



Department of Off-Street Parking  
**ANNUAL REPORT 2020**

Component Unit of the City of Miami, Florida • Fiscal Year Ended September 30, 2020



# Miami Parking Authority initiatives 2019-2020



**FRONT COVER:** The new Regatta Harbour Garage, located at 3551 Pan American Drive in Coconut Grove. Nestled adjacent to Miami City Hall, the parking center boasts over 500 spaces and is beautifully decorated with images of the iconic PanAm Clipper planes that operated from the area in bygone eras.





### From the Board Chair

The unprecedented COVID-19 pandemic has impacted our lives as well as the local, national, and global economies. Yet, during this challenging year, the Board of Directors of the Miami Parking Authority surpassed significant obstacles while continuing to implement policies and strategies to address industry and demographic changes. MPA provided daily results for the City

of Miami and the community while also protecting the health and wellbeing of our employees and customers.

As MPA and other parking organizations nationally and internationally have had to dramatically adapt to the results of mandatory shutdowns and the resulting economic downturns, MPA proactively and aggressively executed pandemic recovery strategies and also responsibly carried out the implementation of new technology and maintained a focused vision for the future. The Revel shared electric moped program was launched with a goal of deploying a fleet of 750 electric vehicles offering Miamians a new micro-mobility option to help close the first and last mile connections. Additionally, MPA continues to offer solutions for motorists choosing to park electric vehicles. Charging stations have been installed in seven garages, totaling 20 electric parking spaces, including four new EV charging stations in the Marlins Park garages.

I am inspired by the spirit of our senior management and front-line employees who continue to safely work hard to maintain business continuity with dedication, resilience, and compassion. It is in trying times like these that the values of people are tested, and I want to thank my colleagues on the Board for their leadership, commitment to good governance and foresight.

I also want to express my deep appreciation to our executive leadership and staff for an outstanding performance throughout the past fiscal year and for continuing to deliver best practices across the organization. It has been gratifying to see their commitment to corporate social responsibility, diversity, and transparency.

Finally, I would like to thank our customers, business partners and suppliers, who help us fulfill the mission for which MPA was created every single day.

Jami Reyes/Chair of the Board of Directors



### From the CEO

During fiscal year 2019/2020, MPA remained fully operational, productive, and sensitive to our workforce and customers and provided \$3 million in excess revenues to the City of Miami. Additionally, the City received over \$6.1 million from citation fines and approximately \$2.1 million from the operation of the James L. Knight Center Garage. This amounts to a total of approximately \$11.2 million that the City received resulting from MPA's parking and enforcement operations.

While the entire country's use of parking facilities was affected during a mandated shut-down of private and public businesses, MPA's Board and staff remained innovative and goal-oriented. Leadership and employees engaged with the community and worked diligently to enhance the quality of life of our residents, merchants, business partners and visitors alike. Assistance was provided to lessen the burden for businesses and the public and to facilitate a recovery.

These achievements were possible due to the vision and leadership of our Board as well as the innovation, perseverance, values, and work ethic of our staff. It is gratifying to report that MPA aggressively implemented COVID19 pandemic recovery strategies such as the temporary stop to issuing citations when the pandemic outbreak was announced, and closely collaborating with stakeholders to offer relief when necessary. MPA set aside parking spaces and provided in-kind parking and other financial incentives to the community to offset economic setbacks.

MPA also continued to adopt new technologies and develop innovative solutions to keep our organization at the forefront of advances in the parking industry. To facilitate with COVID-19 protocols, the MPA implemented a touch-less parking payment system in the Public Health Trust garages.

With a vision toward the future, we encouraged ongoing development projects and saw the completion of the Regatta Harbour Parking Garage in Coconut Grove. I continue to enthusiastically look forward to embracing a wide range of new initiatives that will allow MPA to continue to lead, shape and redefine the parking landscape locally, nationally, and internationally.

It has been a challenging year, yet one filled with much optimism for the continued growth and strength of MPA so that we may continue to serve the residents and business community of Miami.

