

MIAMI PARKING AUTHORITY

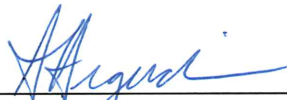
Revenue & Expenses Summary

For the Two Months Ended November 30, 2023

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Year-To-Date	FY 2024		FY 2023	Variances				
	Adopted			Actual		FY 2024 Actual		
	Actual	Budget		Actual	FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$		\$	\$	%	\$	%
Operating Revenue	9,871,444	9,678,375	9,157,219	714,225	7.8	193,069	2.0	
Direct Operating Expenses	4,522,151	4,483,837	3,880,008	(642,143)	(16.6)	(38,314)	(0.9)	
Operating Results	5,349,293	5,194,538	5,277,211	72,082	1.4	154,755	3.0	
Non-Operating Revenues (Expenses):								
Depreciation & Amortization	(675,692)	(650,000)	(637,415)	(38,277)	(6.0)	(25,692)	(4.0)	
Interest Income	289,385	69,096	60,782	228,603	(376.1)	220,289	(318.8)	
Lower of Cost of Market - Investments	182,627	-	114,192	68,435	(59.9)	182,627	-	
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-	
Interest Expense Net of Interest Income	(239,552)	(473,188)	(284,135)	44,583	15.7	233,636	49.4	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Net Revenue In Excess of Expenses	4,900,444	4,140,446	4,530,635	369,809	8.2	759,998	18.4	

The above summary represents the financial performance of the agency for the (2) months ended November 30, 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 November 2023

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Current Month	FY 2024		FY 2023	Variances			
	Actual	Adopted		Actual		FY 2024 Actual	
		Budget		FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	4,716,149	4,815,279	4,467,044	249,105	5.6	(99,130)	(2.1)
Direct Operating Expenses	2,347,217	2,233,234	1,930,504	(416,713)	(21.6)	(113,983)	(5.1)
Operating Results	2,368,932	2,582,045	2,536,540	(167,608)	(6.6)	(213,113)	(8.3)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(339,136)	(325,000)	(317,922)	(21,214)	6.7	(14,136)	(4.3)
Interest Income	144,631	30,083	29,197	115,434	395.4	114,548	(380.8)
Lower of Cost of Market - Investments	207,828	-	162,290	45,538	28.1	207,828	-
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-
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	2,256,862	2,050,534	2,268,037	(11,175)	(0.5)	206,328	10.1

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Two Months Ended November 30, 2023

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	FY 2024			Variances				
	Adopted		FY 2023	Actual		FY 2024 Actual		
	Actual	Budget	Actual	FY 2024 Versus FY 2023		Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	1,088,434	831,612	865,250	223,183	25.8	256,822	30.9	
Parking Lots	1,883,978	1,757,620	1,746,645	137,333	7.9	126,358	7.2	
On-Street	6,506,833	6,773,653	6,162,185	344,649	5.6	(266,820)	(3.9)	
Management Fees	177,116	148,824	149,078	28,038	18.8	28,292	19.0	
Other	215,084	166,666	234,062	(18,978)	(8.1)	48,418	29.1	
Total Operating Revenue	9,871,444	9,678,375	9,157,219	714,225	7.8	193,069	2.0	
Operating Expenses								
Salaries, Wages & Fringe Benefits	1,706,800	1,656,084	1,521,780	(185,020)	(12.2)	(50,716)	(3.1)	
Repairs, Maintenance, Cleaning & Landscape	356,544	393,912	420,633	64,089	15.2	37,368	9.5	
Security	316,405	313,004	229,915	(86,490)	(37.6)	(3,401)	(1.1)	
Utilities	105,098	130,916	103,792	(1,306)	(1.3)	25,818	19.7	
Insurance	250,465	263,682	110,784	(139,682)	(126.1)	13,217	5.0	
Rental - Building/Land/Auto	51,575	67,849	14,259	(37,316)	(261.7)	16,274	24.0	
Assessment Expenses	106,645	162,284	113,652	7,007	6.2	55,639	34.3	
Revenue Sharing	445,080	516,269	475,672	30,592	6.4	71,189	13.8	
Parking Meter Parts & Installation	204,236	17,524	13,686	(190,550)	(1,392.3)	(186,712)	(1,065.5)	
Professional - Audit	22,652	28,066	22,652	-	-	5,414	19.3	
Professional - Legal Services	19,604	19,606	19,604	-	-	2	0.0	
Professional - Other	139,115	122,050	123,861	(15,253)	(12.3)	(17,065)	(14.0)	
Professional - Pay and Display Fees	8,424	8,600	1,500	(6,924)	(461.6)	176	2.0	
Bank Charges	484,877	508,405	454,752	(30,125)	(6.6)	23,528	4.6	
Supplies and Miscellaneous	93,005	84,896	96,638	3,633	3.8	(8,109)	(9.6)	
Other Expenses	73,783	60,106	62,128	(11,655)	(18.8)	(13,677)	(22.8)	
Advertising & Promotion	137,844	130,584	94,700	(43,144)	(45.6)	(7,260)	(5.6)	
Total Operating Expenses	4,522,151	4,483,837	3,880,008	(642,143)	(16.6)	(38,314)	(0.9)	
Operating Results Before Depr & Amort	5,349,293	5,194,538	5,277,211	72,082	1.4	154,755	3.0	
Depreciation & Amortization	(675,692)	(650,000)	(637,415)	(38,277)	(6.0)	(25,692)	4.0	
Operating Results	4,673,601	4,544,538	4,639,796	33,805	0.7	129,063	2.8	
Non-Operating Revenues (Expenses):								
Interest Income	289,385	69,096	60,782	228,603	376.1	220,289	318.8	
Lower of Cost of Market - Investments	182,627	-	114,192	68,435	-	182,627	-	
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-	
Interest Expenses	(239,552)	(473,188)	(284,135)	44,583	15.7	233,636	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	226,843	(404,092)	(109,161)	336,004	(307.8)	630,935	(156.1)	
Net Revenue In Excess of Expenses	4,900,444	4,140,446	4,530,635	369,809	8.2	759,998	18.4	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended November 2023

