

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary

For the One Month Ending October 31, 2018

Year-To-Date	FY 2019		FY 2018 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2019 Actual	
	\$	Budget		FY 2019 Versus FY 2018		Versus 2019 Budget	
				\$	%	\$	%
Operating Revenue	3,101,163	2,973,650	2,531,748	569,415	22.5	127,513	4.3
Direct Operating Expenses	1,494,382	1,398,691	1,235,360	(259,022)	(21.0)	(95,691)	(6.8)
Operating Results	1,606,781	1,574,959	1,296,388	310,393	23.9	31,822	2.0
Lower of Cost or Market - Investment	(255)	-	(22,151)	21,896	98.8	(255)	-
Depreciation & Amortization	(229,941)	(243,422)	(214,832)	(15,109)	(7.0)	13,481	5.5
Gain (Loss) on Disposal Property	-	-	36,000	(36,000)	100.0	-	-
Interest Expense Net of Interest Income	(244,732)	(268,723)	(257,608)	12,876	5.0	23,991	8.9
Other Gains/(Losses)	-	-	(2,000)	2,000	100.0	-	-
Transfer to City of Miami	-	-	7,623	(7,623)	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	1,131,853	1,062,814	843,420	288,433	34.2	69,039	6.5

The above summary represents the financial performance of the agency for the (1) month ended October 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 October 2018

Current Month	FY 2019		FY 2018 Actual	Variances			
	Actual	Adopted Budget		Actual	FY 2019 Actual Versus FY 2018		
	\$	\$		\$	%	FY 2019 Actual Versus 2019 Budget	
			\$	%	\$	%	
Operating Revenue	3,101,163	2,973,650	2,531,748	569,415	22.5	127,513	4.3
Direct Operating Expenses	1,494,382	1,398,691	1,235,360	(259,022)	(21.0)	(95,691)	(6.8)
Operating Results	1,606,781	1,574,959	1,296,388	310,393	23.9	31,822	2.0
Lower of Cost or Market - Investment	(255)	-	(22,151)	21,896	(98.8)	(255)	-
Depreciation & Amortization	(229,941)	(243,422)	(214,832)	(15,109)	7.0	13,481	5.5
Gain (Loss) on Disposal Property	-	-	36,000	(36,000)	(100.0)	-	-
Interest Expense Net of Interest Income	(244,732)	(268,723)	(257,608)	12,876	(5.0)	23,991	8.9
Other Gains/(Losses)	-	-	(2,000)	2,000	(100.0)	-	-
Transfer to City of Miami	-	-	7,623	(7,623)	(100.0)	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	1,131,853	1,062,814	843,420	288,433	34.2	69,039	6.5

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the One Month Ending October 31, 2018