Alejandra Argudin/Chief Executive Officer

# LEADERSHIP

## City of Miami Mayor and Commission



**Francis Suarez**  
Mayor



**Alex Diaz de la Portilla**  
District 1



**Ken Russell**  
Vice Chair  
District 2



**Joe Carollo**  
District 3



**Manolo Reyes**  
District 4



**Jeffrey Watson**  
District 5

## MPA Board of Directors



**Marlon A. Hill**  
Of Counsel  
Weiss Serota Helfman  
Cole & Bierman, P.L.



**Thomas B. Jelke, Ph.D.**  
President & CEO  
t.jelke solutions



**Stephen Nostrand**  
President & COO  
One Commercial Real Estate



**Jami Reyes**  
Board Chair



**Larry Spring, Jr.**  
Chair, Finance Committee

## MPA Management Team

**Alejandra Argudin**  
Chief Executive Officer

**Scott Simpson**  
Chief Financial Officer

**Angel L. Diaz Jr.**  
Director of Operations

**Henry Espinosa**  
Director of Information  
Technology

**Angela D. Hernandez**  
Director of Human Resources

**Roland Galdos**  
Senior Executive Advisor  
to the CEO

**Margie Carmenates**  
Controller



## OVERVIEW

The Miami Parking Authority (MPA), also known as the Department of Off-Street Parking, manages and develops on- and off-street parking in the City of Miami, Florida. It shares responsibility with the City of Miami Police Department and Miami-Dade County for enforcement of parking regulations.

MPA, a semi-autonomous, self-sustaining agency managed by parking industry professionals and financed by parking revenues, receives no taxpayer support. Funds not used by operations are returned to the City of Miami, and all ticket citation revenues are payable directly to Miami-Dade County.

The Authority is governed by a five-member Off-Street Parking Board, which has the customary duties and powers of a private corporation's board. The Miami City Commission retains authority for approval of MPA's annual budget and rate structure, the confirmation of appointments to the Board and the issuance of parking revenue bonds. As a component unit of the City of Miami, MPA's financial statements are incorporated as a proprietary fund into the City of Miami's Comprehensive Annual Financial Report.

The MPA Board and management view parking as a vital component of the urban transportation network, overall mobility strategy and economic development. MPA conducts its operations according to its mission: "We will meet the City's parking needs while working in partnership with, and being responsive to, our internal and external customers by continuously and measurably improving performance and striving for excellence in all aspects of our business."

As of September 30, 2020, the Authority managed approximately 46,650 spaces, including 15 garages, 78 surface lots, eight Miami-Dade County Parks and Marinas, two City of Miami boat ramps, and approximately 11,828 on-street spaces. MPA operates the facilities it owns, as well as others owned by other government units, non-profit entities, and public-private sector joint ventures.



## OPERATIONS

The Department of Off-Street Parking Board of the City of Miami, (d/b/a, Miami Parking Authority) established by the Florida State Legislature in 1955 and chartered by City ordinance in the same year, continues to serve the purpose for which it was created. The Board oversees the management and development of convenient, safe, and affordable parking facilities within the City of Miami. The Miami Parking Authority (MPA) manages more than 46,650 parking spaces, including 15 parking garages, 78 surface lots, eight Miami-Dade County Parks and Marinas, two City of Miami boat ramps and approximately 11,828 on-street spaces. In fiscal year 2019/2020, MPA provided the City with \$3 million in excess revenues. Additionally, the City received over \$6.1 million from citation fines and approximately \$2.1 million from the operation of the James L. Knight Center Garage. This amounts to a total of approximately \$11.2 million that the City received resulting from MPA's parking and enforcement operations.

MPA continued to provide parking management services for the Public Health Trust for their 7,370 parking spaces on the Jackson medical campus. In this capacity, MPA has been able to steadily increase revenues, while consistently decreasing expenses. MPA was able to steward approximately \$5.9 million in revenue for the County's public hospital for the year ended September 30, 2020.

MPA has continued its partnership with Miami-Dade County by providing parking management services at several County parks. It continues to successfully implement the PayByPhone technology in the parks, which affords customers a faster and more convenient form of payment. This technology facilitates the flow of traffic at the parks, allowing customers to arrive at their destination without inconvenience. There have been over 295,000 PayByPhone transactions for 2020 in eight of the Miami-Dade County parks and 3,000, for the same period, in two of the City of Miami boat ramps.

In recent years, the City of Miami and the Miami Parking Authority have achieved the highest percentage of PayByPhone users for a municipal organization in North America. Although the COVID19 Pandemic has dramatically impacted the entire country's use of parking facilities, we have nonetheless seen approximately 398,391 new vehicles registered to participate in the program as of September 2020. This activity has generated approximately \$22 million in parking revenue and assisted us in reaching a record 95 percent adoption for the current fiscal year.

