

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the One Month Ended October 31, 2023

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Year-To-Date	FY 2024		FY 2023	Variances			
	Actual	Adopted		Actual	FY 2024 Versus FY 2023		FY 2024 Actual
	\$	Budget		\$	%		Versus 2024 Budget
		\$	\$				\$ %
Operating Revenue	5,155,204	4,863,096	4,690,175	465,029	9.9	292,108	6.0
Direct Operating Expenses	2,174,935	2,184,440	1,949,504	(225,431)	(11.6)	9,505	0.4
Operating Results	2,980,269	2,678,656	2,740,671	239,598	8.7	301,613	11.3
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(336,556)	(325,000)	(319,494)	(17,062)	(5.3)	(11,556)	(3.6)
Interest Income	144,755	39,013	31,585	113,170	(358.3)	105,742	(271.0)
Lower of Cost of Market - Investments	(25,201)	-	(48,098)	22,897	47.6	(25,201)	-
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	49.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,643,491	2,156,075	2,262,596	380,895	16.8	487,416	22.6

The above summary represents the financial performance of the agency for the (1) month ended October 31, 2023 based on the reporting requirements of Ordinance No. 11719.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Month Ended October 2023

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Current Month	FY 2024			Variances			
		Adopted	FY 2023	Actual		FY 2024 Actual	
	Actual	Budget	Actual	FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,155,204	4,863,096	4,690,175	465,029	9.9	292,108	6.0
Direct Operating Expenses	2,174,935	2,184,440	1,949,504	(225,431)	(11.6)	9,505	0.4
Operating Results	2,980,269	2,678,656	2,740,671	239,598	8.7	301,613	11.3
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(336,556)	(325,000)	(319,494)	(17,062)	5.3	(11,556)	(3.6)
Interest Income	144,755	39,013	31,585	113,170	358.3	105,742	(271.0)
Lower of Cost of Market - Investments	(25,201)	-	(48,098)	22,897	(47.6)	(25,201)	-
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	(15.7)	116,818	49.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,643,491	2,156,075	2,262,596	380,895	16.8	487,416	22.6

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the One Month Ended October 31, 2023

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	FY 2024		FY 2023	Variances		FY 2024 Actual		
	Actual	Adopted Budget	Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	543,820	414,913	437,624	106,197	24.3	128,907	31.1	
Parking Lots	953,377	890,749	906,592	46,786	5.2	62,628	7.0	
On-Street	3,422,510	3,399,689	3,108,026	314,485	10.1	22,821	0.7	
Management Fees	92,899	74,412	74,542	18,357	24.6	18,487	24.8	
Other	142,597	83,333	163,392	(20,795)	(12.7)	59,264	71.1	
Total Operating Revenue	5,155,204	4,863,096	4,690,175	465,029	9.9	292,108	6.0	
Operating Expenses								
Salaries, Wages & Fringe Benefits	842,198	761,879	735,097	(107,101)	(14.6)	(80,319)	(10.5)	
Repairs, Maintenance, Cleaning & Landscape	168,343	196,956	232,745	64,402	27.7	28,613	14.5	
Security	157,008	156,502	108,297	(48,711)	(45.0)	(506)	(0.3)	
Utilities	53,180	65,458	53,143	(37)	(0.1)	12,278	18.8	
Insurance	128,101	131,841	64,670	(63,431)	(98.1)	3,740	2.8	
Rental - Building/Land/Auto	25,785	33,923	6,577	(19,209)	(292.1)	8,138	24.0	
Assessment Expenses	55,615	81,142	56,826	1,211	2.1	25,527	31.5	
Revenue Sharing	241,664	264,906	249,047	7,383	3.0	23,242	8.8	
Parking Meter Parts & Installation	47,825	8,762	3,274	(44,551)	(1,360.9)	(39,063)	(445.8)	
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.3	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0	
Professional - Other	28,968	61,025	41,614	12,646	30.4	32,057	52.5	
Professional - Pay and Display Fees	4,212	4,300	1,500	(2,712)	(180.8)	88	2.0	
Bank Charges	252,656	255,501	240,077	(12,579)	(5.2)	2,845	1.1	
Supplies and Miscellaneous	49,226	46,559	59,190	9,965	16.8	(2,667)	(5.7)	
Other Expenses	30,622	26,558	27,434	(3,188)	(11.6)	(4,064)	(15.3)	
Advertising & Promotion	68,403	65,292	48,886	(19,517)	(39.9)	(3,111)	(4.8)	
Total Operating Expenses	2,174,934	2,184,440	1,949,504	(225,430)	(11.6)	9,506	0.4	
Operating Results Before Depr & Amort	2,980,270	2,678,656	2,740,671	239,599	8.7	301,614	11.3	
Depreciation & Amortization	(336,556)	(325,000)	(319,494)	(17,062)	(5.3)	(11,556)	3.6	
Operating Results	2,643,714	2,353,656	2,421,177	222,537	9.2	290,058	12.3	
Non-Operating Revenues (Expenses):								
Interest Income	144,755	39,013	31,585	113,170	358.3	105,742	271.0	
Lower of Cost of Market - Investments	(25,201)	-	(48,098)	22,897	-	(25,201)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(222)	(197,581)	(158,581)	158,359	(99.9)	197,359	(99.9)	
Net Revenue In Excess of Expenses	2,643,492	2,156,075	2,262,596	380,896	16.8	487,417	22.6	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended October 2023

