits	2,889,658	2,924,096	2,690,648	(199,010)	(7.4)	34,438	1.2		
Repairs, Maintenance, Cleaning & Landscape	704,754	515,329	583,822	(120,932)	(20.7)	(189,425)	(36.8)		
Security	347,979	357,095	430,002	82,023	19.1	9,116	2.6		
Utilities	211,184	248,783	295,984	84,800	28.7	37,599	15.1		
Insurance	218,676	207,138	229,038	10,362	4.5	(11,538)	(5.6)		
Rental - Building/Land	386,458	443,788	444,308	57,850	13.0	57,330	12.9		
Assessment Expenses	204,608	189,510	204,608	-	-	(15,098)	(8.0)		
Revenue Sharing	323,730	286,458	310,802	(12,928)	(4.2)	(37,272)	(13.0)		
Parking Meter Parts & Installation	5,783	17,623	25,801	20,018	77.6	11,840	67.2		
Professional - Audit	56,630	58,335	56,630	-	-	1,705	2.9		
Professional - Legal Services	48,333	50,130	44,666	(3,667)	(8.2)	1,797	3.6		
Professional - Other	127,272	139,966	206,758	79,486	38.4	12,694	9.1		
Professional - Pay and Display Fees	139,480	169,400	144,161	4,681	3.2	29,920	17.7		
Bank Charges	906,609	894,219	788,198	(118,411)	(15.0)	(12,390)	(1.4)		
Supplies & Miscellaneous	121,332	109,791	76,369	(44,963)	(58.9)	(11,541)	(10.5)		
Other Expenses	78,714	86,227	70,891	(7,823)	(11.0)	7,513	8.7		
Advertising & Promotion	182,173	174,798	161,496	(20,677)	(12.8)	(7,375)	(4.2)		
Total Operating Expenses	6,953,373	6,872,686	6,764,182	(189,191)	(2.8)	(80,687)	(1.2)		
Operating Results Before Depr & Amort	6,351,480	5,969,643	6,233,102	118,378	1.9	381,837	6.4		
Depreciation & Amortization	(1,083,658)	(1,217,115)	(1,137,966)	54,308	4.8	133,457	(11.0)		
Operating Results	5,267,822	4,752,528	5,095,136	172,686	3.4	515,294	10.8		
Non-Operating Revenues (Expenses):									
Interest Income	92,512	4,474	113,267	(20,755)	(18.3)	88,038	1,967.8		
Lower of Cost of Market - Investments	(115,040)	-	(105,671)	(9,369)	-	(115,040)	-		
Gain (Loss) on Disposal Property	40,809	-	24,427	16,382	-	40,809	-		
Interest Expenses	(1,347,785)	(1,383,510)	(1,415,564)	67,779	4.8	35,725	(2.6)		
Other Gains/(Losses)	(2,000)	-	229,905	(231,905)	(100.9)	(2,000)	-		
Transfer to City of Miami	7,623	-	-	7,623	-	7,623	-		
Budgeted Reserves	-	-	-	-	-	-	-		
Total Non-Operating	(1,323,881)	(1,379,036)	(1,153,636)	(170,245)	14.8	55,155	(4.0)		
Net Revenue In Excess of Expenses	3,943,941	3,373,492	3,941,500	2,441	0.1	570,449	16.9		