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	FY 2024			FY 2023	Variances			Note(s)
	Actual	Adopted	Actual		Actual		FY 2024 Actual	
		Budget			FY 2024 Versus FY 2023	Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	544,557	416,699	427,627	116,931	27.3	127,858	30.7	
Parking Lots	930,600	866,871	840,053	90,547	10.8	63,729	7.4	
On-Street	3,084,288	3,373,964	3,054,159	30,129	1.0	(289,676)	(8.6)	
Management Fees	84,216	74,412	74,536	9,681	13.0	9,804	13.2	
Other	72,487	83,333	70,670	1,817	2.6	(10,846)	(13.0)	
Total Operating Revenue	4,716,149	4,815,279	4,467,044	249,105	5.6	(99,130)	(2.1)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	864,602	828,042	786,683	(77,919)	(9.9)	(36,560)	(4.4)	
Repairs, Maintenance, Cleaning & Landscape	188,200	196,956	187,887	(313)	(0.2)	8,756	4.4	
Security	159,397	156,502	121,618	(37,779)	(31.1)	(2,895)	(1.8)	
Utilities	51,918	65,458	50,649	(1,270)	(2.5)	13,540	20.7	
Insurance	122,364	131,841	46,114	(76,251)	(165.4)	9,477	7.2	
Rental - Building/Land/Auto	25,789	33,926	7,682	(18,107)	(235.7)	8,137	24.0	
Assessment Expenses	51,030	81,142	56,826	5,796	10.2	30,112	37.1	1
Revenue Sharing	203,416	251,363	226,626	23,210	10.2	47,947	19.1	2
Parking Meter Parts & Installation	156,411	8,762	10,413	(145,998)	(1,402.1)	(147,649)	(1,685.1)	3
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	110,147	61,025	82,247	(27,900)	(33.9)	(49,122)	(80.5)	4
Professional - Pay and Display Fees	4,212	4,300	-	(4,212)	-	88	2.0	
Bank Charges	232,221	252,904	214,675	(17,546)	(8.2)	20,683	8.2	5
Supplies and Miscellaneous	43,779	38,337	37,448	(6,332)	(16.9)	(5,442)	(14.2)	
Other Expenses	43,161	33,548	34,694	(8,467)	(24.4)	(9,613)	(28.7)	
Advertising & Promotion	69,441	65,292	45,814	(23,626)	(51.6)	(4,149)	(6.4)	
Total Operating Expenses	2,347,217	2,233,234	1,930,504	(416,713)	(21.6)	(113,983)	(5.1)	
Operating Results Before Depr & Amort	2,368,932	2,582,045	2,536,540	(167,609)	(6.6)	(213,113)	(8.3)	
Depreciation & Amortization	(339,136)	(325,000)	(317,922)	(21,214)	(6.7)	(14,136)	4.3	
Operating Results	2,029,796	2,257,045	2,218,619	(188,823)	(8.5)	(227,249)	(10.1)	
Non-Operating Revenues (Expenses):								
Interest Income	144,631	30,083	29,197	115,434	395.4	114,548	380.8	
Lower of Cost of Market - Investments	207,828	-	162,290	45,538	-	207,828	-	
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-	
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	227,066	(206,511)	49,419	177,647	359.5	433,577	(210.0)	
Net Revenue In Excess of Expenses	2,256,862	2,050,534	2,268,038	(11,176)	(0.5)	206,328	10.1	

