

**MIAMI PARKING AUTHORITY**

Revenue & Expenses Summary  
For the Eight Months Ending May 31, 2019

Year-To-Date	FY 2019		FY 2018 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2019 Actual	
	\$	\$		FY 2019 Versus FY 2018	%	Versus 2019 Budget	%
Operating Revenue	30,819,853	27,450,687	22,304,196	8,515,657	38.2	3,369,166	12.3
Direct Operating Expenses	12,836,306	12,258,633	11,201,041	(1,635,265)	(14.6)	(577,673)	(4.7)
Operating Results	17,983,547	15,192,054	11,103,155	6,880,392	62.0	2,791,493	18.4
Lower of Cost or Market - Investment	154,229	-	(121,034)	275,263	227.4	154,229	-
Depreciation & Amortization	(1,996,890)	(1,947,376)	(1,755,854)	(241,036)	(13.7)	(49,514)	(2.5)
Gain (Loss) on Disposal Property	370,945	-	41,108	329,837	(802.4)	370,945	-
Interest Expense Net of Interest Income	(1,949,857)	(2,946,433)	(1,971,957)	22,100	1.1	996,576	33.8
Other Gains/(Losses)	450,000	-	(2,000)	452,000	22,600.0	450,000	-
Transfer to City of Miami	-	-	7,623	(7,623)	100.0	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	15,011,974	10,298,245	7,301,041	7,710,933	105.6	4,713,729	45.8

The above summary represents the financial performance of the agency for the (8) months ended May 31, 2019 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 May 2019

Current Month	FY 2019		FY 2018 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2019 Versus FY 2018		FY 2019 Actual Versus 2019 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	4,297,498	3,650,516	2,825,029	1,472,469	52.1	646,982	17.7
Direct Operating Expenses	1,778,571	1,553,816	1,355,991	(422,580)	(31.2)	(224,755)	(14.5)
Operating Results	2,518,927	2,096,700	1,469,038	1,049,889	71.5	422,227	20.1
Lower of Cost or Market - Investment	28,697	-	17,460	11,237	64.4	28,697	-
Depreciation & Amortization	(245,424)	(243,422)	(224,268)	(21,156)	9.4	(2,002)	(0.8)
Gain (Loss) on Disposal Property	(10,678)	-	-	(10,678)	-	(10,678)	-
Interest Expense Net of Interest Income	(246,534)	(401,498)	(241,602)	(4,932)	2.0	154,964	38.6
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,044,988	1,451,780	1,020,628	1,024,360	100.4	593,208	40.9

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses  
For the Eight Months Ending May 31, 2019