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	FY 2024		FY 2023	Variances				
	Actual	Adopted Budget	Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	543,820	414,913	437,624	106,197	24.3	128,907	31.1	
Parking Lots	953,377	890,749	906,592	46,786	5.2	62,628	7.0	
On-Street	3,422,510	3,399,689	3,108,026	314,485	10.1	22,821	0.7	
Management Fees	92,899	74,412	74,542	18,357	24.6	18,487	24.8	
Other	142,597	83,333	163,392	(20,795)	(12.7)	59,264	71.1	
Total Operating Revenue	5,155,204	4,863,096	4,690,175	465,029	9.9	292,108	6.0	1
Operating Expenses								
Salaries, Wages & Fringe Benefits	842,198	761,879	735,097	(107,101)	(14.6)	(80,319)	(10.5)	
Repairs, Maintenance, Cleaning & Landscape	168,343	196,956	232,745	64,402	27.7	28,613	14.5	
Security	157,008	156,502	108,297	(48,711)	(45.0)	(506)	(0.3)	
Utilities	53,180	65,458	53,143	(37)	(0.1)	12,278	18.8	
Insurance	128,101	131,841	64,670	(63,431)	(98.1)	3,740	2.8	
Rental - Building/Land/Auto	25,785	33,923	6,577	(19,209)	(292.1)	8,138	24.0	
Assessment Expenses	55,615	81,142	56,826	1,211	2.1	25,527	31.5	2
Revenue Sharing	241,664	264,906	249,047	7,383	3.0	23,242	8.8	3
Parking Meter Parts & Installation	47,825	8,762	3,274	(44,551)	(1,360.9)	(39,063)	(445.8)	4
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.3	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0	
Professional - Other	28,968	61,025	41,614	12,646	30.4	32,057	52.5	
Professional - Pay and Display Fees	4,212	4,300	1,500	(2,712)	(180.8)	88	2.0	
Bank Charges	252,656	255,501	240,077	(12,579)	(5.2)	2,845	1.1	
Supplies and Miscellaneous	49,226	46,559	59,190	9,965	16.8	(2,667)	(5.7)	
Other Expenses	30,622	26,558	27,434	(3,188)	(11.6)	(4,064)	(15.3)	
Advertising & Promotion	68,403	65,292	48,886	(19,517)	(39.9)	(3,111)	(4.8)	
Total Operating Expenses	2,174,934	2,184,440	1,949,504	(225,430)	(11.6)	9,506	0.4	
Operating Results Before Depr & Amort	2,980,270	2,678,656	2,740,671	239,599	8.7	301,614	11.3	
Depreciation & Amortization	(336,556)	(325,000)	(319,494)	(17,062)	(5.3)	(11,556)	3.6	
Operating Results	2,643,714	2,353,656	2,421,177	222,537	9.2	290,058	12.3	
Non-Operating Revenues (Expenses):								
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Lower of Cost of Market - Investments	(25,201)	-	(48,098)	22,897	-	(25,201)	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(222)	(197,581)	(158,581)	158,359	(99.9)	197,359	(99.9)	
Net Revenue In Excess of Expenses	2,643,492	2,156,075	2,262,596	380,896	16.8	487,417	22.6	