Additionally, the Revel shared electric mopeds program was launched on December 30, 2019. For the launch, Revel deployed a fleet of 750 vehicles and the creation of 30 new jobs in the Miami area. Sponsored by MPA, the Revel mopeds offer Miamians a new micro-mobility option to help close the first- and last-mile connection.





## PLANNING & DEVELOPMENT

MPA understands just how essential development is for the economic success of the community. In FY 2019/2020 the Miami Parking Authority successfully completed development of two new parking facilities and continued to collaborate on an ongoing economic development project. Construction of a new parking facility commenced despite challenges presented by the Covid-19 pandemic. Also, with a view to a more sustainable environment, we furthered our partnership with a local vendor to provide additional electric vehicle charging stations in MPA garages. These projects will expand our parking inventory, enable us to better serve our community, generate jobs, and bring community members together.

### **The following projects were completed in FY 2019/2020:**

- The development of the Regatta Harbour parking garage in Coconut Grove was completed in August 2020. The four-level garage, located at 3351 Pan American Drive, features 388 parking spaces, 104 surface parking spaces, and 33,476 square feet of retail establishments on the ground floor. Boasting lush landscaping and artwork that pays homage to the Pan American airlines history in Coconut Grove, the garage is a striking and necessary asset to the community.
- The Model City Lot project, located in Liberty City, was completed in early 2020 and provides 17 additional parking spaces to residents and patrons to the area. This initiative responded to a growing need in the community and was achieved with the help and support of civic leaders.
- MPA's partnership with Skate Free, Inc., a non-profit organization, for the expansion and transformation of Lot 11, a parcel located under Interstate 95, came to fruition in November 2019. The lot was converted into a mixed-use skate park and green space totaling over 30,000 square feet. MPA continues to collaborate with Skate Free to improve the state-of-the-art skate park and enhance this amenity for City of Miami residents and visitors.

### **A new development project broke ground in 2020:**

- Development of the 4th Avenue Corridor Project located on NE 4th Avenue between 54th and 57th Street, has progressed and is scheduled to be completed mid-2021. This project provides 35 public parking spaces to the area.

### **We continued to closely collaborate on:**

- The construction of the Grand Station project is underway. This public-private partnership is expected to come to fruition in late 2021. The 30-level multi-use development adjacent to MPA's headquarters at 240 North Miami Avenue and will include 350 parking spaces, feature 300 micro residential units, and 5,000 square feet of retail on the ground floor. The residential tower will also have an amenity deck.

Furthermore, with a view towards environmental and sustainability initiatives, MPA continued to offer new solutions for motorists choosing to park electric vehicles (EV). Through a partnership with Brickell Energy, ChargePoint "Level 2" dual-port charging stations that are compatible with all EVs have now been installed in seven garages, totaling 20 electric parking spaces, which include four new Electric Vehicle Charging Stations in the Marlins Park garages.

# INFORMATION TECHNOLOGY

Miami Parking Authority's success depends largely on technology and its presence in the information technology world. Setting objectives for the Information Technology department serves as a roadmap for MPA's strategic and long-range goals. Miami Parking Authority's Information Technology Department continually strives to meet its goals to improve technology, communication, and service for the organization.

MPA has excelled in piloting various curbside management technologies, some of which include the use of artificial intelligence for mapping, sensors for management of loading zones, license plate recognition for occupancy and compliance statistics, a new parking enforcement software program and migration of decals to electronic permits.

## 2019/2020 Accomplishments

- Developed a new parking Rights Management System that integrates with Parkeon, PayByPhone, Miami Dade County, and the MPA EPermit system to display near real time results to enforcement officers checking for compliance.
- Deployed a new, cloud-based phone system, with mobile and desktop capabilities. This system allows MPA staff to make and receive calls from any internet connected device, facilitating work from home scenarios.
- Brought Regatta Harbour garage online, integrating it into the existing IT infrastructure.
- Deployed Genetec LPR system at Marlins Park to enable the Free Flow parking concept which allows customers to park without stopping to pay at the entrance. This will drastically reduce traffic in the area and provide a better user experience once the park re-opens for events.
- Deployed a new mobile device management system which reduces the time required to configure mobile devices for enforcement officers and allows updates to be completed in the field.
- Implemented various new security technologies like Duo for two factor authentication on servers, Avanan for additional anti malware protection on email, EventSentry for log management, and a new end user security training system from Mimecast.







## HUMAN RESOURCES

The Human Resources (HR) team, in accordance with its mission, aligned its goals to attract, develop and retain employees to support the Miami Parking Authority throughout the coronavirus pandemic, which caused tremendous disruption in our lives and in our business. HR was a key supporter in rethinking, reimagining, and reconsidering how we could foster talent, deliver services, and strengthen MPA through forward-thinking strategies to maintain productivity and efficiency.