	FY 2019			Variances				Note(s)
	Actual	Adopted Budget	FY 2018 Actual	Actual FY 2019 Versus FY 2018		FY 2019 Actual Versus 2019 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	3,636,297	3,737,072	3,264,419	371,878	11.4	(100,775)	(2.7)	
Parking Lots	6,534,220	6,742,071	6,073,629	460,591	7.6	(207,851)	(3.1)	
On-Street	19,634,073	16,190,416	12,160,184	7,473,889	61.5	3,443,657	21.3	
Management Fees	597,794	469,422	521,389	76,405	14.7	128,372	27.3	
Other	417,468	311,706	284,576	132,892	46.7	105,762	33.9	
<b>Total Operating Revenue</b>	<b>30,819,852</b>	<b>27,450,687</b>	<b>22,304,197</b>	<b>8,515,655</b>	<b>38.2</b>	<b>3,369,165</b>	<b>12.3</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	5,425,714	5,509,605	4,539,750	(885,964)	(19.5)	83,891	1.5	
Repairs, Maintenance, Cleaning & Landscape	965,467	921,563	1,063,156	97,689	9.2	(43,904)	(4.8)	
Security	550,949	546,577	564,529	13,580	2.4	(4,372)	(0.8)	
Utilities	332,113	358,944	359,215	27,102	7.5	26,831	7.5	
Insurance	458,122	368,864	353,629	(104,493)	(29.5)	(89,258)	(24.2)	
Rental - Building/Land	605,286	652,656	639,300	34,014	5.3	47,370	7.3	
Assessment Expenses	327,269	303,216	327,372	103	0.0	(24,053)	(7.9)	
Revenue Sharing	553,002	709,503	588,754	35,752	6.1	156,501	22.1	
Parking Meter Parts & Installation	13,175	29,363	9,872	(3,303)	(33.5)	16,188	55.1	
Professional - Audit	90,608	93,336	90,608	-	-	2,728	2.9	
Professional - Legal Services	81,939	78,416	82,514	575	0.7	(3,523)	(4.5)	
Professional - Other	468,976	316,630	196,905	(272,071)	(138.2)	(152,346)	(48.1)	
Professional - Pay and Display Fees	272,521	206,792	219,566	(52,955)	(24.1)	(65,729)	(31.8)	
Bank Charges	2,075,398	1,557,079	1,545,131	(530,267)	(34.3)	(518,319)	(33.3)	
Supplies & Miscellaneous	183,736	182,297	198,904	15,168	7.6	(1,439)	(0.8)	
Other Expenses	123,005	126,026	133,796	10,791	8.1	3,021	2.4	
Advertising & Promotion	309,026	297,766	288,042	(20,984)	(7.3)	(11,260)	(3.8)	
<b>Total Operating Expenses</b>	<b>12,836,306</b>	<b>12,258,633</b>	<b>11,201,043</b>	<b>(1,635,263)</b>	<b>(14.6)</b>	<b>(577,673)</b>	<b>(4.7)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>17,983,546</b>	<b>15,192,054</b>	<b>11,103,154</b>	<b>6,880,392</b>	<b>62.0</b>	<b>2,791,492</b>	<b>18.4</b>	
Depreciation & Amortization	(1,996,890)	(1,947,376)	(1,755,854)	(241,036)	(13.7)	(49,514)	2.5	
<b>Operating Results</b>	<b>15,986,656</b>	<b>13,244,678</b>	<b>9,347,300</b>	<b>6,639,356</b>	<b>71.0</b>	<b>2,741,978</b>	<b>20.7</b>	
Non-Operating Revenues (Expenses):								
Interest Income	206,600	6,672	184,499	22,101	12.0	199,928	2,996.5	
Lower of Cost of Market - Investments	154,229	-	(121,034)	275,263	-	154,229	-	
Gain (Loss) on Disposal Property	370,945	-	41,108	329,837	-	370,945	-	
Interest Expenses	(2,156,457)	(2,953,105)	(2,156,457)	-	-	796,648	(27.0)	
Other Gains/(Losses)	450,000	-	(2,000)	452,000	(22,600.0)	450,000	-	
Transfer to City of Miami	-	-	7,623	(7,623)	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(974,683)</b>	<b>(2,946,433)</b>	<b>(2,046,261)</b>	<b>1,071,578</b>	<b>(52.4)</b>	<b>1,971,750</b>	<b>(66.9)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>15,011,973</b>	<b>10,298,245</b>	<b>7,301,039</b>	<b>7,710,934</b>	<b>105.6</b>	<b>4,713,728</b>	<b>45.8</b>	