MIAMI PARKING AUTHORITY
Summary of Major Variances

For the Month Ended November 2023

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- 1 **Assessment Expenses** - The positive variance is the result of adjusting the charges to the new calendar budgeted amount.
- 2 **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 increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.
- 3 **Parking Meter Parts & Installation** - The unfavorable variance of \$147.6k is attributable to the purchase and installation of the flood barrier for Regatta Harbour Garage (G5).
- 4 **Professional - Other** - The unfavorable variance of \$49.1k is attributable to the electrical assessment project for Courthouse Center Garage (G1) and Regatta Harbour Garage (G5) and software changes to enhanced the annual residential permit process.
- 5 **Bank Charges** - The favorable variance of \$89.8k is attributable to budgeted Master Card/Visa system fee increases that were not as high as anticipated.

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



ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER



SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary

For the Two Months Ended November 30, 2023

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Year-To-Date	FY 2024		FY 2023 Actual	Variances			
	Actual	Adopted Budget		Actual		FY 2024 Actual	
	\$	\$	\$	FY 2024 Versus FY 2023		Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	553,336	442,425	470,704	82,632	17.6	110,911	25.1
Direct Operating Expenses	228,771	220,619	214,206	(14,565)	(6.8)	(8,152)	(3.7)
Net Revenue In Excess of Expenses	324,565	221,806	256,498	68,067	26.5	102,759	46.3

The above summary represents the financial performance of the James L. Knight Center for the (2) months ended November 30, 2023.


ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER


SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Month Ended November 2023

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	276,588	242,362	223,465	53,123	23.8	34,226	14.1
Direct Operating Expenses	120,565	106,115	120,813	248	0.2	(14,450)	(13.6)
Net Revenue In Excess of Expenses	156,023	136,247	102,652	53,371	52.0	19,776	14.5

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Two Months Ended November 30, 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		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	314,990	268,883	260,318	54,672	21.0	46,107	17.1	
Daily Revenue	155,301	131,866	123,613	31,688	25.6	23,435	17.8	
Special Event Revenue	83,543	41,676	86,713	(3,170)	0.0	41,867	100.5	
Other	(498)	-	60	(558)	(930.0)	(498)	0.0	
Total Operating Revenue	553,336	442,425	470,704	82,632	17.6	110,911	25.1	
Operating Expenses								
Salaries, Wages & Fringe Benefits	64,245	52,542	41,643	(22,603)	(54.3)	(11,703)	(22.3)	
Repairs, Maintenance, Cleaning & Landscape	17,935	34,786	54,735	36,800	67.2	16,851	48.4	
Security & Enforcement	69,987	75,650	63,207	(6,780)	(10.7)	5,663	7.5	
Utilities	16,975	13,162	12,148	(4,827)	(39.7)	(3,813)	(29.0)	
Insurance	20,355	17,957	14,836	(5,519)	(37.2)	(2,398)	(13.4)	
Legal & Professional	3,637	3,477	3,650	13	0.36	(160)	(4.6)	
Supplies & Printing	7,827	1,510	-	(7,827)	-	(6,317)	(418.4)	
Mgmt Fees & Admin O/H	27,695	21,535	23,535	(4,160)	(17.67)	(6,160)	(28.6)	
Other Expenses	70	-	453	383	84.53	(70)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	45	-	-	(45)	-	(45.00)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	228,771	220,619	214,206	(14,565)	(6.8)	(8,152)	(3.7)	
Net Revenue In Excess of Expenses	324,565	221,806	256,498	68,067	26.5	102,759	46.3	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended November 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	157,115	136,190	130,222	26,893	20.7	20,925	15.4	
Daily Revenue	78,261	85,339	60,364	17,897	29.6	(7,078)	(8.3)	
Special Event Revenue	41,739	20,833	32,848	8,891	0.0	20,906	100.4	
Other	(528)	-	30	(558)	(1,860.0)	(528)	-	
Total Operating Revenue	276,588	242,362	223,464	53,123	23.8	34,226	14.1	1
Operating Expenses								
Salaries, Wages & Fringe Benefits	34,408	22,025	18,362	(16,046)	(87.4)	(12,383)	(56.2)	2
Repairs, Maintenance, Cleaning & Landscape	6,504	17,332	44,202	37,698	85.3	10,828	62.5	
Security & Enforcement	37,199	36,935	31,743	(5,456)	(17.2)	(264)	(0.7)	
Utilities	8,682	6,643	5,815	(2,867)	(49.3)	(2,039)	(30.7)	
Insurance	10,259	9,019	7,478	(2,781)	(37.2)	(1,240)	(13.8)	
Legal & Professional	1,818	1,732	1,825	7	0.4	(86)	(5.0)	
Supplies & Printing	7,827	749	-	(7,827)	0.0	(7,078)	(945.0)	
Mgmt Fees & Admin O/H	13,857	11,680	11,173	(2,684)	(24.0)	(2,177)	(18.6)	
Other Expenses	10	-	215	205	95.3	(10)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	120,565	106,115	120,813	248	0.2	(14,450)	(13.6)	
Net Revenue In Excess of Expenses	156,023	136,247	102,651	53,371	52.0	19,776	14.5	

