

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Month Ended October 31, 2024

Year-To-Date	FY 2025		FY 2024 Actual	Variances			
	Actual	Adopted		Actual		FY 2025 Actual	
	\$	Budget		FY 2025 Versus FY 2024		Versus 2025 Budget	
	\$	\$	\$	%	\$	%	
Operating Revenue	4,872,164	5,334,880	5,155,295	(283,131)	(5.49)	(462,716)	(8.67)
Direct Operating Expenses	2,505,281	2,323,057	2,174,934	(330,347)	(15.19)	(182,224)	(7.84)
Operating Results	2,366,883	3,011,823	2,980,361	(613,478)	(20.58)	(644,940)	(21.41)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(289,482)	(325,000)	(336,556)	47,074	13.99	35,518	10.93
Interest Income	68,963	13,333	144,755	(75,792)	(52.36)	55,630	417.24
Lower of Cost of Market - Investments	(170,055)	-	(25,201)	(144,854)	574.79	(170,055)	-
Gain (Loss) on Disposal Property	135,759	-	-	135,759	-	135,759	-
Interest Expense Net of Interest Income	(111,568)	(111,567)	(119,776)	8,208	(6.85)	(1)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,000,500	2,588,589	2,643,583	(643,083)	(24.33)	(588,089)	(22.72)

The above summary represents the financial performance of the agency for the (1) month ended October 31, 2024 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 2024

Current Month	FY 2025		FY 2024	Variances			
	Actual	Adopted Budget		Actual	FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget
	\$	\$	\$	\$	%	\$	%
Operating Revenue	4,872,164	5,334,880	5,155,295	(283,131)	(5.49)	(462,716)	(8.67)
Direct Operating Expenses	2,505,281	2,323,057	2,174,934	(330,347)	(15.19)	(182,224)	(7.84)
Operating Results	2,366,883	3,011,823	2,980,361	(613,478)	(20.58)	(644,940)	(21.41)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(289,482)	(325,000)	(336,556)	47,074	13.99	35,518	10.93
Interest Income	68,963	13,333	144,755	(75,792)	(52.36)	55,630	417.24
Lower of Cost of Market - Investments	(170,055)	-	(25,201)	(144,854)	574.79	(170,055)	-
Gain (Loss) on Disposal Property	135,759	-	-	135,759	-	135,759	-
Interest Expense Net of Interest Income	(111,568)	(111,567)	(119,776)	8,208	(6.85)	(1)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	2,000,500	2,588,589	2,643,583	(643,083)	(24.33)	(588,089)	(22.72)

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Month Ended October 31, 2024