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month of May 2019

	FY 2019			Variances				
	Actual	Adopted	FY 2018	Actual		FY 2019 Actual		Note(s)
	\$	\$	\$	FY 2019 Versus FY 2018	Versus 2019 Budget	\$	%	
<b>Operating Revenue</b>								
Off-Street Facilities	451,462	466,117	432,056	19,406	4.5	(14,655)	(3.1)	
Parking Lots	893,755	811,482	740,654	153,101	20.7	82,273	10.1	
On-Street	2,791,738	2,265,960	1,563,760	1,227,978	78.5	525,778	23.2	1
Management Fees	91,052	64,591	60,353	30,699	50.9	26,461	41.0	2
Other	69,491	42,366	28,207	41,284	146.4	27,125	64.0	3
<b>Total Operating Revenue</b>	<b>4,297,498</b>	<b>3,650,516</b>	<b>2,825,030</b>	<b>1,472,468</b>	<b>52.1</b>	<b>646,982</b>	<b>17.7</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	731,048	695,987	520,239	(210,809)	(40.5)	(35,061)	(5.0)	
Repairs, Maintenance, Cleaning & Landscape	117,332	108,157	122,627	5,295	4.3	(9,175)	(8.5)	
Security	60,184	64,678	71,495	11,311	15.8	4,494	6.9	
Utilities	47,676	48,226	49,308	1,632	3.3	550	1.1	
Insurance	57,784	47,888	44,734	(13,050)	(29.2)	(9,896)	(20.7)	
Rental - Building/Land	101,572	77,540	86,430	(15,142)	(17.5)	(24,032)	(31.0)	4
Assessment Expenses	40,922	37,902	40,922	-	-	(3,020)	(8.0)	
Revenue Sharing	79,830	95,243	71,743	(8,087)	(11.3)	15,413	16.2	5
Parking Meter Parts & Installation	896	3,491	1,043	147	14.1	2,595	74.3	
Professional - Audit	11,326	11,667	11,326	-	-	341	2.9	
Professional - Legal Services	9,802	9,802	14,472	4,670	32.3	-	-	
Professional - Other	56,992	38,362	25,033	(31,959)	(127.7)	(18,630)	(48.6)	6
Professional - Pay and Display Fees	26,565	25,849	26,565	-	-	(716)	(2.8)	
Bank Charges	323,410	189,293	199,500	(123,910)	(62.1)	(134,117)	(70.9)	7
Supplies and Miscellaneous	26,767	21,796	14,615	(12,152)	(83.1)	(4,971)	(22.8)	
Other Expenses	14,882	15,942	13,974	(908)	(6.5)	1,060	6.6	
Advertising & Promotion	71,583	61,993	41,965	(29,618)	(70.6)	(9,590)	(15.5)	
<b>Total Operating Expenses</b>	<b>1,778,571</b>	<b>1,553,816</b>	<b>1,355,991</b>	<b>(422,580)</b>	<b>(31.2)</b>	<b>(224,755)</b>	<b>(14.5)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,518,927</b>	<b>2,096,700</b>	<b>1,469,039</b>	<b>1,049,888</b>	<b>71.5</b>	<b>422,227</b>	<b>20.1</b>	
Depreciation & Amortization	(245,424)	(243,422)	(224,268)	(21,156)	(9.4)	(2,002)	0.8	
<b>Operating Results</b>	<b>2,273,503</b>	<b>1,853,278</b>	<b>1,244,771</b>	<b>1,028,732</b>	<b>82.6</b>	<b>420,225</b>	<b>22.7</b>	
Non-Operating Revenues (Expenses):								
Interest Income	23,023	834	27,955	(4,932)	(17.6)	22,189	2,660.6	
Lower of Cost of Market - Investments	28,697	-	17,460	11,237	-	28,697	-	
Gain (Loss) on Disposal Property	(10,678)	-	-	(10,678)	-	(10,678)	-	
Interest Expenses	(269,557)	(402,332)	(269,557)	-	-	132,775	(33.0)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>(228,515)</b>	<b>(401,498)</b>	<b>(224,142)</b>	<b>(4,373)</b>	<b>2.0</b>	<b>172,983</b>	<b>(43.1)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>2,044,988</b>	<b>1,451,780</b>	<b>1,020,629</b>	<b>1,024,359</b>	<b>100.4</b>	<b>593,208</b>	<b>40.9</b>	

**MIAMI PARKING AUTHORITY**

**Summary of Major Variances**

**For the Month of May 2019**

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- 1 **On-Street Revenue** - The favorable variance (\$525.8k) is a result system wide performing better than budget but primary concentrated in the Wynwood area which was \$386.6k better than budget.
  