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month of February 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	378,312	383,669	422,887	(44,575)	(10.5)	(5,357)	(1.4)	
Parking Lots	743,293	711,007	646,890	96,403	14.9	32,286	4.5	
On-Street	1,470,937	1,347,867	1,315,537	155,400	11.8	123,070	9.1	
Management Fees	71,364	61,325	61,963	9,401	15.2	10,039	16.4	
Other	37,219	33,108	4,277	32,942	770.2	4,111	12.4	
Total Operating Revenue	2,701,125	2,536,976	2,451,554	249,571	10.2	164,149	6.5	
Operating Expenses								
Salaries, Wages & Fringe Benefits	521,180	565,840	463,059	(58,121)	(12.6)	44,660	7.9	
Repairs, Maintenance, Cleaning & Landscape	144,822	124,944	137,957	(6,865)	(5.0)	(19,878)	(15.9)	1
Security	75,573	71,419	64,889	(10,684)	(16.5)	(4,154)	(5.8)	
Utilities	48,824	48,702	35,867	(12,957)	(36.1)	(122)	(0.3)	
Insurance	44,644	41,348	44,699	55	0.1	(3,296)	(8.0)	
Rental - Building/Land	92,878	88,757	88,861	(4,017)	(4.5)	(4,121)	(4.6)	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	85,326	85,815	67,089	(18,237)	(27.2)	489	0.6	
Parking Meter Parts & Installation	(1,782)	6,534	3,277	5,059	154.4	8,316	127.3	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,667	9,642	5,999	(3,668)	(61.1)	(25)	(0.3)	
Professional - Other	25,551	26,101	26,146	595	2.3	550	2.1	
Professional - Pay and Display Fees	26,565	31,480	28,832	2,267	7.9	4,915	15.6	
Bank Charges	191,745	176,139	156,279	(35,466)	(22.7)	(15,606)	(8.9)	2
Supplies and Miscellaneous	20,868	24,332	19,862	(1,006)	(5.1)	3,464	14.2	
Other Expenses	10,368	17,268	14,676	4,308	29.4	6,900	40.0	
Advertising & Promotion	40,321	41,213	27,792	(12,529)	(45.1)	892	2.2	
Total Operating Expenses	1,388,798	1,409,103	1,237,532	(151,266)	(12.2)	20,305	1.4	
Operating Results Before Depr & Amort	1,312,327	1,127,873	1,214,022	98,305	8.1	184,454	16.4	
Depreciation & Amortization	(222,794)	(243,423)	(224,591)	1,797	0.8	20,629	(8.5)	
Operating Results	1,089,533	884,450	989,431	100,102	10.1	205,083	23.2	
Non-Operating Revenues (Expenses):								
Interest Income	14,312	874	18,626	(4,314)	(23.2)	13,438	1,537.5	
Lower of Cost of Market - Investments	(20,196)	-	(10,450)	(9,746)	-	(20,196)	-	
Gain (Loss) on Disposal Property	285	-	-	285	-	285	-	
Interest Expenses	(269,557)	(276,702)	(283,113)	13,556	4.8	7,145	(2.6)	
Other Gains/(Losses)	-	-	229,905	(229,905)	(100.0)	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(275,156)	(275,828)	(45,032)	(230,124)	511.0	672	(0.2)	
Net Revenue In Excess of Expenses	814,377	608,622	944,399	(130,022)	(13.8)	205,755	33.8	

MIAMI PARKING AUTHORITY
Summary of Major Variance
For the Month of February 2018

- 1 **Repairs, Maintenance, Cleaning & Landscape**- The negative variance (\$19.9k) is primarily attributable to the final payment remitted to Florida LeMark Corporation for water leak repairs at the Courthouse Center Garage (G1).

- 2 **Bank Charges**- The negative variance of \$16.6k is attributable to additional accruals to accommodate increase fees due to increased use of credit cards and debit cards.

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

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, 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	1,161,623	1,091,055	1,124,037	37,586	3.3	70,568	6.5
Direct Operating Expenses	408,026	439,307	437,621	29,595	6.8	31,281	7.1
Net Revenue In Excess of Expenses	753,597	651,748	686,416	67,181	9.8	101,849	15.6

The above summary represents the financial performance of the James L. Knight Center for five (5) months ended on February 28, 2018.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue & Expenses Summary
 For the Month of February 2018

	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	237,237	218,525	219,515	17,722	8.1	18,712	8.6
Direct Operating Expenses	83,951	87,150	80,856	(3,095)	(3.8)	3,199	3.7
Net Revenue In Excess of Expenses	153,286	131,375	138,659	14,627	10.5	21,911	16.7

JAMES L. KNIGHT CENTER GARAGESchedule of Revenue and Expenses
For the Five Months Ending February 28, 2018