JAMES L. KNIGHT CENTER GARAGE
Summary of Major Variances
For the Month Ended November 2023

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1 **Operating Revenues** - Operating revenue are significantly better than budget and prior year as COVID-19 concerns and restrictions continued to be reduced. We continued to see workers returning to the workplace and special events being scheduled.

2 **Salaries, Wages & Fringe Benefits** - The variance is a result of additional staffing levels to accommodate special events and etc.

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



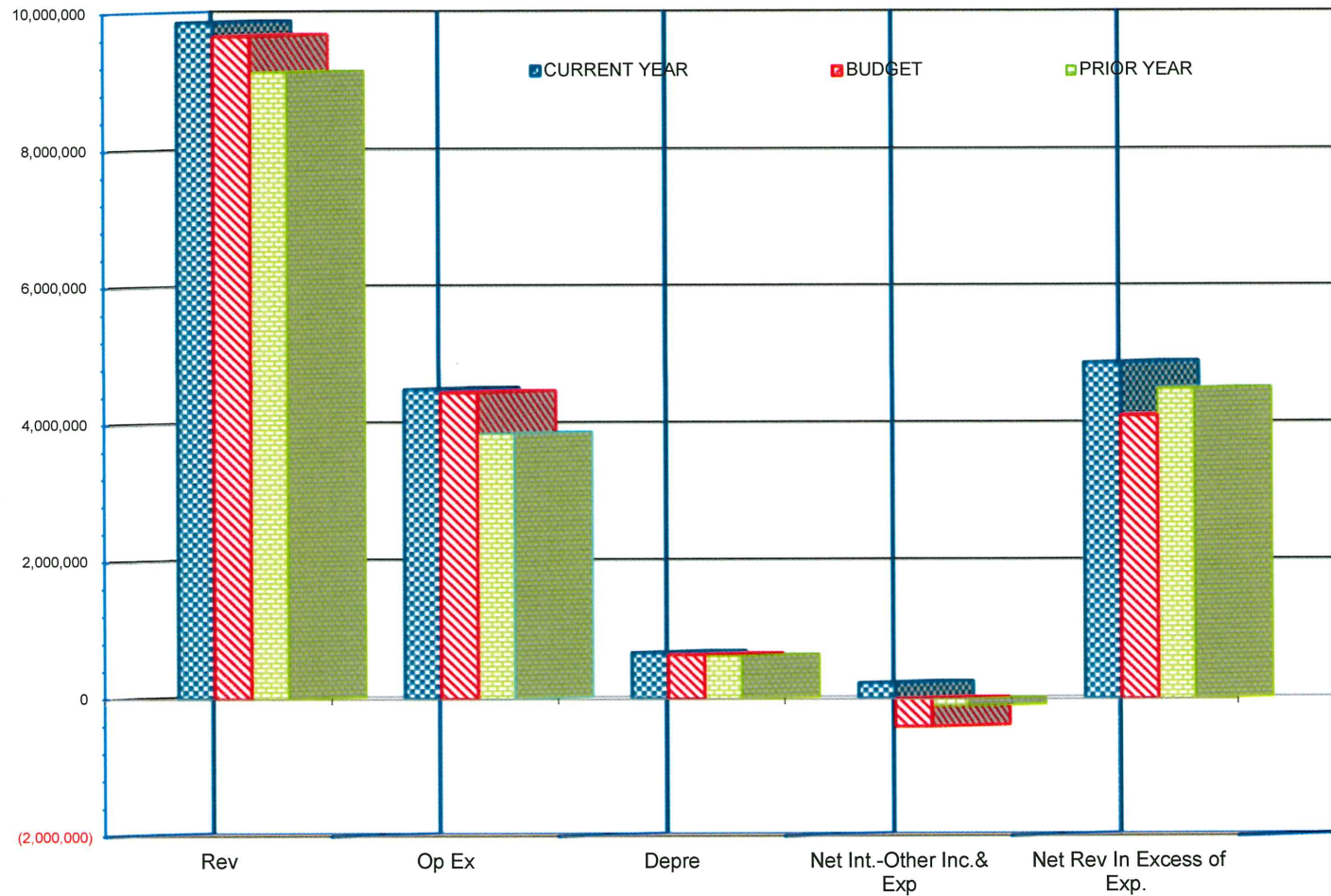
ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER



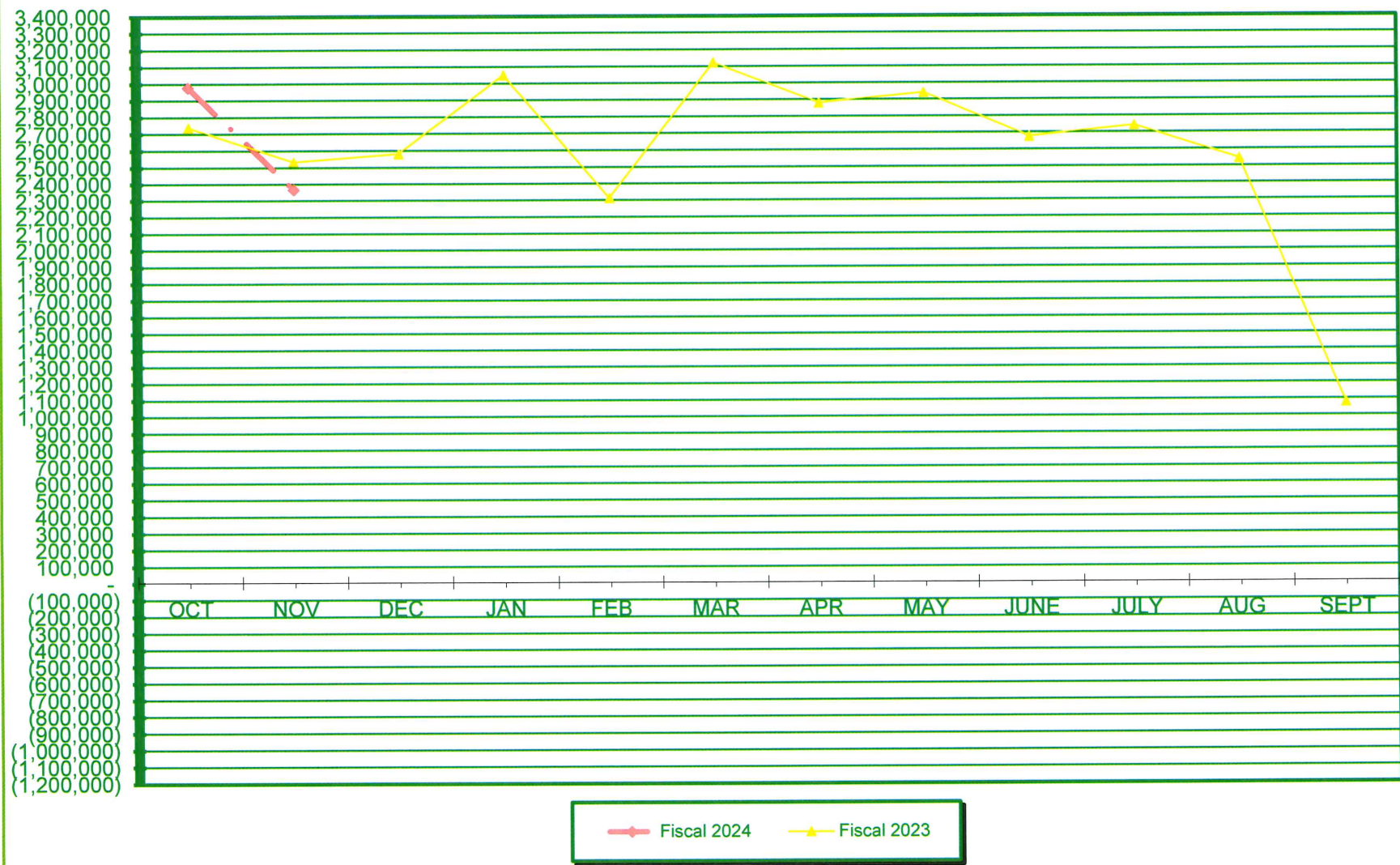
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