- 2 **Management Fees** - The favorable variance (\$26.5k) is a result of collecting \$10.0k in scooter violation fees.
  
- 3 **Other** - The favorable variance (\$27.1k) is due to towing operations performing significantly better than budget.
  
- 4 **Rental - Building/Land** - The unfavorable variance of \$24.0k is primary attributable to FDOT lease renewals and the payment of back rent that was due.
  
- 5 **Revenue Sharing** - This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues. As revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.
  
- 6 **Professional - Other** - The negative variance of \$18.6k is attributable to additional consulting services for various system wide projects.
  
- 7 **Bank Charges** - The negative variance of \$134.1k 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 May 2019.

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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 Eight Months Ending May 31, 2019

Year-To-Date	FY 2019			Variances			
	Actual	Adopted Budget	FY 2018 Actual	Actual	FY 2018 Versus FY 2019	FY 2019 Actual	FY 2019 Actual
	\$	\$	\$	\$	%	Versus 2019 Budget	Versus 2019 Budget
						\$	%
Operating Revenue	1,970,622	1,775,518	1,922,928	47,694	2.5	195,104	11.0
Direct Operating Expenses	649,249	721,222	1,179,017	529,768	44.9	71,973	10.0
Net Revenue In Excess of Expenses	1,321,374	1,054,296	743,911	577,462	77.6	267,078	25.3

The above summary represents the financial performance of the James L. Knight Center for eight (8) months ended on May 31, 2019.

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

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

**JAMES L. KNIGHT CENTER GARAGE**

Revenue & Expenses Summary

For the Month of May 2019

	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	275,572	220,532	258,173	17,399	6.7	55,040	25.0
Direct Operating Expenses	93,461	92,718	496,314	402,852	81.2	(743)	(0.8)
Net Revenue In Excess of Expenses	182,111	127,814	(238,141)	420,252	(176.5)	54,297	42.5

**JAMES L. KNIGHT CENTER GARAGE**Schedule of Revenue and Expenses  
For Eight Months Ending May 31, 2019

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	FY 2019			Variances			
	Actual	Adopted	FY 2018	Actual	FY 2018 Versus FY 2019		FY 2019 Actual
	\$	Budget	Actual	\$	%		Versus 2019 Budget
<b><i>Operating Revenue</i></b>							
Monthly Revenue	1,127,252	1,093,328	1,122,451	4,801	0.4	33,924	3.1
Daily Revenue	656,875	535,950	607,602	49,273	8.1	120,925	22.6
Special Event Revenue	180,256	140,000	186,636	(6,380)	(3.4)	40,256	28.8
Other	6,240	6,240	6,240	-	-	-	-
<b><i>Total Operating Revenue</i></b>	<b>1,970,622</b>	<b>1,775,518</b>	<b>1,922,928</b>	<b>47,694</b>	<b>2.5</b>	<b>195,104</b>	<b>11.0</b>
<b><i>Operating Expenses</i></b>							
Salaries, Wages, & Fringe Benefits	188,431	186,235	176,331	(12,100)	(6.9)	(2,196)	(1.2)
Repairs & Maintenance	41,746	92,842	547,063	505,317	92.4	51,096	55.0
Security & Enforcement	173,241	169,497	171,640	(1,600)	(0.9)	(3,744)	(2.2)
Utilities	86,267	115,840	91,122	4,855	5.3	29,573	25.5
Insurance	39,711	40,908	38,646	(1,065)	(2.8)	1,197	2.9
Legal & Professional	18,460	20,788	53,960	35,500	65.8	2,328	11.2
Supplies & Printing	1,743	5,056	3,181	1,438	45.2	3,313	65.5
Mgmt. Fees & Admin O/H	98,531	88,776	96,146	(2,385)	(2.5)	(9,755)	(11.0)
Other Expenses	1,094	1,280	927	(167)	(18.0)	186	14.5
Advertising & Promotion	-	-	-	-	-	-	-
Taxes & Permits	25	-	-	(25)	-	(25)	-
Budgeted Reserves	-	-	-	-	-	-	-
<b><i>Total Operating Expenses</i></b>	<b>649,249</b>	<b>721,222</b>	<b>1,179,017</b>	<b>529,768</b>	<b>44.9</b>	<b>71,973</b>	<b>10.0</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>1,321,374</b>	<b>1,054,296</b>	<b>743,911</b>	<b>577,462</b>	<b>77.6</b>	<b>267,078</b>	<b>25.3</b>



**JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses

For the Month of May 2019

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	FY 2019			Variances				Note(s)
	Actual	Adopted	FY 2018	Actual	FY 2019 Actual			
	\$	\$	\$	FY 2018 Versus FY 2019	Versus 2019 Budget	%	\$	
<b><i>Operating Revenue</i></b>								
Monthly Revenue	141,832	136,666	142,318	(486)	(0.3)		5,166	3.8
Daily Revenue	89,307	65,586	74,303	15,004	20.2		23,721	36.2
Special Event Revenue	43,653	17,500	40,772	2,881	7.1		26,153	149.4
Other	780	780	780	-	-		-	-
<b><i>Total Operating Revenue</i></b>	<b>275,572</b>	<b>220,532</b>	<b>258,173</b>	<b>17,399</b>	<b>6.7</b>		<b>55,040</b>	<b>25.0</b>
<b><i>Operating Expenses</i></b>								
Salaries, Wages, & Fringe Benefits	26,708	24,968	26,160	(548)	(2.1)		(1,740)	(7.0)
Repairs & Maintenance	12,918	11,599	406,303	393,385	96.8		(1,319)	(11.4)
Security & Enforcement	21,622	21,609	23,042	1,421	6.2		(13)	(0.1)
Utilities	11,029	14,480	11,130	100	0.9		3,451	23.8
Insurance	5,516	5,209	4,935	(581)	(11.8)		(307)	(5.9)
Legal & Professional	1,745	3,410	11,745	10,000	85.1		1,665	48.8
Supplies & Printing	-	257	-	-	-		257	100.0
Mgmt. Fees & Admin O/H	13,779	11,026	12,909	(870)	(6.7)		(2,753)	(25.0)
Other Expenses	120	160	90	(30)	(33.3)		40	25.0
Advertising & Promotion	-	-	-	-	-		-	-
Taxes & Permits	25	-	-	(25)	-		(25)	-
Budgeted Reserves	-	-	-	-	-		-	-
<b><i>Total Operating Expenses</i></b>	<b>93,461</b>	<b>92,718</b>	<b>496,314</b>	<b>402,852</b>	<b>81.2</b>		<b>(743)</b>	<b>(0.8)</b>
<b><i>Net Revenue In Excess of Expenses</i></b>	<b>182,111</b>	<b>127,814</b>	<b>(238,141)</b>	<b>420,252</b>	<b>(176.5)</b>		<b>54,297</b>	<b>42.5</b>

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

**Summary of Major Variances**

**For the Month of May 2019**

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- 1 Combined positive variance of \$49.9k for special events and daily revenue is attributable to special events in and around downtown Miami area.
- 2 Negative variance of \$1.3k is attributable to AC repairs totaling \$5.2k.

The above summary represents the major variances from budget for the month of May 2019.