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	FY 2018			Variances			
	Actual	Adopted	FY 2017	Actual		FY 2018 Actual	
	\$	Budget	Actual	FY 2017 Versus FY 2018	Versus FY 2018 Budget	Versus 2018 Budget	
			\$	%	\$	%	
<i>Operating Revenue</i>							
Monthly Revenue	684,491	673,344	690,577	(6,086)	(0.9)	11,147	1.7
Daily Revenue	369,778	325,714	320,425	49,353	15.4	44,064	13.5
Special Event Revenue	103,454	91,222	112,885	(9,431)	(8.4)	12,232	13.4
Other	3,900	775	150	3,750	2,500.0	3,125	403.2
<i>Total Operating Revenue</i>	1,161,623	1,091,055	1,124,037	37,586	3.3	70,568	6.5
<i>Operating Expenses</i>							
Salaries, Wages, & Fringe Benefits	107,314	110,860	102,356	(4,958)	(4.8)	3,546	3.2
Repairs & Maintenance	46,186	59,525	81,000	34,815	43.0	13,339	22.4
Security & Enforcement	105,432	104,969	104,240	(1,193)	(1.1)	(463)	(0.4)
Utilities	57,624	70,983	57,285	(339)	(0.6)	13,359	18.8
Insurance	24,062	25,000	24,303	241	1.0	938	3.8
Legal & Professional	8,725	8,935	8,725	-	-	210	2.4
Supplies & Printing	-	3,473	2,916	2,916	100.0	3,473	100.0
Mgmt Fees & Admin O/H	58,081	54,552	56,202	(1,879)	(3.3)	(3,529)	(6.5)
Other Expenses	602	1,010	595	(7)	(1.2)	408	40.4
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<i>Total Operating Expenses</i>	408,026	439,307	437,621	29,595	6.8	31,281	7.1
<i>Net Revenue In Excess of Expenses</i>	753,597	651,748	686,416	67,181	9.8	101,849	15.6

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month of February 2018

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	FY 2018			Variances				Note(s)
	Actual	Adopted	FY 2017	Actual	FY 2018 Actual			
	\$	\$	\$	FY 2017 Versus FY 2018	Versus 2018 Budget	%	\$	
<i>Operating Revenue</i>								
Monthly Revenue	138,343	135,413	141,406	(3,064)	(2.2)		2,930	2.2
Daily Revenue	68,224	63,708	54,259	13,965	25.7		4,516	7.1
Special Event Revenue	29,890	19,249	23,820	6,071	25.5		10,641	55.3
Other	780	155	30	750	2,500.0		625	403.2
<i>Total Operating Revenue</i>	237,237	218,525	219,515	17,722	8.1		18,712	8.6
<i>Operating Expenses</i>								
Salaries, Wages, & Fringe Benefits	20,535	21,714	19,208	(1,327)	(6.9)		1,179	5.4
Repairs & Maintenance	13,440	11,904	11,047	(2,393)	(21.7)		(1,536)	(12.9)
Security & Enforcement	20,300	19,511	19,449	(851)	(4.4)		(789)	(4.0)
Utilities	11,090	13,829	12,103	1,013	8.4		2,739	19.8
Insurance	4,844	5,000	4,911	67	1.4		156	3.1
Legal & Professional	1,745	1,787	1,745	-	-		42	2.4
Supplies & Printing	-	2,277	1,281	1,281	100.0		2,277	100.0
Mgmt Fees & Admin O/H	11,862	10,926	10,976	(886)	(8.1)		(936)	(8.6)
Other Expenses	134	202	135	1	0.6		68	33.7
Advertising & Promotion	-	-	-	-	-		-	-
Taxes & Permits	-	-	-	-	-		-	-
Budgeted Reserves	-	-	-	-	-		-	-
<i>Total Operating Expenses</i>	83,951	87,150	80,856	(3,095)	(3.8)		3,199	3.7
<i>Net Revenue In Excess of Expenses</i>	153,286	131,375	138,659	14,627	10.5		21,911	16.7

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month of February 2018

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- 1 Combined positive variance of \$15.1k for special events and daily revenue is attributable to special events in and around downtown Miami area.
- 2 Negative variance of \$1.5k is attributable to a payment in the amount of \$9.5k for fire sprinkler repairs due to safety regulations.