	FY 2019			Variances				
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2019 Versus FY 2018		FY 2019 Actual Versus 2019 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	458,652	469,293	436,650	22,002	5.0	(10,641)	(2.3)	
Parking Lots	684,609	710,829	664,948	19,661	3.0	(26,220)	(3.7)	
On-Street	1,843,483	1,689,431	1,333,655	509,828	38.2	154,052	9.1	
Management Fees	62,029	57,684	57,844	4,185	7.2	4,345	7.5	
Other	52,391	46,413	38,651	13,740	35.5	5,978	12.9	
<b>Total Operating Revenue</b>	<b>3,101,164</b>	<b>2,973,650</b>	<b>2,531,748</b>	<b>569,416</b>	<b>22.5</b>	<b>127,514</b>	<b>4.3</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	697,694	663,581	443,099	(254,595)	(57.5)	(34,113)	(5.1)	
Repairs, Maintenance, Cleaning & Landscape	77,046	84,090	113,444	36,398	32.1	7,044	8.4	
Security	63,473	64,805	72,305	8,832	12.2	1,332	2.1	
Utilities	44,978	44,730	46,729	1,751	3.7	(248)	(0.6)	
Insurance	44,918	44,588	45,043	125	0.3	(330)	(0.7)	
Rental - Building/Land	70,230	82,929	88,394	18,164	20.5	12,699	15.3	
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	70,172	76,459	62,387	(7,785)	(12.5)	6,287	8.2	
Parking Meter Parts & Installation	1,328	3,911	283	(1,045)	(369.3)	2,583	66.0	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,802	9,802	9,667	(135)	(1.4)	-	-	
Professional - Other	64,797	33,988	22,724	(42,073)	(185.1)	(30,809)	(90.6)	
Professional - Pay and Display Fees	26,565	25,849	28,262	1,697	6.0	(716)	(2.8)	
Bank Charges	234,479	166,760	167,059	(67,420)	(40.4)	(67,719)	(40.6)	
Supplies & Miscellaneous	18,796	15,359	39,950	21,154	53.0	(3,437)	(22.4)	
Other Expenses	(2,544)	12,193	21,071	23,615	112.1	14,737	120.9	
Advertising & Promotion	20,403	20,078	22,694	2,291	10.1	(325)	(1.6)	
<b>Total Operating Expenses</b>	<b>1,494,385</b>	<b>1,398,691</b>	<b>1,235,359</b>	<b>(259,026)</b>	<b>(21.0)</b>	<b>(95,694)</b>	<b>(6.8)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>1,606,779</b>	<b>1,574,959</b>	<b>1,296,389</b>	<b>310,390</b>	<b>23.9</b>	<b>31,820</b>	<b>2.0</b>	
Depreciation & Amortization	(229,941)	(243,422)	(214,832)	(15,109)	(7.0)	13,481	(5.5)	
<b>Operating Results</b>	<b>1,376,838</b>	<b>1,331,537</b>	<b>1,081,557</b>	<b>295,281</b>	<b>27.3</b>	<b>45,301</b>	<b>3.4</b>	
Non-Operating Revenues (Expenses):								
Interest Income	24,825	834	25,504	(679)	(2.7)	23,991	2,876.6	
Lower of Cost of Market - Investments	(255)	-	(22,151)	21,896	-	(255)	-	
Gain (Loss) on Disposal Property	-	-	36,000	(36,000)	-	-	-	
Interest Expenses	(269,557)	(269,557)	(283,113)	13,556	4.8	-	-	
Other Gains/(Losses)	-	-	(2,000)	2,000	(100.0)	-	-	
Transfer to City of Miami	-	-	7,623	(7,623)	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(244,987)</b>	<b>(268,723)</b>	<b>(238,137)</b>	<b>(6,850)</b>	<b>2.9</b>	<b>23,736</b>	<b>(8.8)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,131,851</b>	<b>1,062,814</b>	<b>843,420</b>	<b>288,431</b>	<b>34.2</b>	<b>69,037</b>	<b>6.5</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of October 2018