Human Resources was integral to MPA's ability to quickly adapt to the future of the workplace and to shifting customer demands and markets in response to the crisis created by Covid-19. HR reviewed overall processes and offered solutions to ensure coordination, communication, and collaboration across departments, facilitated dialogues for necessary re-proportioning, and re-prioritizing of MPA's goals.

### 2019/2020 Highlights

HR took a lead role in instituting the following changes to ensure the well-being of our workforce and our business continuity:

**Shifting culture.** While employees were working from home, it was critical that we set a tone of changing organizational culture while maintaining high work ethic and a focus on priorities. HR worked closely with all the managers to close gaps and sustain productivity throughout the pandemic while staff worked at home and in the office. Practices were created to maintain focus, create connectivity, and ensure continuity between the most critical partnership, management, and staff. Management acquired new and enhanced skills in managing from a distance, motivating employees during uncertainty, providing calm and clarity, aligning work among employees and the community.

**Wellbeing.** The physical, cognitive, and emotional health of our staff was impacted during the pandemic due to stress and uncertainty. In an effort to assist with the mental health of our employees, HR offered expanded support in resources ranging from employee assistance programs to expanded benefits and additional compensation.

**Work-life Balance.** During this unprecedented time, we understood that empathy to staff needs was essential. We offered working remote, flexible working schedules and other work-life options. Most of our staff worked from home for an extended period. HR supported staff from where they worked and provided them with tools necessary.

**Employment, Compensation, and Benefits.** HR ensured equitable processes of all compensation, pay and benefits. In addition, HR implemented plans to offer increased flexibility, giving employees the chance to have remote access to information and data at their fingertips. The seamless administration of these processes is critical to employee financial health and employee trust. HR was able to help employees and MPA adapt to a new working environment.

**Policy development.** HR reviewed, received input from stakeholders, and rewrote policies and processes specific to the pandemic to establish or re-establish and formalize regulations based on federal or state mandates, as well as the practices that guide MPA. In several instances, new policies and written internal communications were quickly issued to provide consistency and clarity.

**Office reentry.** In order to welcome employees back to work after the lifting of the stay-at-home orders, HR and MPA management ensured a safe, efficient, and clean workplace. All staff members were provided with necessary information and protective essentials to ensure a safe and secure return to work. Cleanliness and safety features involving elevator usage, floor markings, sanitizing stations and protective equipment, were administered with sensitivity and as much employee choice as possible to ensure staff wellbeing.

The Human Resources Department is proud of its accomplishments in 2019/2020 and its dedication to MPA and the community. Taking the lead in reimagining the organization, developing strategies, addressing wellbeing and work-life, administering HR systems, and facilitating reentry to the office were all critical and unique contributions of our HR team.



## COVID-19 PANDEMIC STRATEGIES

The impact of the Coronavirus/Covid-19 pandemic was far-reaching and necessitated the creation and aggressive implementation of strategies during the temporary shutdown of businesses and during the recovery period. MPA's administration and staff quickly took the following measures to aid the community:

- MPA stopped issuing citations when the pandemic outbreak was announced. Citations resumed on May 20, 2020, when the City of Miami reopened under Phase 1.
- In close collaboration with the Coconut Grove and Wynwood Business Improvement Districts (BID), local restaurants, and the Downtown Development Authority, in March of 2020 MPA set aside 46 parking spaces in front of restaurants as food pick-up and delivery zones across the City of Miami. Additionally, MPA provided \$225,090 in in-kind parking to help the Miami food industry, which has been impacted particularly hard during the COVID-19 pandemic.
- To assist this industry further, the City of Miami, in collaboration with the MPA, started a parklet sidewalk café program. This concept was predicated on increasing the restaurants' inventory while creating outdoor seating for their patrons. MPA provided 93 in-kind parking spaces totaling \$267,900.
- Monthly parkers are some of MPA's most loyal customers. In appreciation, we offered a 20 percent discount to all garage monthly parkers. The discount was issued to 2,168 customers representing a savings of \$101,306 in monthly parking fees.
- In May, to help defray the cost of parking for transient customers returning to downtown Miami, MPA offered a significantly lower flat rate of \$10 a day in its garages. The \$10 flat rate represents a savings of more than 50 percent to the customer. From May to September, there were 33,418 transient-parking transactions in the garages.
- The integrated "Welcome Back, Miami" marketing communication campaign was launched on May 20, 2020 in support of the Phase 1 reopening of the City. The campaign was predicated on giving customers who paid with PayByPhone one hour of free, on-street parking.
- In keeping with COVID-19 protocols, MPA implemented a parking payment system in the Public Health Trust garages. This system gives customers the opportunity to pay for parking without having to touch the revenue control equipment when entering and exiting the garages.
- During the time the pandemic took hold of Miami, MPA provided in aggregate, from March through September 30, 2020, a total of \$538,890 in in-kind parking to the community. As of September 30, 2020, it has granted 166 free parking spaces to local, Miami restaurants.