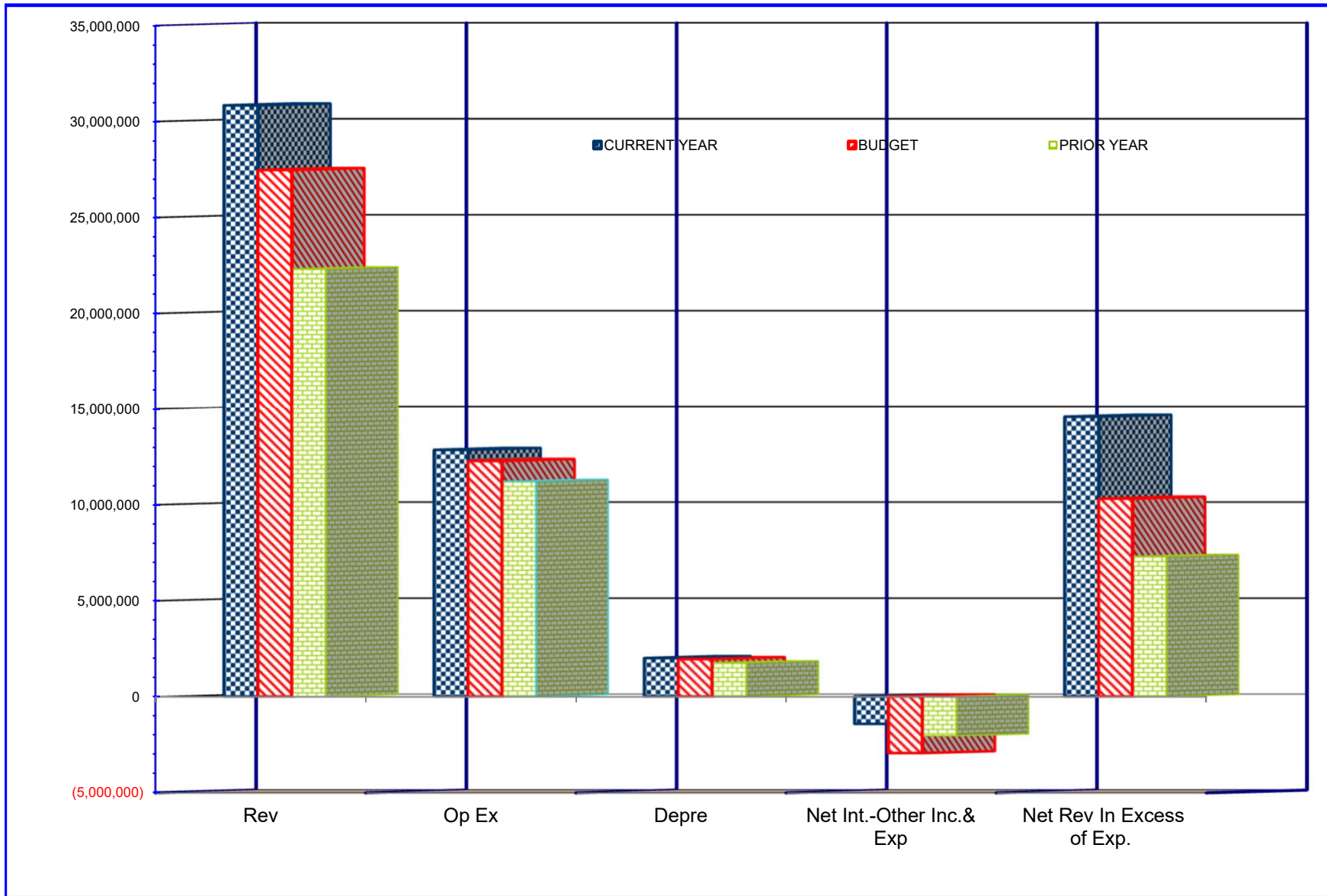
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***ART NORIEGA V***  
***CHIEF EXECUTIVE OFFICER***