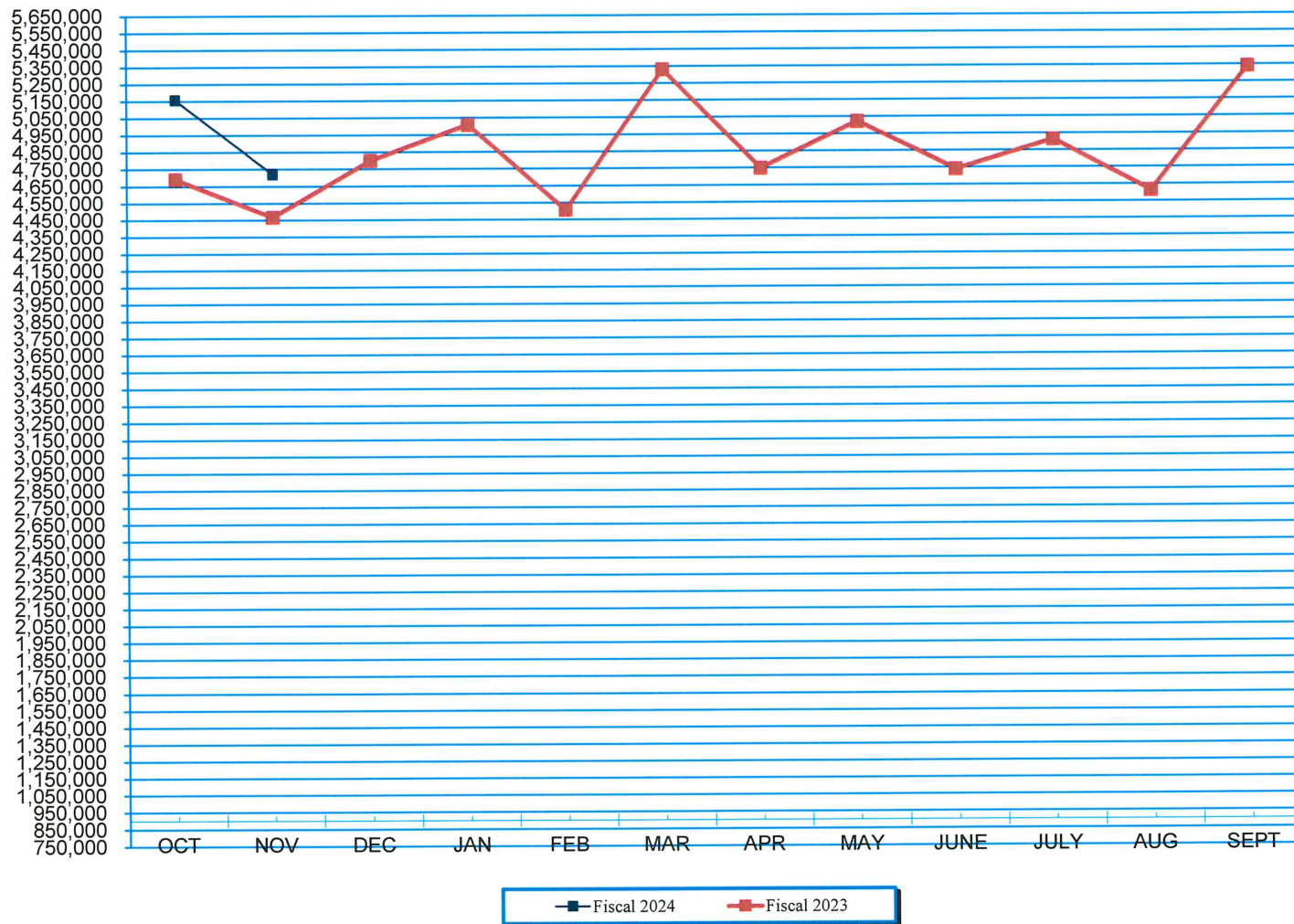
FOR THE YEAR ENDED NOVEMBER 30, 2023



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