	FY 2019			Variances				
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2019 Versus FY 2018		FY 2019 Actual Versus 2019 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	458,652	469,293	436,650	22,002	5.0	(10,641)	(2.3)	
Parking Lots	684,609	710,829	664,948	19,661	3.0	(26,220)	(3.7)	
On-Street	1,843,483	1,689,431	1,333,655	509,828	38.2	154,052	9.1	
Management Fees	64,184	59,545	59,424	4,760	8.0	4,639	7.8	
Other	50,236	44,552	37,071	13,165	35.5	5,684	12.8	
<b>Total Operating Revenue</b>	<b>3,101,164</b>	<b>2,973,650</b>	<b>2,531,748</b>	<b>569,416</b>	<b>22.5</b>	<b>127,514</b>	<b>4.3</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	697,694	663,581	443,099	(254,595)	(57.5)	(34,113)	(5.1)	
Repairs, Maintenance, Cleaning & Landscape	77,046	84,090	113,444	36,398	32.1	7,044	8.4	
Security	63,473	64,805	72,305	8,832	12.2	1,332	2.1	
Utilities	44,978	44,730	46,729	1,751	3.7	(248)	(0.6)	
Insurance	44,918	44,588	45,043	125	0.3	(330)	(0.7)	
Rental - Building/Land	70,230	82,929	88,394	18,164	20.5	12,699	15.3	1
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	70,172	76,459	62,387	(7,785)	(12.5)	6,287	8.2	
Parking Meter Parts & Installation	1,328	3,911	283	(1,045)	(369.3)	2,583	66.0	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,802	9,802	9,667	(135)	(1.4)	-	-	
Professional - Other	64,797	33,988	22,724	(42,073)	(185.1)	(30,809)	(90.6)	2
Professional - Pay and Display Fees	26,565	25,849	28,262	1,697	6.0	(716)	(2.8)	
Bank Charges	234,479	166,760	167,059	(67,420)	(40.4)	(67,719)	(40.6)	3
Supplies and Miscellaneous	18,796	15,359	39,950	21,154	53.0	(3,437)	(22.4)	
Other Expenses	(2,544)	12,193	21,071	23,615	112.1	14,737	120.9	4
Advertising & Promotion	20,403	20,078	22,694	2,291	10.1	(325)	(1.6)	
<b>Total Operating Expenses</b>	<b>1,494,385</b>	<b>1,398,691</b>	<b>1,235,359</b>	<b>(259,026)</b>	<b>(21.0)</b>	<b>(95,694)</b>	<b>(6.8)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>1,606,779</b>	<b>1,574,959</b>	<b>1,296,389</b>	<b>310,390</b>	<b>23.9</b>	<b>31,820</b>	<b>2.0</b>	
Depreciation & Amortization	(229,941)	(243,422)	(214,832)	(15,109)	(7.0)	13,481	(5.5)	
<b>Operating Results</b>	<b>1,376,838</b>	<b>1,331,537</b>	<b>1,081,557</b>	<b>295,281</b>	<b>27.3</b>	<b>45,301</b>	<b>3.4</b>	
Non-Operating Revenues (Expenses):								
Interest Income	24,825	834	25,504	(679)	(2.7)	23,991	2,876.6	
Lower of Cost of Market - Investments	(255)	-	(22,151)	21,896	-	(255)	-	
Gain (Loss) on Disposal Property	-	-	36,000	(36,000)	-	-	-	
Interest Expenses	(269,557)	(269,557)	(283,113)	13,556	4.8	-	-	
Other Gains/(Losses)	-	-	(2,000)	2,000	(100.0)	-	-	
Transfer to City of Miami	-	-	7,623	(7,623)	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(244,987)</b>	<b>(268,723)</b>	<b>(238,137)</b>	<b>(6,850)</b>	<b>2.9</b>	<b>23,736</b>	<b>(8.8)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>1,131,851</b>	<b>1,062,814</b>	<b>843,420</b>	<b>288,431</b>	<b>34.2</b>	<b>69,037</b>	<b>6.5</b>	

*MIAMI PARKING AUTHORITY*  
**Summary of Major Variances**  
**For the Month of October 2018**

- 1 **Rental - Building/Land** - The favorable variance of \$12.7k is attributable to the cancellation of a lease. The notice of cancellation was sent to MPA after the adoption of the current budget.
  
- 2 **Professional - Other** - The negative variance of \$30.8k is attributable to various repair projects system-wide that do not satisfy the GAAP capitalization criteria.
  
- 3 **Bank Charges** - The negative variance of \$67.7k is attributable to additional accruals to accommodate increase fees due to increased use of credit cards and debit cards.
  
- 4 **Other Expenses** - The positive variance of \$14.7 is attributable to the receipt of \$10.8k from Downtown 56 LLC for penalties incurred pursuant to the development agreement with them.

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

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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 One Month ending October 31, 2018

<u>Year-To-Date</u>	FY 2019			Variances			
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2018 Versus FY 2019	FY 2019 Actual Versus 2019 Budget		
	\$	\$	\$	\$	%	\$	%
Operating Revenue	238,141	225,393	228,896	9,245	4.0	12,748	5.7
Direct Operating Expenses	79,815	90,106	75,513	(4,302)	(5.7)	10,291	11.4
Net Revenue In Excess of Expenses	158,326	135,287	153,383	4,943	3.2	23,039	17.0

The above summary represents the financial performance of the James L. Knight Center for one (1) month ended on October 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 October 2018