## COMMUNITY INVOLVEMENT

The success of the Miami Parking Authority and the execution of our mission relies on positive relationships with stakeholders. Involvement with residents, business owners, and visitors is critical. Therefore, MPA strives to participate in as many community activities as possible. During FY 2019-2020, in-person events were limited. However, MPA participated in the following community programs and events throughout the year:

- “More than Pink Walk,” the Annual Susan G. Komen Walk in October 2019
- Orange Bowl Prayer Breakfast
- League of Cities “Best Practices” Conference
- Habitat for Humanity of Greater Miami (Women Building Up Women) to benefit Miami-Dade County low-income families
- Wow Center (Trailblazer event) to empower children with disabilities
- Greater Miami Chamber of Commerce
- CAMACOL 41st Hemispheric Congress which fosters entrepreneurial spirit in minority communities
- Holiday Courtesy Citation Program in December 2019
- Urban Land Institute Leadership Summit which addressed the parking industry’s response to crisis management and achieving resilience in the face of adversity.

Additionally, an in-kind sponsorship in the form of donated parking at Watson Island was provided to the “Sand in My Shoes” Award ceremony for community leaders who made a significant contribution to the community.

MPA also continued its public-information campaign in order to update citizens about its role in parking management, any new programs being offered as well as its support and financial contributions to the City. It has been MPA’s mission to reach out to all the communities which we serve, and to this end, MPA collaborates with the English-, Spanish-, and Creole-language media to communicate information to the public.

In an effort to provide a platform for citizen input into the MPA’s decision-making process, MPA continues to participate in neighborhood parking advisory committees together with various City agencies, such as Omni CRA, Overtown CRA, Downtown Development Authority, Wynwood BID and the Coconut Grove BID.

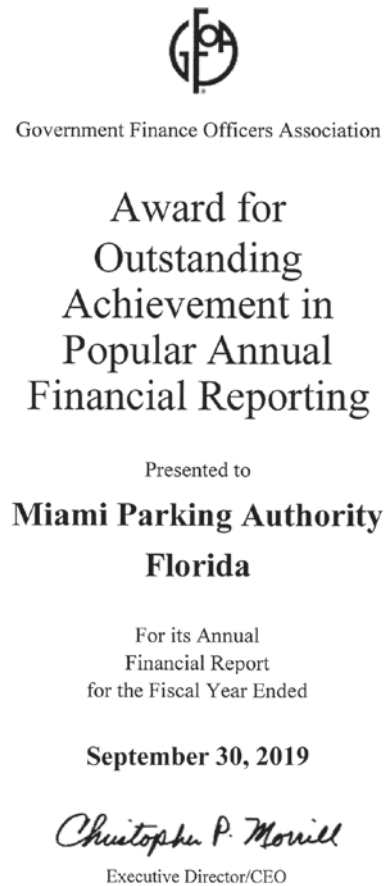


## THE AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Miami Parking Authority for its Popular Annual Financial Report for the fiscal year ended September 30, 2019. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparing state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards for creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.



## Financial Statements

The following is a condensed presentation of the Authority's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2020, completed in February 2021. As a condensed report, the presentation of the financial information does not conform to generally accepted accounting principles and related reporting standards. However, this simplified version of the financial data does utilize the same basis of accounting as the CAFR for presenting information.

Our CAFR is a detailed financial report audited by independent auditors. This was accomplished in the current year by RSM US LLP, independent certified public accountants. The CAFR fully conforms to generally accepted accounting principles. For a more detailed summary of the Authority's financial statements, a copy of the CAFR may be viewed and downloaded by accessing the Authority's website at [www.miamiparking.com](http://www.miamiparking.com).