	FY 2025			Variances				
	Actual	Adopted Budget	FY 2024 Actual	Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	584,469	662,837	543,876	40,593	7.46	(78,368)	(11.82)	
Parking Lots	857,920	966,758	953,377	(95,457)	(10.01)	(108,838)	(11.26)	
On-Street	3,222,078	3,518,868	3,422,545	(200,467)	(5.86)	(296,790)	(8.43)	
Management Fees	85,332	86,417	92,899	(7,567)	(8.15)	(1,085)	(1.26)	
Other	122,364	100,000	142,597	(20,233)	(14.19)	22,364	22.36	
Total Operating Revenue	4,872,164	5,334,880	5,155,295	(283,131)	(5.49)	(462,716)	(8.67)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	985,460	953,554	842,198	(143,263)	(17.01)	(31,906)	(3.35)	
Repairs, Maintenance, Cleaning & Landscape	304,120	189,639	168,343	(135,776)	(80.65)	(114,481)	(60.37)	
Security	170,668	168,796	157,008	(13,660)	(8.70)	(1,872)	(1.11)	
Utilities	25,386	52,808	53,180	27,794	52.26	27,422	51.93	
Insurance	138,223	111,201	128,101	(10,122)	(7.90)	(27,022)	(24.30)	
Rental - Building/Land/Auto	39,518	41,291	25,785	(13,733)	(53.26)	1,773	4.29	
Assessment Expenses	91,144	80,641	55,615	(35,528)	(63.88)	(10,503)	(13.02)	
Revenue Sharing	207,272	229,373	241,664	34,392	14.23	22,101	9.64	
Parking Meter Parts & Installation	5,629	7,661	47,825	42,196	88.23	2,032	26.52	
Professional - Audit	11,326	14,735	11,326	-	-	3,409	23.14	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.01	
Professional - Other	79,903	59,374	28,968	(50,935)	(175.83)	(20,529)	(34.58)	
Professional - Pay and Display Fees	6,194	10,458	4,212	(1,982)	(47.06)	4,264	40.77	
Bank Charges	271,387	266,129	252,656	(18,731)	(7.41)	(5,258)	(1.98)	
Supplies and Miscellaneous	57,303	46,452	49,226	(8,077)	(16.41)	(10,851)	(23.36)	
Other Expenses	42,388	17,434	30,622	(11,766)	(38.42)	(24,954)	(143.13)	
Advertising & Promotion	59,559	63,708	68,403	8,844	12.93	4,149	6.51	
Total Operating Expenses	2,505,281	2,323,057	2,174,934	(330,347)	(15.19)	(182,224)	(7.84)	
Operating Results Before Depr & Amort	2,366,883	3,011,823	2,980,361	(613,478)	(20.58)	(644,940)	(21.41)	
Depreciation & Amortization	(289,482)	(325,000)	(336,556)	47,075	13.99	35,518	10.93	
Operating Results	2,077,401	2,686,823	2,643,805	(566,404)	(21.42)	(609,421)	(22.68)	
Non-Operating Revenues (Expenses):								
Interest Income	68,963	13,333	144,755	(75,792)	(52.36)	55,630	417.24	
Lower of Cost of Market - Investments	(170,055)	-	(25,201)	(144,854)	574.79	(170,055)	-	
Gain (Loss) on Disposal Property	135,759	-	-	135,759	-	135,759	-	
Interest Expenses	(111,568)	(111,567)	(119,776)	8,208	(6.85)	(1)	0.00	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(76,901)	(98,234)	(222)	(76,679)	34,540.09	21,333	(21.72)	
Net Revenue In Excess of Expenses	2,000,500	2,588,589	2,643,583	(643,083)	(24.33)	(588,088)	(22.72)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended October 2024