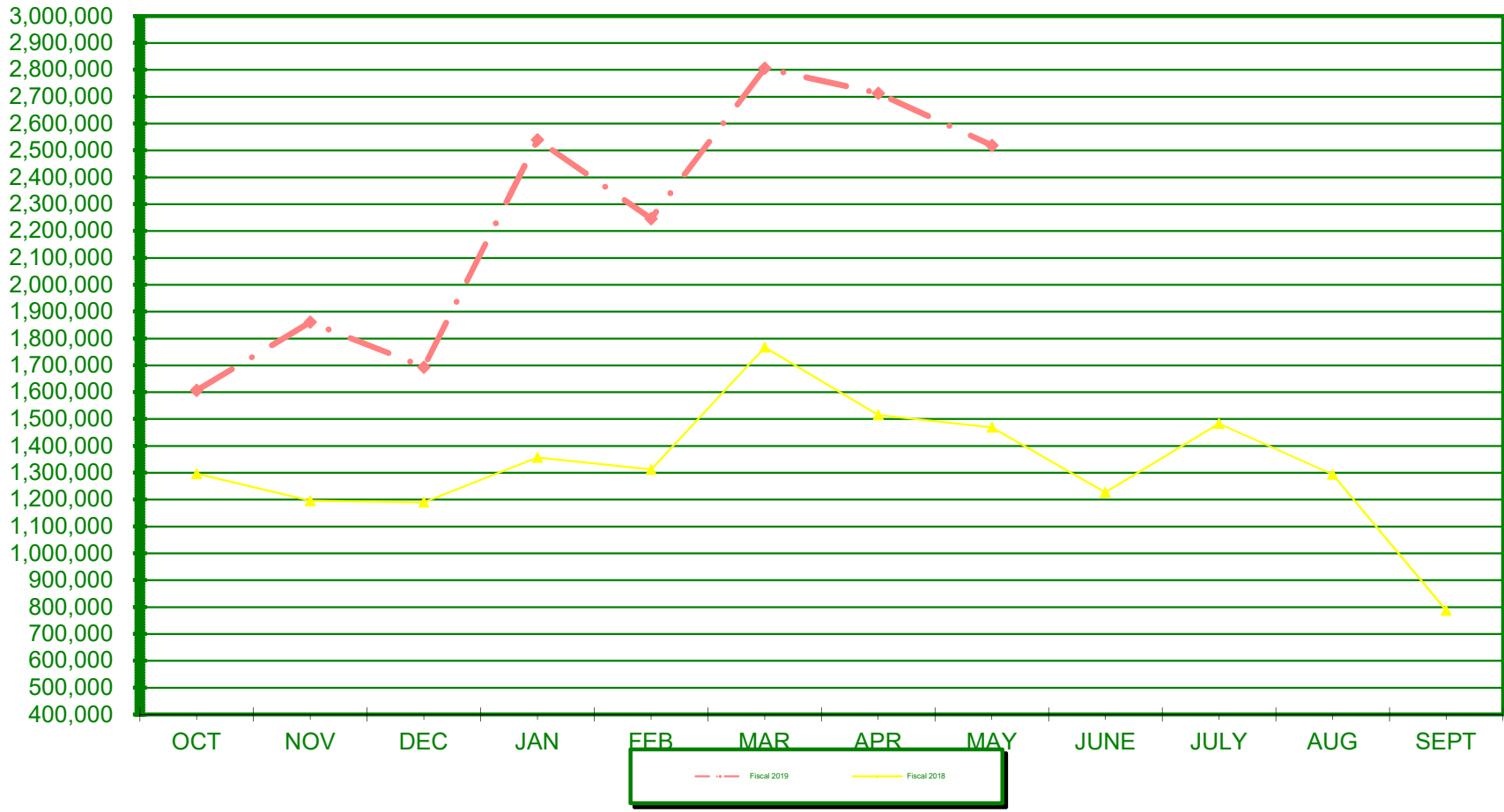
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***SCOTT SIMPSON***  
***CHIEF FINANCIAL OFFICER***