## REVENUE

### Where the money comes from

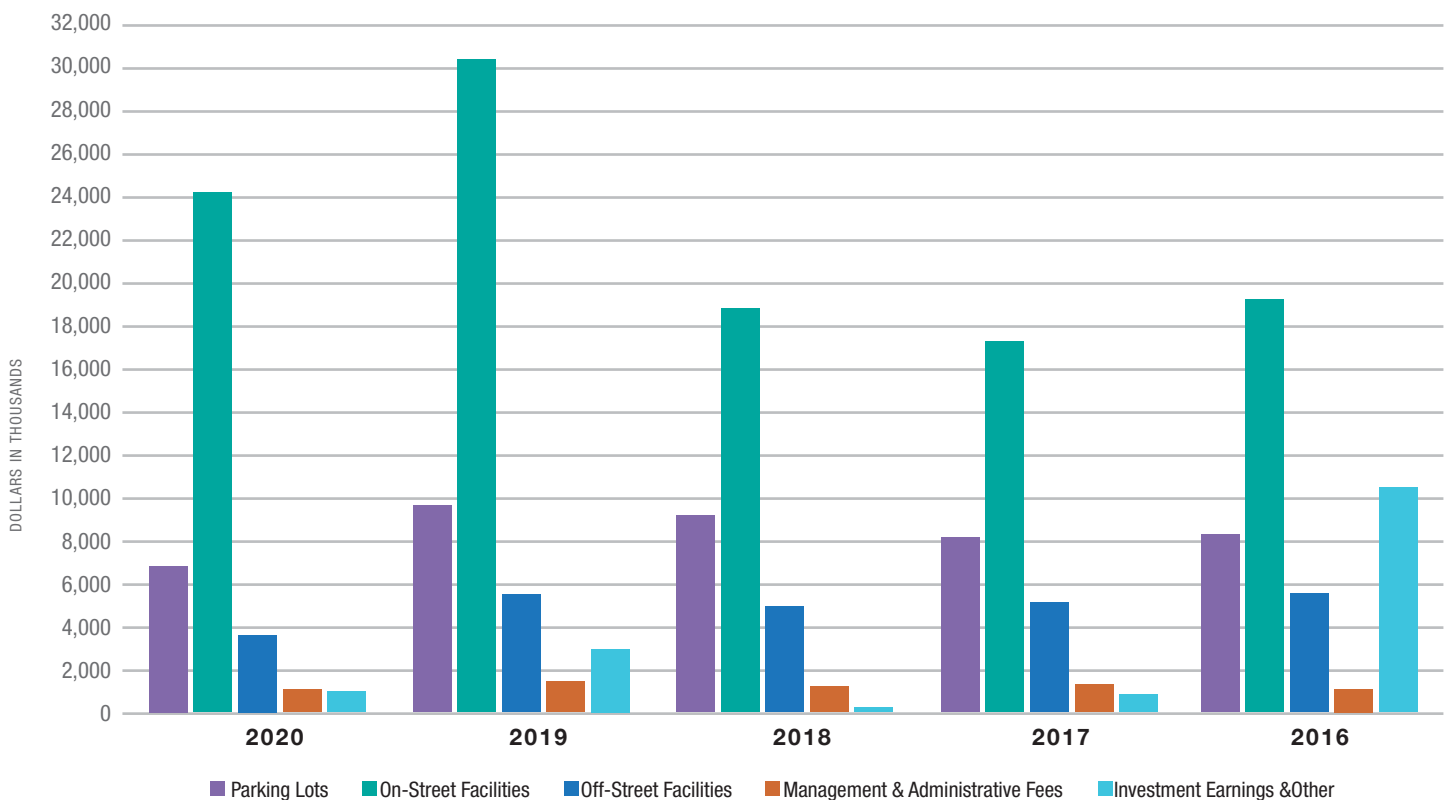
Major sources include charges for parking services, management fees and administrative fees. The Authority does not receive any taxpayer support or revenues from parking enforcement management. The Authority's traffic management enforcement efforts generated approximately \$6.1 million in parking fine revenues for the City and \$7.5 million for Miami-Dade County for a total of \$13.6 million. Total revenues for fiscal year 2020 were \$37.0 million, a decrease from prior year's revenue of 26%. Parking revenues for fiscal year 2020 were \$34.4 million, a decrease of \$11.1 million or 24% from 2019. The decrease in parking revenue reflects the broader economic downturn due to the effects of the COVID-19 pandemic. As a result, the Authority had a significant decrease in patrons parking in its facilities and on-street spaces during the year ended September 30, 2020 as compared to the prior year.