- 1 **Total Operating Revenue** - Systemwide revenue is running slightly better than budget and we see workers returning to the office and increased number of special events.
- 2 **Assessment Expenses** - The positive variance is the result of adjusting the charges to the new calendar budgeted amount
- 3 **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.
- 4 **Parking Meter Parts & Installation** - The unfavorable variance of \$39.1k is attributable to the installation of the LPR system for the Courthouse Center Garage.

The above summary represents the major variances from budget for the month of October 2023.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary

For the One Month Ended October 31, 2023

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Year-To-Date	FY 2024		FY 2023 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	276,748	200,063	247,239	29,509	11.9	76,685	38.3
Direct Operating Expenses	108,206	114,504	93,394	(14,812)	(15.9)	6,298	5.5
Net Revenue In Excess of Expenses	168,542	85,559	153,845	14,697	9.6	82,983	97.0

The above summary represents the financial performance of the James L. Knight Center for the (1) month ended October 31, 2023

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Month Ended October 2023

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Year-To-Date	FY 2024		FY 2023 Actual \$	Variances		FY 2024 Actual Versus FY 2024 Budget	
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023 \$	%	\$	%
Operating Revenue	276,748	200,063	247,239	29,509	11.9	76,685	38.3
Direct Operating Expenses	108,206	114,504	93,394	(14,812)	(15.9)	6,298	5.5
Net Revenue In Excess of Expenses	168,542	85,559	153,845	14,697	9.6	82,983	97.0

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the One Month Ended October 31, 2023

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	FY 2024		FY 2023 Actual	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
				\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	157,875	132,693	130,096	27,779	21.4	25,182	19.0	
Daily Revenue	77,039	46,527	63,249	13,791	21.8	30,512	65.6	
Special Event Revenue	41,804	20,843	53,864	(12,060)	0.0	20,961	100.6	
Other	30	-	30	-	0.0	30	0.0	
<i>Total Operating Revenue</i>	276,748	200,063	247,239	29,509	11.9	76,685	38.3	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	29,838	30,517	23,281	(6,557)	(28.2)	679	2.2	
Repairs, Maintenance, Cleaning & Landscape	11,431	17,454	10,532	(898)	(8.5)	6,023	34.5	
Security & Enforcement	32,788	38,715	31,464	(1,324)	(4.2)	5,927	15.3	
Utilities	8,293	6,519	6,333	(1,960)	(30.9)	(1,774)	(27.2)	
Insurance	10,096	8,938	7,358	(2,738)	(37.2)	(1,158)	(13.0)	
Legal & Professional	1,819	1,745	1,825	6	0.33	(74)	(4.2)	
Supplies & Printing	-	761	-	-	-	761	100.0	
Mgmt Fees & Admin O/H	13,837	9,855	12,362	(1,475)	(11.94)	(3,982)	(40.4)	
Other Expenses	60	-	238	178	74.77	(60)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	45	-	-	(45)	-	(45.00)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	108,206	114,504	93,394	(14,813)	(15.9)	6,298	5.5	
<i>Net Revenue In Excess of Expenses</i>	168,542	85,559	153,845	14,696	9.6	82,983	97.0	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month Ended October 2023

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	FY 2024		FY 2023 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual		FY 2024 Actual		
				FY 2024 Versus FY 2023		Versus FY 2024 Budget		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	157,875	132,693	130,096	27,779	21.4	25,182	19.0	
Daily Revenue	77,039	46,527	63,249	13,791	21.8	30,512	65.6	
Special Event Revenue	41,804	20,843	53,864	(12,060)	0.0	20,961	100.6	
Other	30	-	30	-	0.0	30	-	
Total Operating Revenue	276,748	200,063	247,239	29,509	11.9	76,685	38.3	
Operating Expenses								
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Utilities	8,293	6,519	6,333	(1,960)	(30.9)	(1,774)	(27.2)	
Insurance	10,096	8,938	7,358	(2,738)	(37.2)	(1,158)	(13.0)	
Legal & Professional	1,819	1,745	1,825	6	0.3	(74)	(4.2)	
Supplies & Printing	-	761	-	-	0.0	761	100.0	
Mgmt Fees & Admin O/H	13,837	9,855	12,362	(1,475)	(11.9)	(3,982)	(40.4)	
Other Expenses	60	-	238	178	74.8	(60)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	45	-	-	(45)	0.0	(45)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	108,206	114,504	93,394	(14,813)	(15.9)	6,298	5.5	
Net Revenue In Excess of Expenses	168,542	85,559	153,845	14,697	9.6	82,983	97.0	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended October 2023