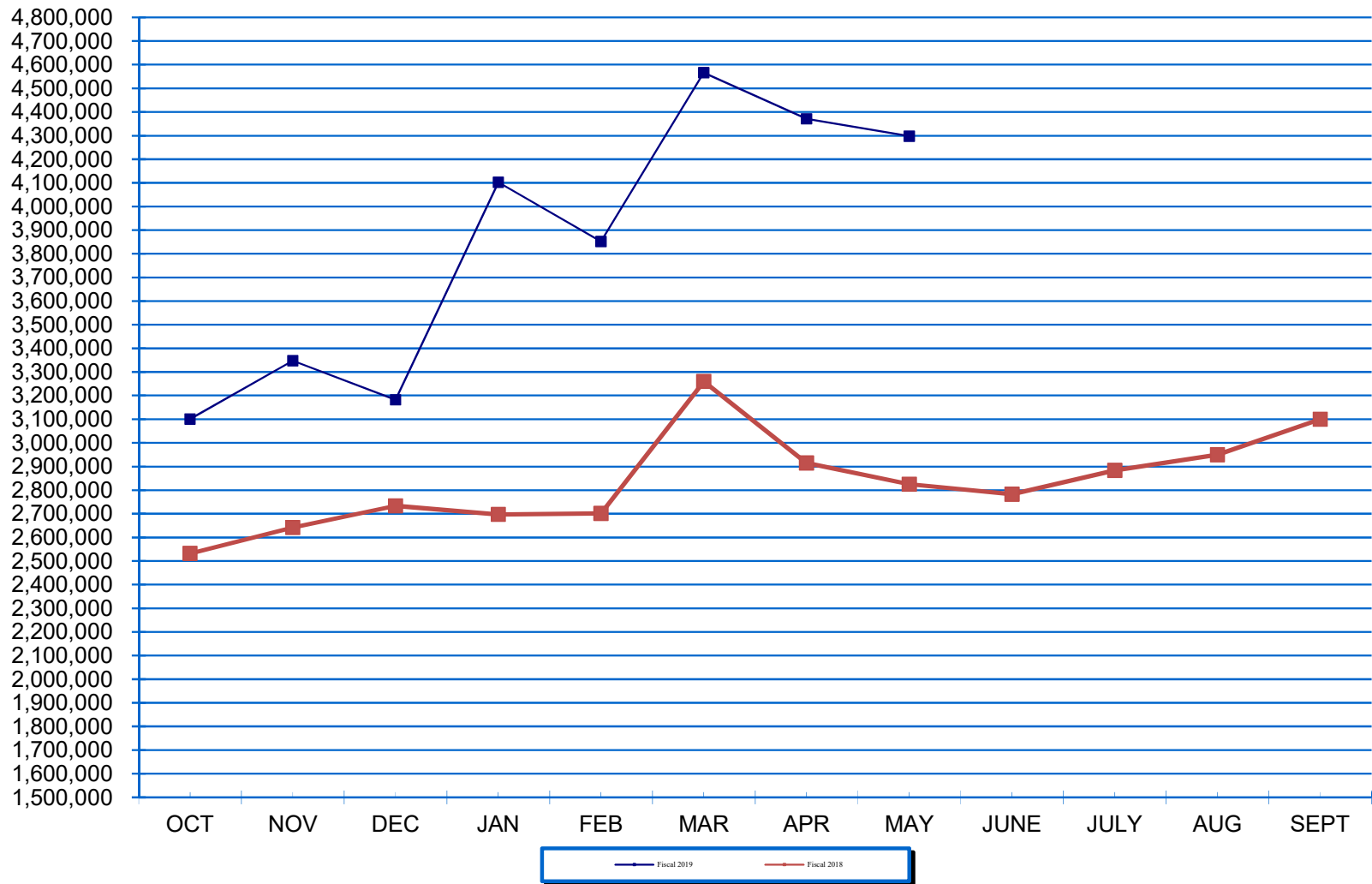
# MIAMI PARKING AUTHORITY FOR THE YEAR ENDED MAY 31, 2019



# MIAMI PARKING AUTHORITY OPERATING INCOME



# MIAMI PARKING AUTHORITY OPERATING REVENUE



## MIAMI PARKING AUTHORITY OPERATING EXPENSE