### REVENUE\* (for the years ended September 30)

	2020	2019	2018	2017	2016
Parking Lots	\$6,444,256	\$9,659,113	\$8,935,500	\$8,136,278	\$8,269,594
On-Street Facilities	24,111,377	30,508,540	18,413,148	17,208,835	19,033,708
Off-Street Facilities	3,830,061	5,365,086	4,975,018	5,028,186	5,408,425
Management & Admin Fees	1,389,408	1,556,665	1,331,130	1,329,670	1,090,789
Investment Earnings & Other	1,207,534	2,938,500	590,052	918,699	10,450,945
<b>Total</b>	<b>\$36,982,636</b>	<b>\$50,027,904</b>	<b>\$34,244,848</b>	<b>\$32,621,668</b>	<b>\$44,253,461</b>

\* Statement of Revenues, Expenditures & Changes in Net Position

### TOTAL REVENUES BY FISCAL YEAR



# EXPENDITURES

## Where the money goes

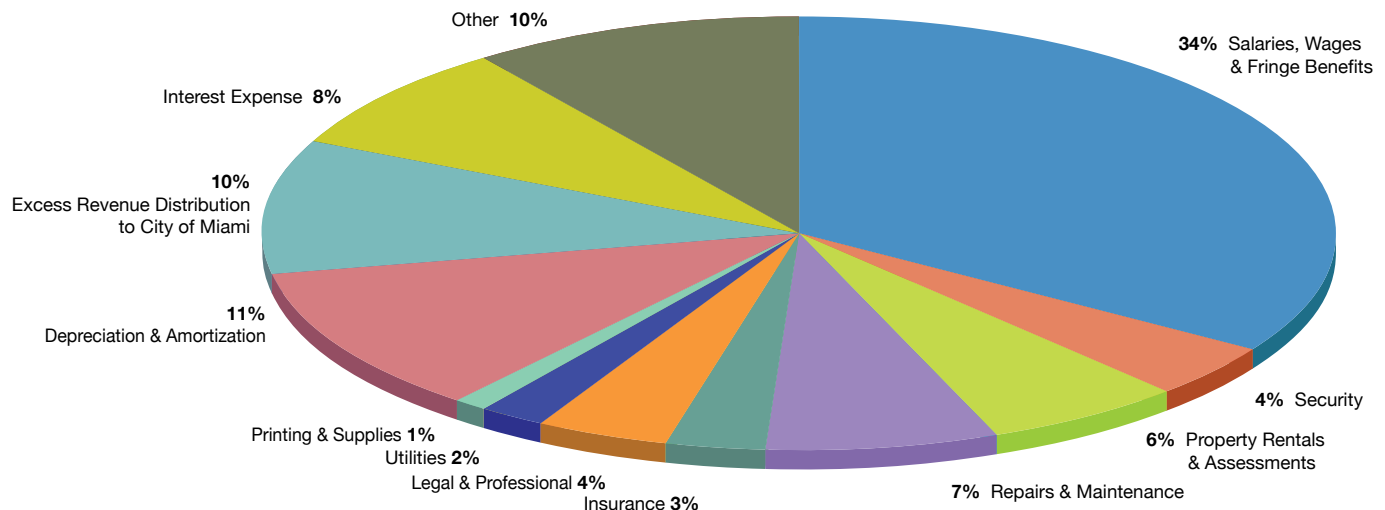
The Authority made a contribution to the City of Miami during fiscal year 2020 amounting to \$3.0 million as compared to \$14.1 million in the previous year. The contribution amount decreased due to the significant decrease in parking revenues. Salaries, wages and benefits increased by 10% mainly due to the payment of COVID-19 related wages (in addition to regular wages) to front-line employees, severance payments made for two employees, as well as general salary and wage increases.