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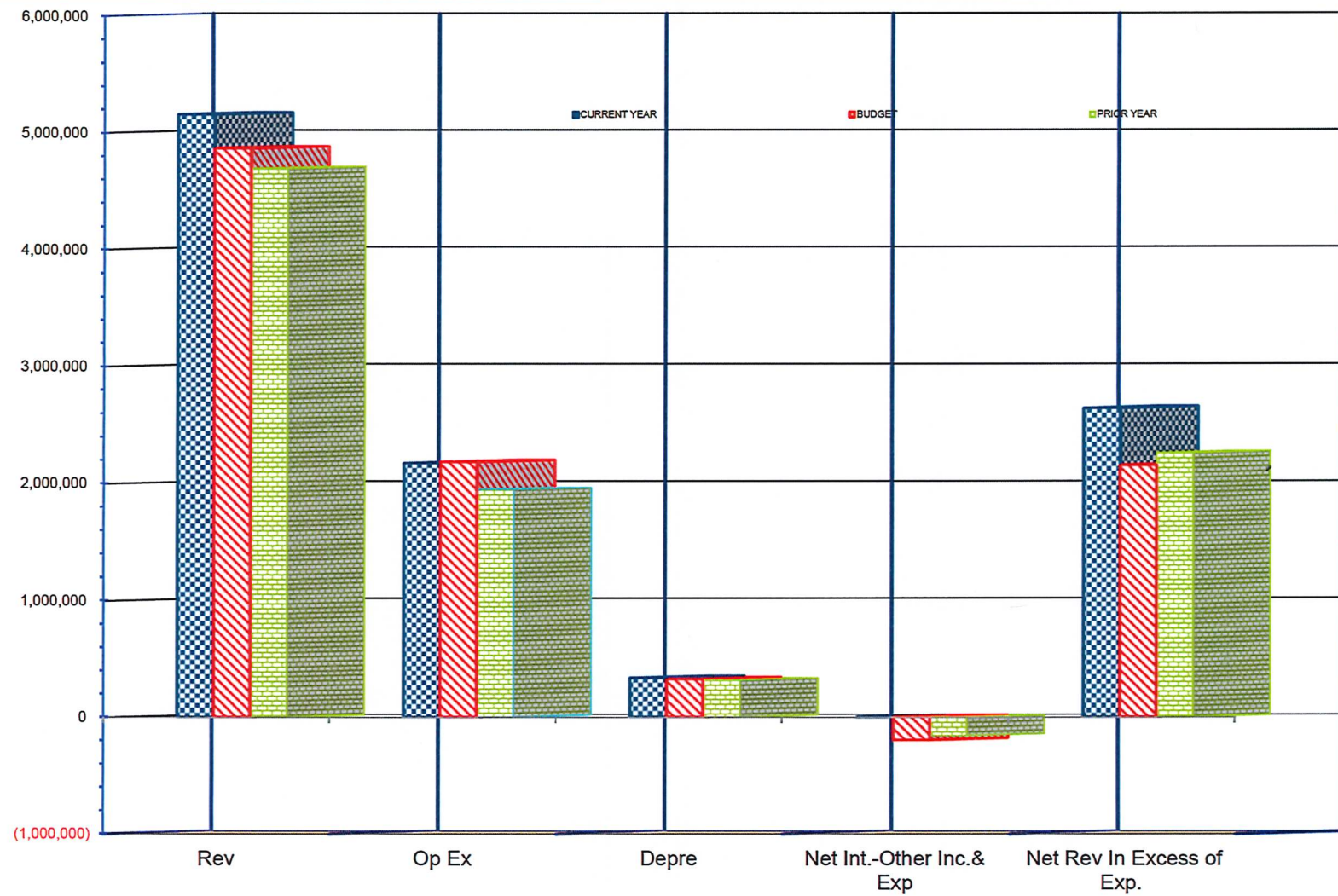
1 No material variances noted for the month of October.