	FY 2025			Variances				
	Actual	Adopted Budget	FY 2024 Actual	Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
Operating Revenue								
Off-Street Facilities	584,469	662,837	543,876	40,593	7.46	(78,368)	(11.82)	
Parking Lots	857,920	966,758	953,377	(95,457)	(10.01)	(108,838)	(11.26)	
On-Street	3,222,078	3,518,868	3,422,545	(200,467)	(5.86)	(296,790)	(8.43)	
Management Fees	85,332	86,417	92,899	(7,567)	(8.15)	(1,085)	(1.26)	
Other	122,364	100,000	142,597	(20,233)	(14.19)	22,364	22.36	
Total Operating Revenue	4,872,164	5,334,880	5,155,295	(283,131)	(5.49)	(462,716)	(8.67)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	985,460	953,554	842,198	(143,263)	(17.01)	(31,906)	(3.35)	
Repairs, Maintenance, Cleaning & Landscape	304,120	189,639	168,343	(135,776)	(80.65)	(114,481)	(60.37)	1
Security	170,668	168,796	157,008	(13,660)	(8.70)	(1,872)	(1.11)	
Utilities	25,386	52,808	53,180	27,794	52.26	27,422	51.93	2
Insurance	138,223	111,201	128,101	(10,122)	(7.90)	(27,022)	(24.30)	3
Rental - Building/Land/Auto	39,518	41,291	25,785	(13,733)	(53.26)	1,773	4.29	
Assessment Expenses	91,144	80,641	55,615	(35,528)	(63.88)	(10,503)	(13.02)	
Revenue Sharing	207,272	229,373	241,664	34,392	14.23	22,101	9.64	4
Parking Meter Parts & Installation	5,629	7,661	47,825	42,196	88.23	2,032	26.52	
Professional - Audit	11,326	14,735	11,326	-	-	3,409	23.14	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.01	
Professional - Other	79,903	59,374	28,968	(50,935)	(175.83)	(20,529)	(34.58)	5
Professional - Pay and Display Fees	6,194	10,458	4,212	(1,982)	(47.06)	4,264	40.77	
Bank Charges	271,387	266,129	252,656	(18,731)	(7.41)	(5,258)	(1.98)	
Supplies and Miscellaneous	57,303	46,452	49,226	(8,077)	(16.41)	(10,851)	(23.36)	
Other Expenses	42,388	17,434	30,622	(11,766)	(38.42)	(24,954)	(143.13)	6
Advertising & Promotion	59,559	63,708	68,403	8,844	12.93	4,149	6.51	
Total Operating Expenses	2,505,281	2,323,057	2,174,934	(330,347)	(15.19)	(182,224)	(7.84)	
Operating Results Before Depr & Amort	2,366,883	3,011,823	2,980,361	(613,478)	(20.58)	(644,940)	(21.41)	
Depreciation & Amortization	(289,482)	(325,000)	(336,556)	47,074	13.99	35,518	10.93	
Operating Results	2,077,401	2,686,823	2,643,805	(566,404)	(21.42)	(609,422)	(22.68)	
Non-Operating Revenues (Expenses):								
Interest Income	68,963	13,333	144,755	(75,792)	(52.36)	55,630	417.24	
Lower of Cost of Market - Investments	(170,055)	-	(25,201)	(144,854)	574.79	(170,055)	-	
Gain (Loss) on Disposal Property	135,759	-	-	135,759	-	135,759	-	
Interest Expenses	(111,568)	(111,567)	(119,776)	8,208	(6.85)	(1)	0.00	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	(76,901)	(98,234)	(222)	(76,679)	34,540.09	21,333	(21.72)	
Net Revenue In Excess of Expenses	2,000,500	2,588,589	2,643,583	(643,083)	(24.33)	(588,089)	(22.72)	

- 1 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$114.5k is attributable to systemwide electrical repair projects and fencing projects from FY 2024.

- 2 **Utilities** - The favorable variance of 27.4k is attributable to a \$33.4k water refund from Miami-Dade County. The refund is the result of incorrect meter assignments at Regatta Harbour Garage dating back to FY 2022.

- 3 **Insurance** - The unfavorable variance of \$27.0k is attributable accident claims and the payment of the insurance deductibles.

- 4 **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.

- 5 **Professional - Other** - The unfavorable variance of \$20.5k is attributable ERP integration charges.

- 6 **Other Expenses** - The negative variance (\$34.5k) is the result of timing recognition for various sponsorships and training.

The above summary represents the major variances from budget for the month of October 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Month Ended October 31, 2024

<u>Year-To-Date</u>	<u>FY 2025</u>		<u>FY 2024</u> Actual	<u>Variances</u>			
	<u>Actual</u>	<u>Adopted</u>		<u>Actual</u>		<u>FY 2025 Actual</u>	
	<u>\$</u>	<u>Budget</u>		<u>FY 2025 Versus FY 2024</u>		<u>Versus FY 2025 Budget</u>	
			<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	
Operating Revenue	269,849	256,444	276,748	(6,899)	(2.5)	13,405	5.2
Direct Operating Expenses	109,090	104,689	108,206	(884)	(0.8)	(4,401)	(4.2)
Net Revenue In Excess of Expenses	160,759	151,755	168,542	(7,783)	(4.6)	9,004	5.9

The above summary represents the financial performance of the James L. Knight Center for the (1) month ended October 31, 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended October 2024

Year-To-Date	FY 2025		FY 2024 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus FY 2025 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	269,849	256,444	276,748	(6,899)	(2.5)	13,405	5.2
Direct Operating Expenses	109,090	104,689	108,206	(884)	(0.8)	(4,401)	(4.2)
Net Revenue In Excess of Expenses	160,759	151,755	168,542	(7,783)	(4.6)	9,004	5.9