## EXPENDITURES\* (for the years ended September 30)

	2020	2019	2018	2017	2016
Salaries, Wages & Fringe Benefits	\$10,144,682	\$9,193,938	\$7,543,801	\$7,475,084	\$7,266,120
Security	1,313,729	854,558	826,131	977,815	1,023,256
Property Rentals & Assessments	1,682,149	2,323,517	2,422,686	2,549,193	2,613,013
Repairs & Maintenance	1,952,057	1,804,111	1,827,835	1,731,395	1,503,318
Insurance	753,976	489,380	557,369	585,572	543,972
Legal & Professional	1,246,403	1,375,681	1,229,813	1,020,888	1,062,035
Utilities	492,693	458,744	469,803	593,730	662,173
Printing & Supplies	400,363	285,593	279,014	212,847	200,819
Depreciation & Amortization	3,281,422	2,984,371	2,664,234	2,673,315	2,938,872
Excess Revenue Distribution to City of Miami	3,000,000	14,066,657	7,792,377	7,700,000	8,900,000
Interest Expense	2,434,759	3,190,385	3,234,685	3,320,418	3,397,353
Other	2,820,234	3,553,849	2,969,026	2,503,605	5,234,529
<b>Total</b>	<b>\$29,522,467</b>	<b>\$40,580,784</b>	<b>\$31,816,774</b>	<b>\$31,343,862</b>	<b>\$35,345,460</b>

\* Statement of Revenues, Expenditures & Changes in Net Position

## TOTAL EXPENDITURES (for the year ended September 30, 2020)





# NET POSITION

## STATEMENT OF NET POSITION (for the years ended September 30)

	2020	2019	2018	2017	2016
<b>Assets</b>					
Current and Other Assets	\$45,467,099	\$48,523,703	\$47,392,770	\$47,750,488	\$47,210,750
Capital Assets, Net	69,200,590	62,991,381	54,223,894	51,264,449	52,163,117
<b>Total Assets</b>	<b>114,667,689</b>	<b>111,515,084</b>	<b>101,616,664</b>	<b>99,014,937</b>	<b>99,373,867</b>
<b>Deferred Outflow of Resources</b>					
Deferred Loss on Debt Refunding	2,087,147	957,031	1,004,684	1,052,337	1,099,991
Deferred Outflow of Resources Related to Pension	2,140,167	2,430,753	1,084,399	982,141	912,812
Deferred Outflow of Resources Related to OPEB	29,940	21,209	28,304	-	-
<b>Total Deferred Outflow of Resources</b>	<b>4,257,254</b>	<b>3,408,993</b>	<b>2,117,387</b>	<b>2,034,478</b>	<b>2,012,803</b>
<b>Total Assets &amp; Deferred Outflow of Resources</b>	<b>118,924,943</b>	<b>114,924,077</b>	<b>103,734,051</b>	<b>101,049,415</b>	<b>101,386,670</b>
<b>Liabilities</b>					
Current and Other Liabilities	10,701,679	13,417,644	9,356,132	7,815,290	7,804,929
Long-Term Debt					
- Due within One Year	1,450,000	1,910,000	1,820,000	1,735,000	1,655,000
- Due in More than One Year	58,326,503	59,480,985	62,111,407	63,901,830	65,607,252
<b>Total Liabilities</b>	<b>70,478,182</b>	<b>74,808,629</b>	<b>73,287,539</b>	<b>73,452,120</b>	<b>75,067,181</b>
<b>Deferred Inflow of Resources</b>					
Deferred Inflow of Resources Related to Pension	488,700	992,246	780,309	-	-
Deferred Inflow of Resources Related to OPEB	152,507	26,278	16,399	-	-
<b>Total Deferred Inflow of Resources</b>	<b>641,207</b>	<b>1,018,524</b>	<b>796,708</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>					
Net Investment in Capital Assets	15,684,012	7,516,729	(3,017,248)	(7,625,228)	(8,264,654)
Restricted for Capital Projects	12,147,594	12,147,594	12,147,594	12,147,594	12,147,594
Restricted for Debt Service	1,944,680	1,733,930	1,682,936	1,586,482	1,505,216
Restricted for Pension Benefits	-	47,751	1,152,952	469,482	686,958
Unrestricted	18,029,268	17,650,920	17,683,570	21,488,447	20,931,333
<b>Total Net Position</b>	<b>\$47,805,554</b>	<b>\$39,096,924</b>	<b>\$29,649,804</b>	<b>\$27,597,295</b>	<b>\$26,319,489</b>

During fiscal year 2020, capital assets, net of depreciation, increased by approximately \$6.2 million primarily due to construction costs incurred to develop the Regatta Harbour Garage located in Coconut Grove. The garage was completed in August 2020. Net investments in capital assets in the amount of \$15.7 million represents assets including land, buildings, machinery and equipment less any outstanding debt used to acquire those assets and is therefore not available for future spending. Additionally, \$14.1 million are restricted resources subject to external restrictions on how they may be used. At September 30, 2020, the Authority had an unrestricted net position of \$18.0 million.



40 NW 3rd Street  
Miami, Florida 33128

305-373-6789

[miamiparking.com](http://miamiparking.com)