The above summary represents the major variances from budget for the month of October 2023.

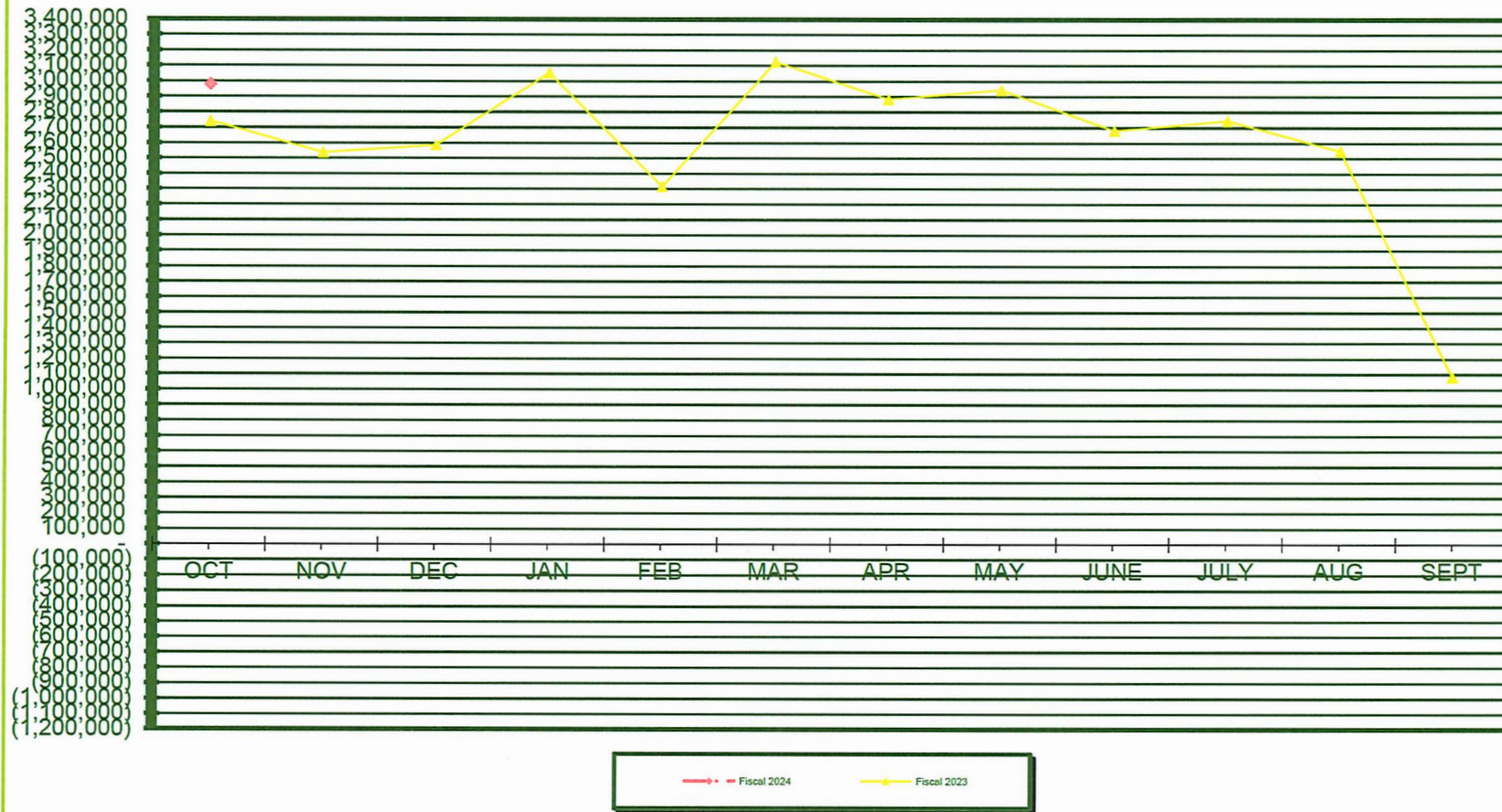
ALEJANDRA ARGUDIN
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