	FY 2019			Variances			
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2018 Versus FY 2019		FY 2019 Actual Versus 2019 Budget	
	\$	\$	\$	\$	%	\$	%
Current Month							
Operating Revenue	238,141	225,393	228,896	9,245	4.0	12,748	5.7
Direct Operating Expenses	79,815	90,106	75,513	(4,302)	(5.7)	10,291	11.4
Net Revenue In Excess of Expenses	158,326	135,287	153,383	4,943	3.2	23,039	17.0

**JAMES L. KNIGHT CENTER GARAGE**Schedule of Revenue and Expenses  
For One Month ending October 31, 2018

	FY 2019			Variances			
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2018 Versus FY 2019		FY 2019 Actual Versus 2019 Budget	
	\$	\$	\$	\$	%	\$	%
<b><i>Operating Revenue</i></b>							
Monthly Revenue	138,553	136,666	130,193	8,359	6.4	1,887	1.4
Daily Revenue	80,681	70,447	79,540	1,142	1.4	10,234	14.5
Special Event Revenue	18,127	17,500	18,383	(256)	(1.4)	627	3.6
Other	780	780	780	-	-	-	-
<b><i>Total Operating Revenue</i></b>	<b>238,141</b>	<b>225,393</b>	<b>228,896</b>	<b>9,245</b>	<b>4.0</b>	<b>12,748</b>	<b>5.7</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	23,467	23,789	20,255	(3,212)	(15.9)	322	1.4
Repairs & Maintenance	5,773	11,607	4,383	(1,390)	(31.7)	5,834	50.3
Security & Enforcement	21,967	21,609	21,320	(648)	(3.0)	(358)	(1.7)
Utilities	10,528	14,480	11,993	1,465	12.2	3,952	27.3
Insurance	4,277	5,148	4,283	6	0.1	871	16.9
Legal & Professional	1,745	1,786	1,745	-	-	41	2.3
Supplies & Printing	-	257	-	-	-	257	100.0
Mgmt Fees & Admin O/H	11,907	11,270	11,445	(462)	(4.0)	(637)	(5.7)
Other Expenses	150	160	89	(61)	(68.5)	10	6.3
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>79,815</b>	<b>90,106</b>	<b>75,513</b>	<b>(4,302)</b>	<b>(5.7)</b>	<b>10,291</b>	<b>11.4</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>158,326</b>	<b>135,287</b>	<b>153,383</b>	<b>4,943</b>	<b>3.2</b>	<b>23,039</b>	<b>17.0</b>



**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of October 2018

Page 9

	FY 2019			Variances			Note(s)
	Actual	Adopted Budget	FY 2018 Actual	Actual	FY 2018 Versus FY 2019	FY 2019 Actual	
	\$	\$	\$	\$	%	Versus 2019 Budget	
<b><i>Operating Revenue</i></b>							
Monthly Revenue	138,553	136,666	130,193	8,359	6.4	1,887	1.4
Daily Revenue	80,681	70,447	79,540	1,142	1.4	10,234	14.5 1
Special Event Revenue	18,127	17,500	18,383	(256)	(1.4)	627	3.6 1
Other	780	780	780	-	-	-	-
<b><i>Total Operating Revenue</i></b>	<b>238,141</b>	<b>225,393</b>	<b>228,896</b>	<b>9,245</b>	<b>4.0</b>	<b>12,748</b>	<b>5.7</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	23,467	23,789	20,255	(3,212)	(15.9)	322	1.4
Repairs & Maintenance	5,773	11,607	4,383	(1,390)	(31.7)	5,834	50.3
Security & Enforcement	21,967	21,609	21,320	(648)	(3.0)	(358)	(1.7)
Utilities	10,528	14,480	11,993	1,465	12.2	3,952	27.3
Insurance	4,277	5,148	4,283	6	0.1	871	16.9
Legal & Professional	1,745	1,786	1,745	-	-	41	2.3
Supplies & Printing	-	257	-	-	-	257	100.0
Mgmt Fees & Admin O/H	11,907	11,270	11,445	(462)	(4.0)	(637)	(5.7)
Other Expenses	150	160	89	(61)	(68.5)	10	6.3
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>79,815</b>	<b>90,106</b>	<b>75,513</b>	<b>(4,302)</b>	<b>(5.7)</b>	<b>10,291</b>	<b>11.4</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>158,326</b>	<b>135,287</b>	<b>153,383</b>	<b>4,943</b>	<b>3.2</b>	<b>23,039</b>	<b>17.0</b>

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

**Summary of Major Variances**

**For the Month of October 2018**

Page 10

- 1 Combined positive variance of \$10.9k 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 2018.