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended October 31, 2024

	FY 2025		FY 2024 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus FY 2025 Budget		
				\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	170,017	152,176	157,875	12,142	7.7	17,841	11.7	
Daily Revenue	79,615	73,434	77,039	2,576	3.3	6,181	8.4	
Special Event Revenue	20,187	30,834	41,804	(21,617)	0.0	(10,647)	(34.5)	
Other	30	-	30	-	0.0	30	0.0	
Total Operating Revenue	269,849	256,444	276,748	(6,899)	(2.5)	13,405	5.2	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	28,654	27,270	29,838	1,184	4.0	(1,384)	(5.1)	
Repairs, Maintenance, Cleaning & Landscape	14,898	13,873	11,431	(3,468)	(30.3)	(1,025)	(7.4)	
Security & Enforcement	34,514	35,958	32,788	(1,726)	(5.3)	1,444	4.0	
Utilities	7,920	8,149	8,293	372	4.5	229	2.8	
Insurance	5,845	4,845	10,096	4,251	42.1	(1,000)	(20.6)	
Legal & Professional	1,820	1,770	1,819	(1)	(0.05)	(50)	(2.8)	
Supplies & Printing	-	-	-	-	-	-	0.0	
Mgmt Fees & Admin O/H	14,011	12,824	13,837	(174)	(1.26)	(1,187)	(9.3)	
Other Expenses	1,427	-	60	(1,367)	(2,278.75)	(1,427)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	45	45	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	109,090	104,689	108,206	(884)	(0.8)	(4,401)	(4.2)	
Net Revenue In Excess of Expenses	160,759	151,755	168,542	(7,783)	(4.6)	9,004	5.9	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended October 2024

	FY 2025		FY 2024 Actual \$	Variances				Note(s)
	Actual	Adopted Budget		Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus FY 2025 Budget		
	\$	\$		\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	170,017	152,176	157,875	12,142	7.7	17,841	11.7	1
Daily Revenue	79,615	73,434	77,039	2,576	3.3	6,181	8.4	
Special Event Revenue	20,187	30,834	41,804	(21,617)	0.0	(10,647)	(34.5)	2
Other	30	-	30	-	0.0	30	-	
<i>Total Operating Revenue</i>	269,849	256,444	276,748	(6,899)	(2.5)	13,405	5.2	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	28,654	27,270	29,838	1,184	4.0	(1,384)	(5.1)	
Repairs, Maintenance, Cleaning & Landscape	14,898	13,873	11,431	(3,468)	(30.3)	(1,025)	(7.4)	
Security & Enforcement	34,514	35,958	32,788	(1,726)	(5.3)	1,444	4.0	
Utilities	7,920	8,149	8,293	372	4.5	229	2.8	
Insurance	5,845	4,845	10,096	4,251	42.1	(1,000)	(20.6)	
Legal & Professional	1,820	1,770	1,819	(1)	(0.1)	(50)	(2.8)	
Supplies & Printing	-	-	-	-	0.0	-	0.0	
Mgmt Fees & Admin O/H	14,011	12,824	13,837	(174)	(1.3)	(1,187)	(9.3)	
Other Expenses	1,427	-	60	(1,367)	(2,278.8)	(1,427)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	45	45	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	109,090	104,689	108,206	(884)	(0.8)	(4,401)	(4.2)	
<i>Net Revenue In Excess of Expenses</i>	160,759	151,755	168,542	(7,783)	(4.6)	9,004	5.9	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended October 2024

1 **Monthly Revenue** - Monthly revenue is better than budget due to the increased the number of monthly permits purchased.