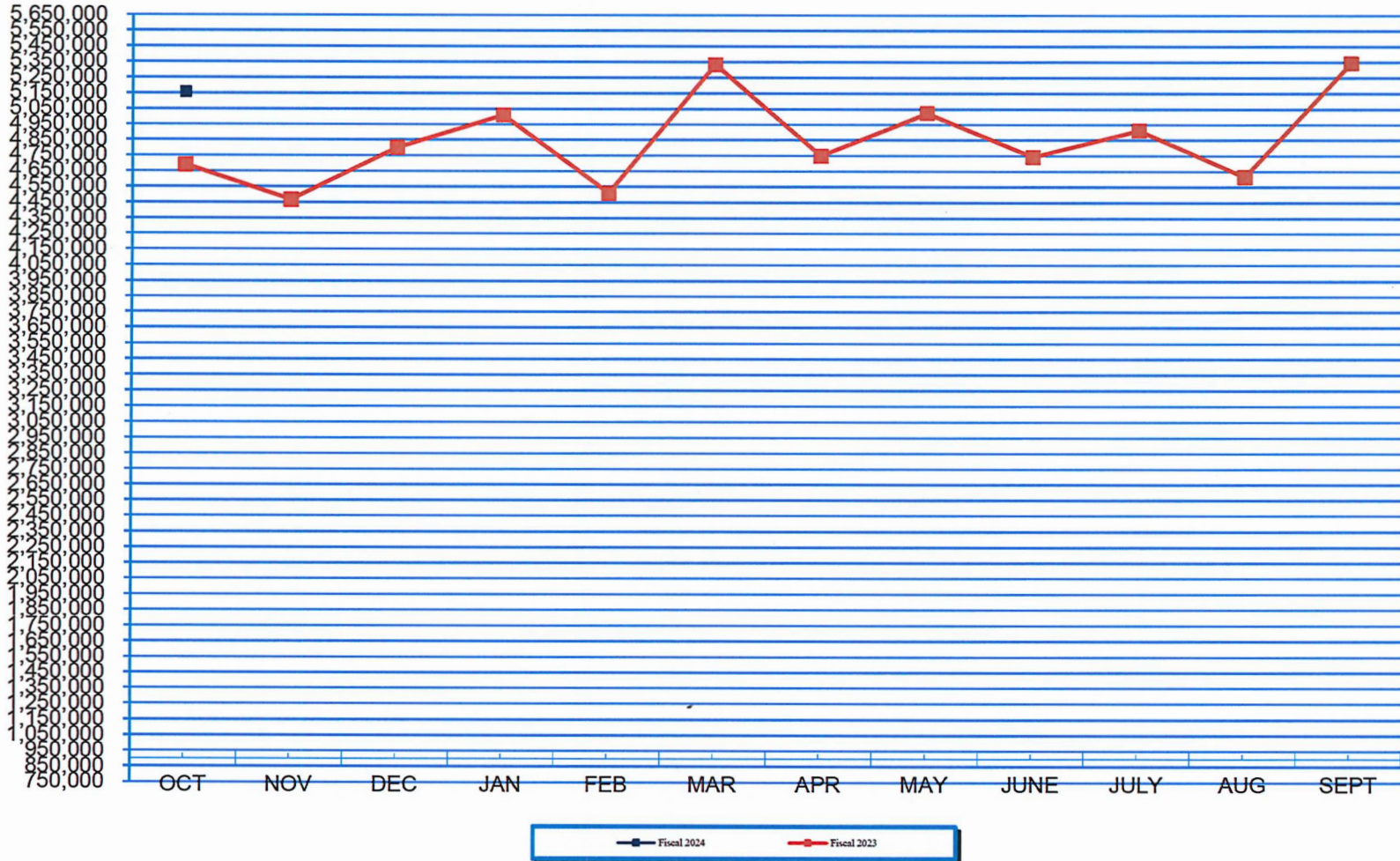
MIAMI PARKING AUTHORITY FOR THE YEAR ENDED OCTOBER 31, 2023



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