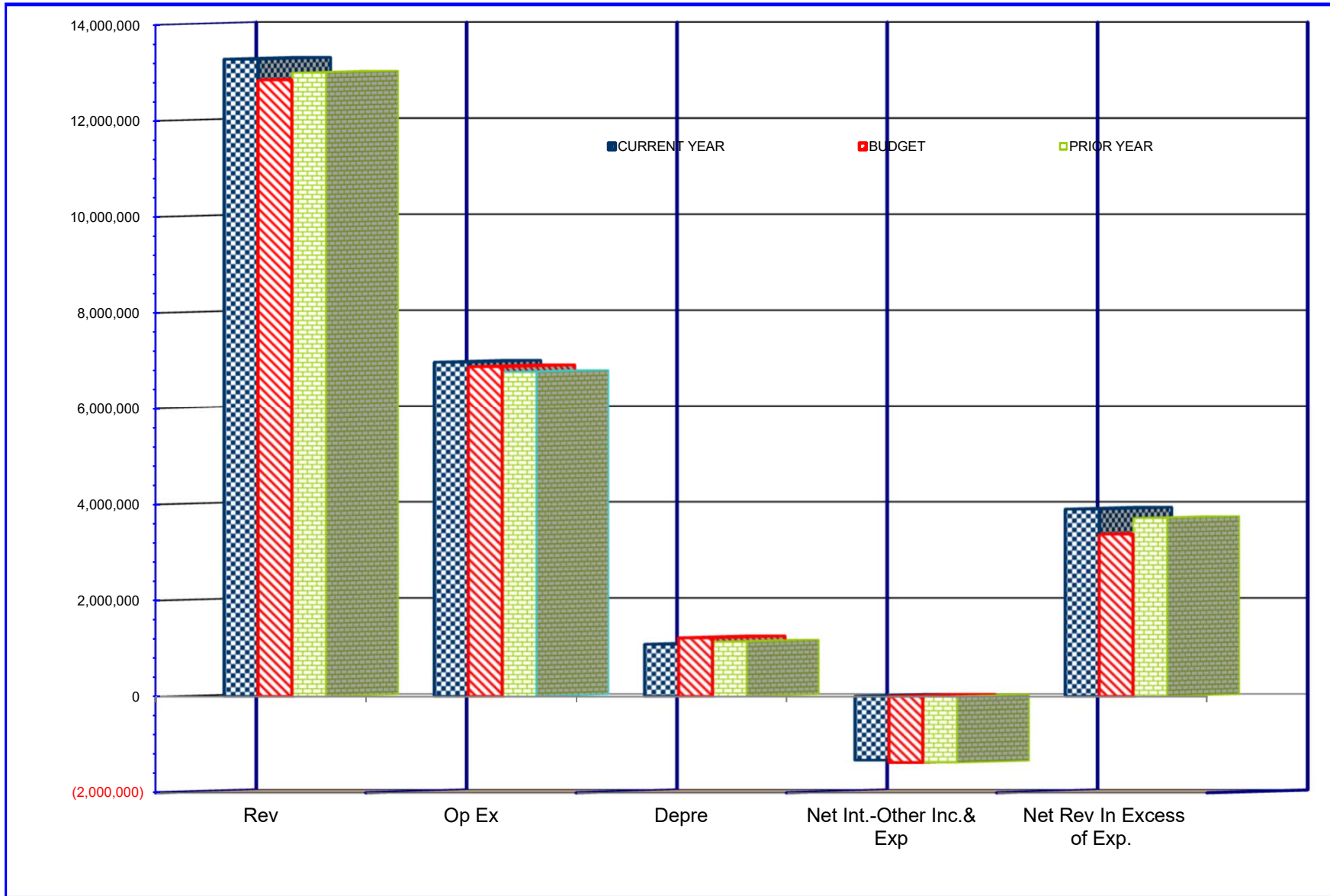
The above summary represents the major variances from budget for the month of February 2018.