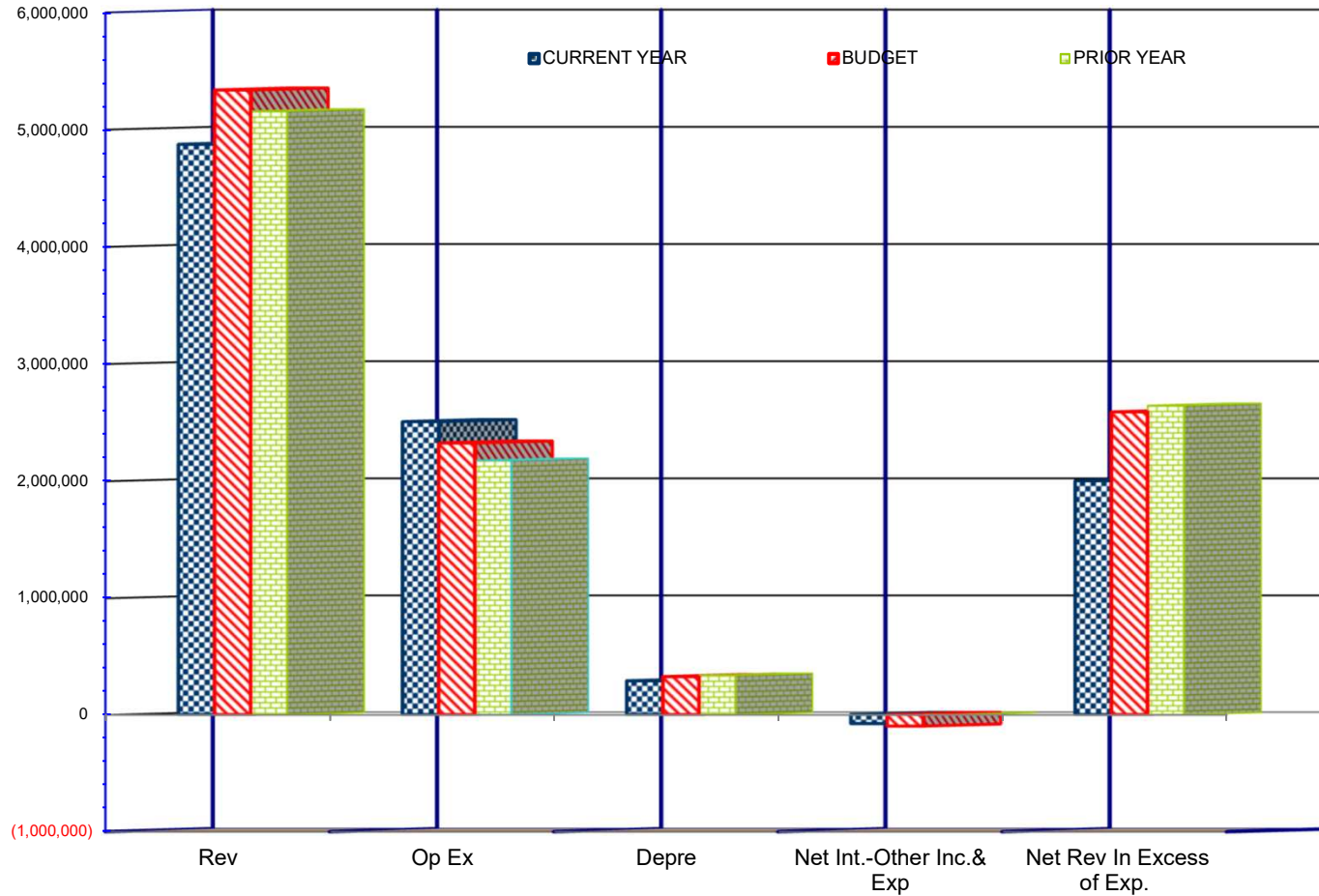
2 **Special Event Revenue** - Special Event revenue is significantly below budget due to the timing of events compared to prior year.