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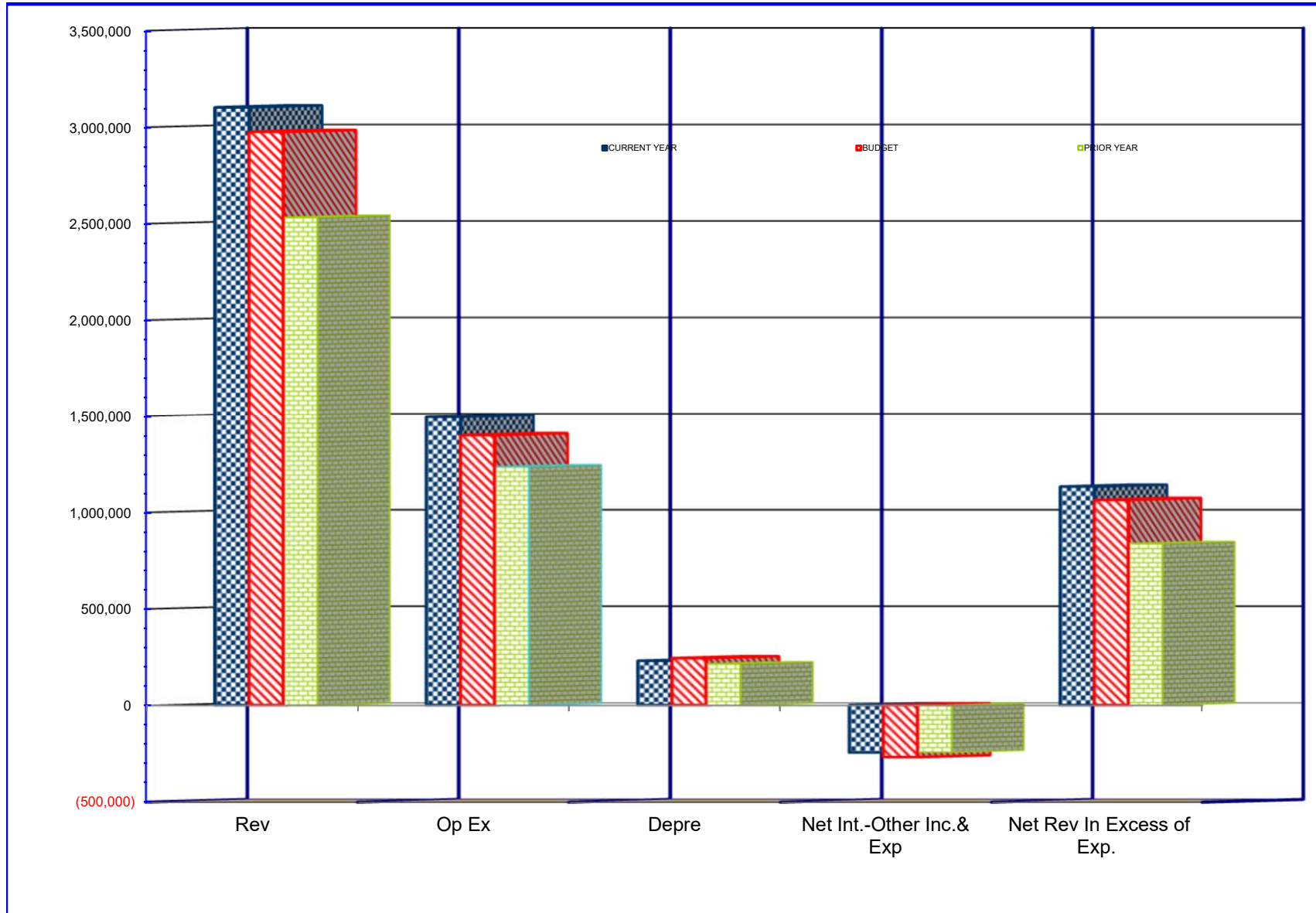
***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