ART NORIEGA V
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

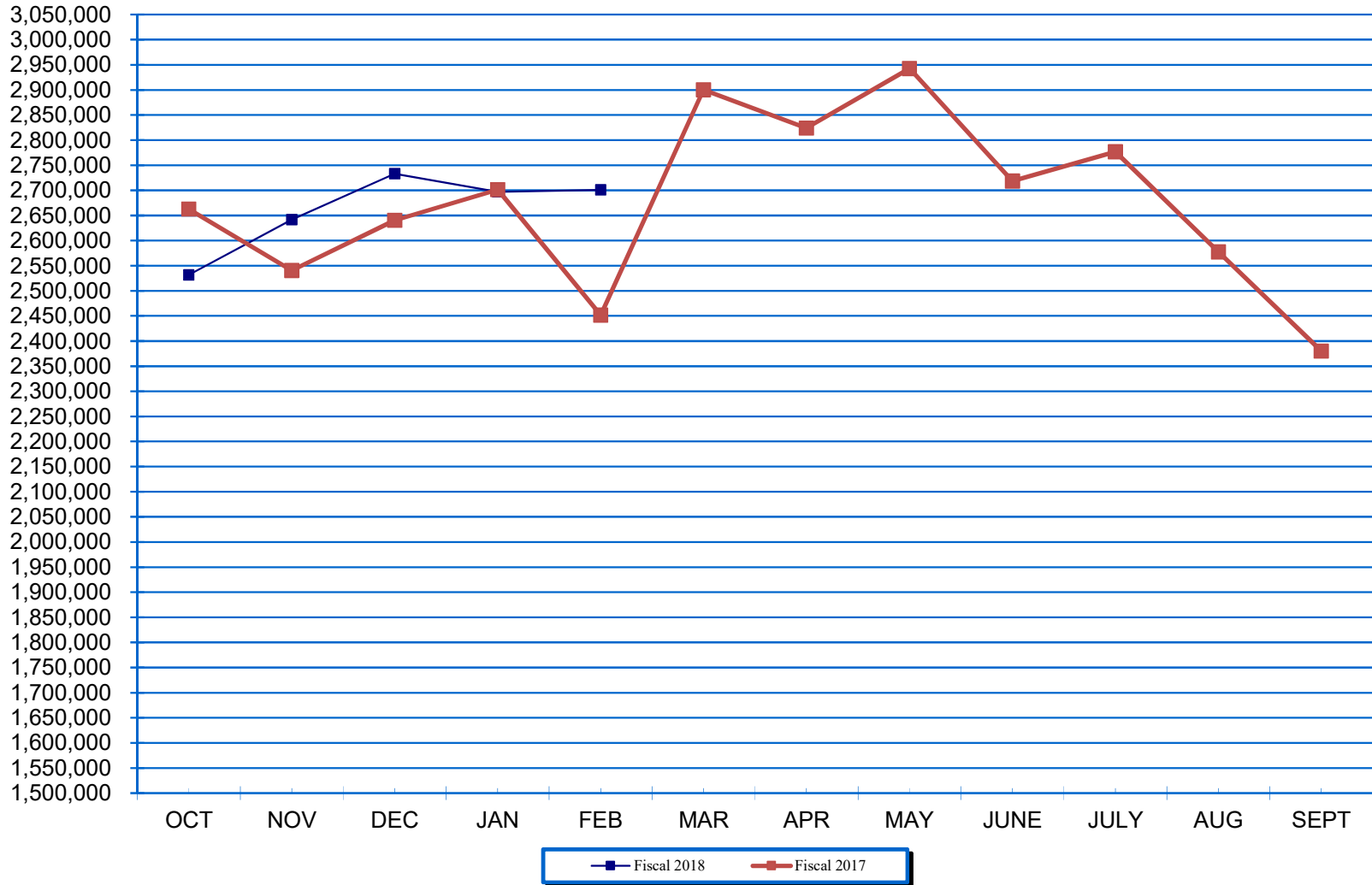
FOR THE MONTH ENDED FEBRUARY 28, 2018



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