The above summary represents the major variances from budget for the month of October 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY FOR THE YEAR ENDED OCTOBER 31, 2024

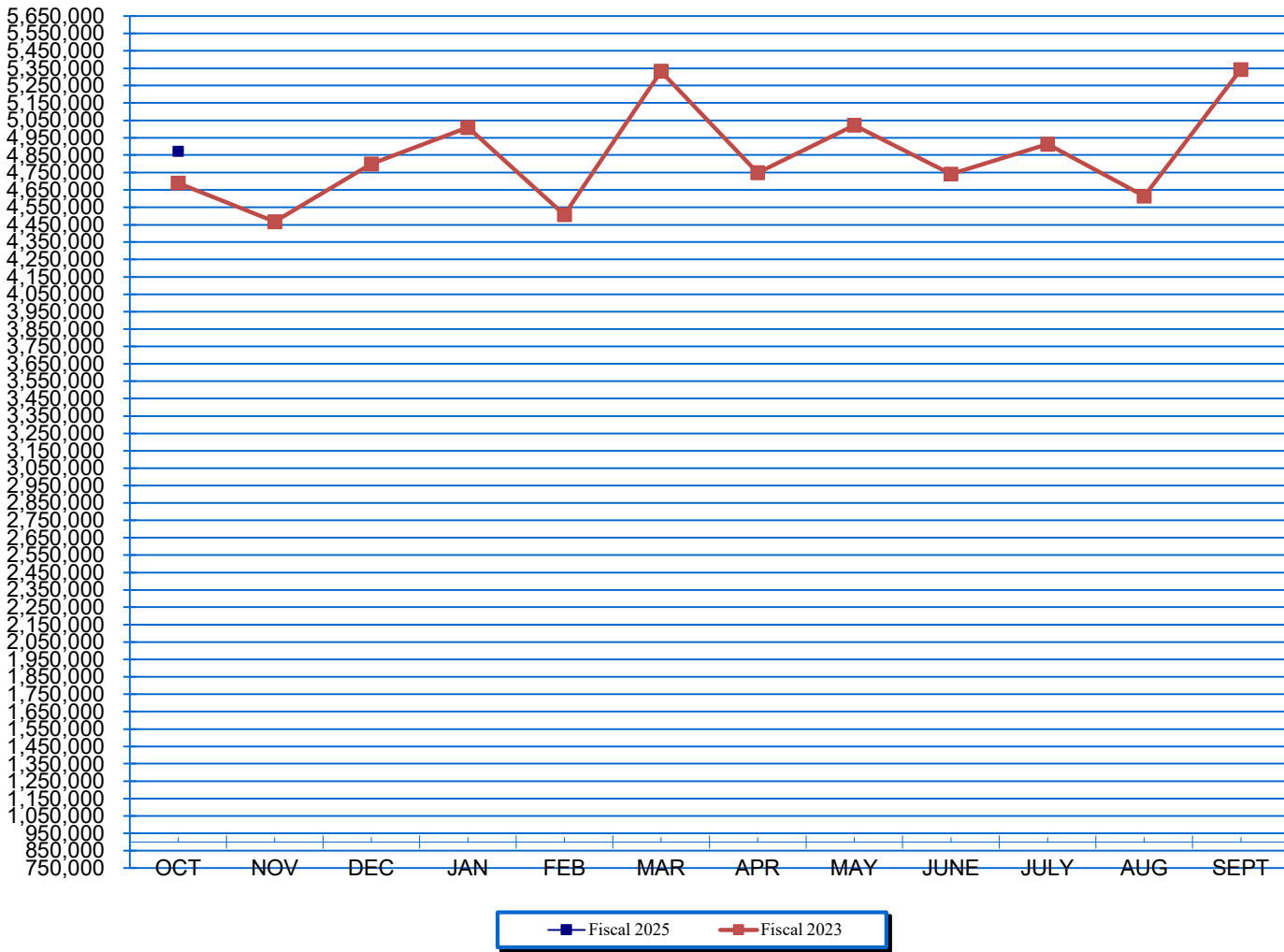


MIAMI PARKING AUTHORITY OPERATING INCOME



◆ Fiscal 2025 ▲ Fiscal 2024

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