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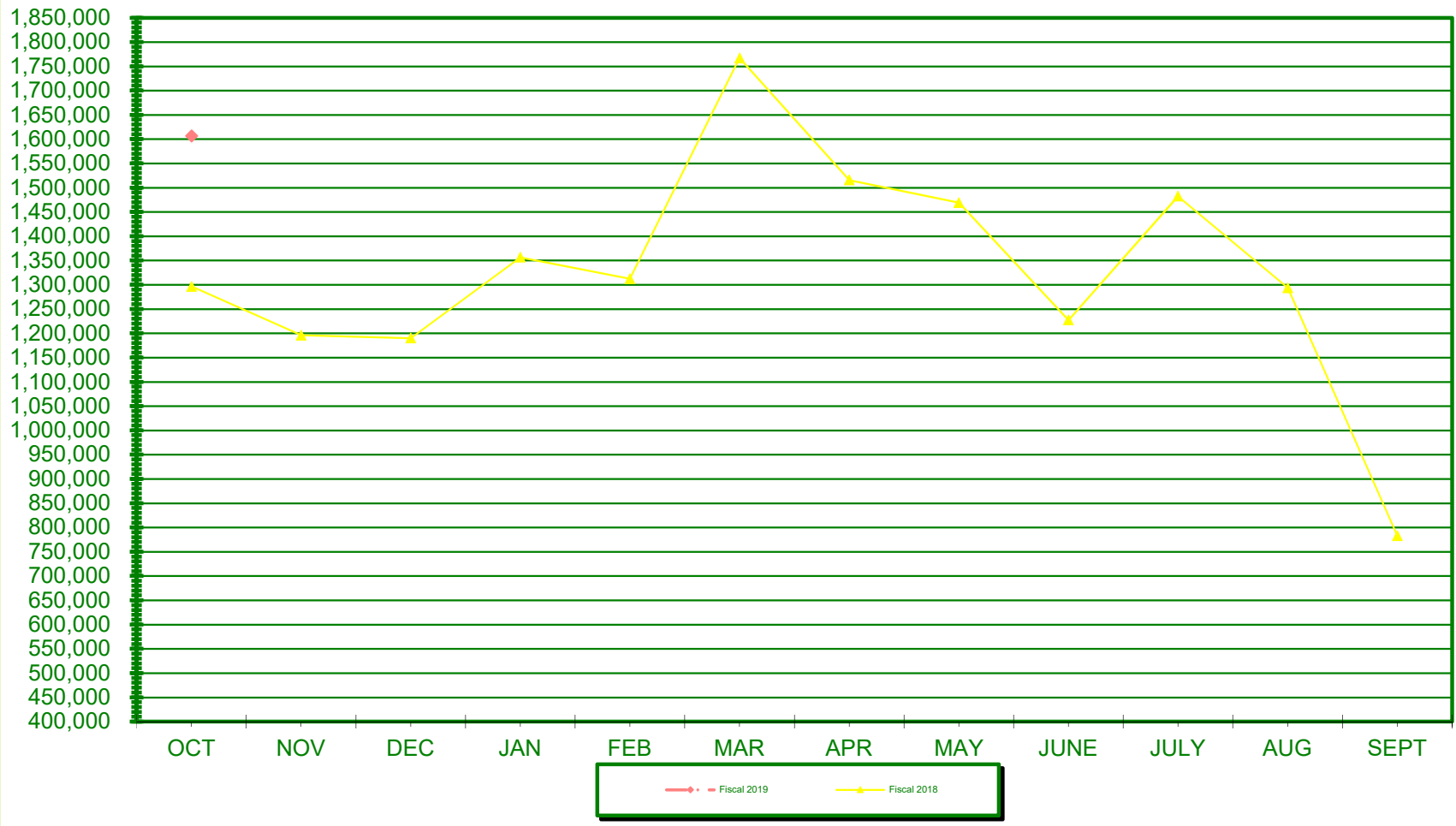
***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

# MIAMI PARKING AUTHORITY

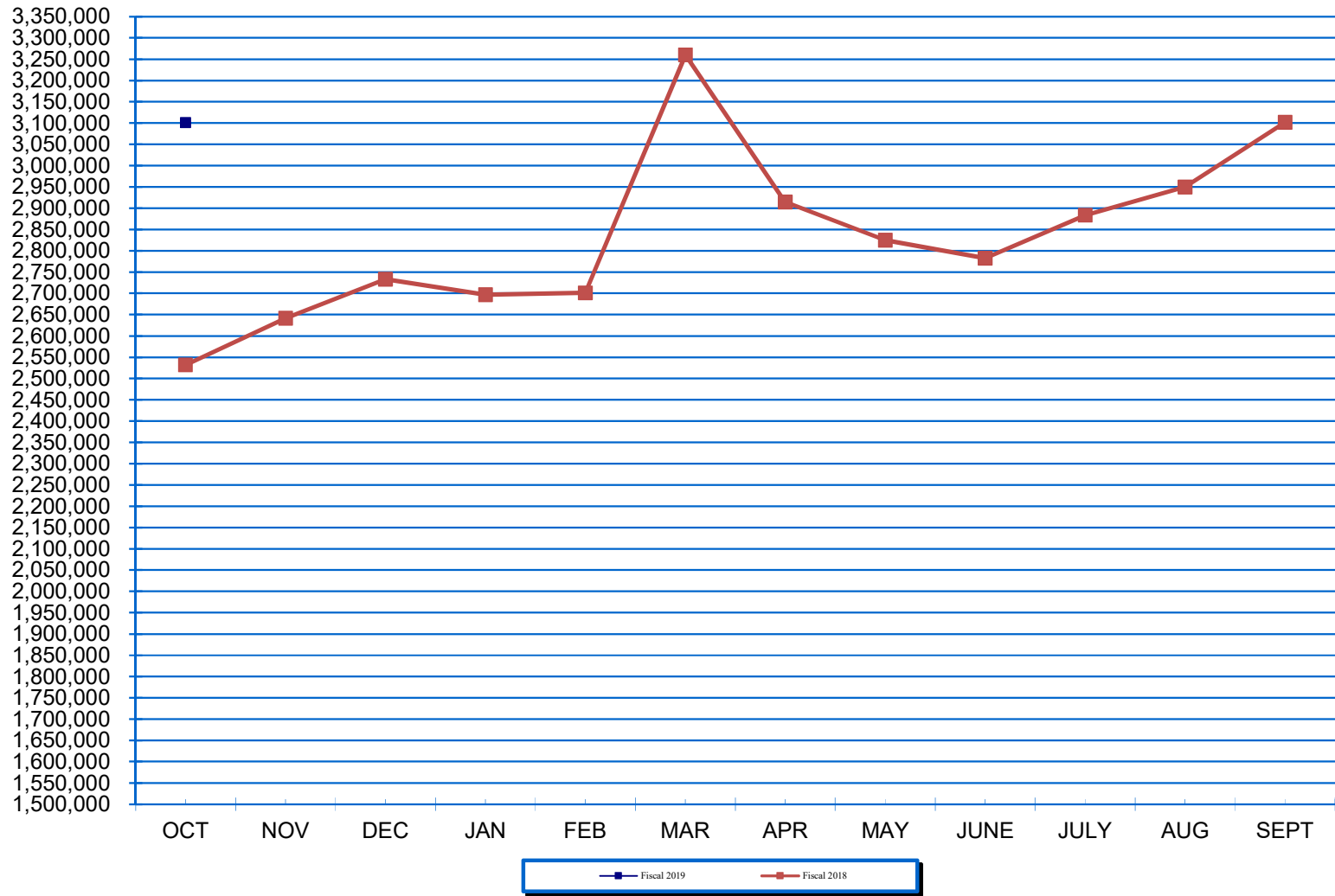
## FOR THE MONTH ENDED OCTOBER 31, 2018



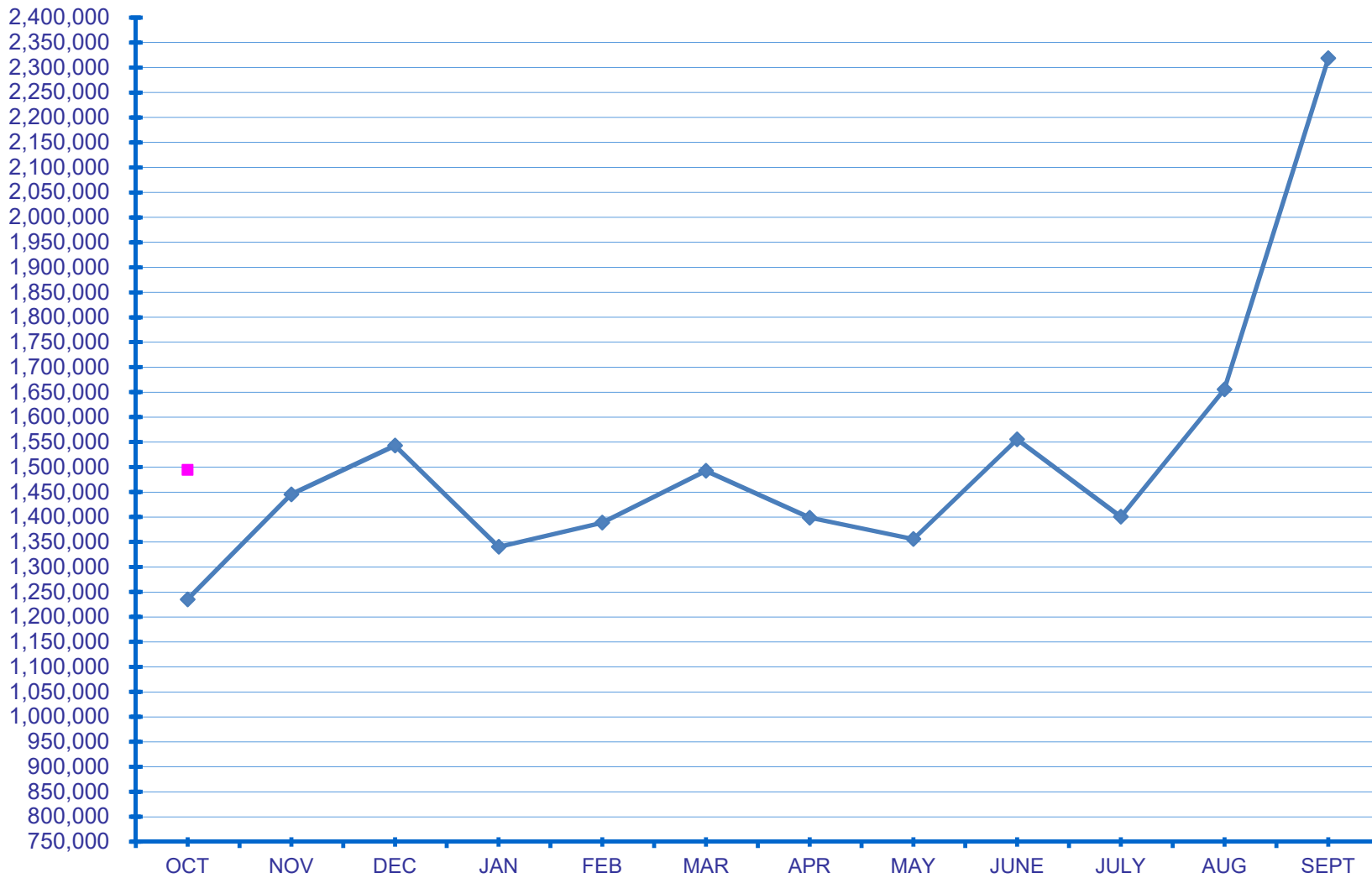
# MIAMI PARKING AUTHORITY OPERATING INCOME



# MIAMI PARKING AUTHORITY OPERATING REVENUE



## MIAMI PARKING AUTHORITY OPERATING EXPENSE



Legend: ■ Actual ◆ Budget