

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Two Months Ended November 30, 2024

Year-To-Date	FY 2025		FY 2024 Actual \$	Variances		FY 2025 Actual	
	Actual	Adopted		Actual	FY 2025 Versus FY 2024	Versus 2025 Budget	
	\$	\$		\$	\$	%	\$
Operating Revenue	10,015,630	10,358,771	9,874,514	141,116	1.43	(343,141)	(3.31)
Direct Operating Expenses	4,963,078	4,678,007	4,522,151	(440,927)	(9.75)	(285,071)	(6.09)
Operating Results	5,052,552	5,680,764	5,352,363	(299,811)	(5.60)	(628,212)	(11.06)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(564,816)	(650,000)	(675,692)	110,876	16.41	85,184	13.11
Interest Income	226,461	26,666	289,385	(62,924)	(21.74)	199,795	749.25
Lower of Cost of Market - Investments	(121,035)	-	182,627	(303,662)	(166.27)	(121,035)	-
Gain (Loss) on Disposal Property	135,759	-	(5,617)	141,376	(2,516.93)	135,759	-
Interest Expense Net of Interest Income	(223,135)	(223,134)	(239,552)	16,417	(6.85)	(1)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	4,505,786	4,834,296	4,903,514	(397,728)	(8.11)	(328,510)	(6.80)

The above summary represents the financial performance of the agency for the (2) months ended November 30, 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 November 2024

Current Month	FY 2025		FY 2024	Variances			
	Actual	Adopted Budget		Actual		FY 2025 Actual	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,143,466	5,023,891	4,719,219	424,247	8.99	119,575	2.38
Direct Operating Expenses	2,457,797	2,354,950	2,347,217	(110,580)	(4.71)	(102,847)	(4.37)
Operating Results	2,685,669	2,668,941	2,372,002	313,667	13.22	16,728	0.63
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(275,335)	(325,000)	(339,136)	63,801	18.81	49,665	15.28
Interest Income	157,498	13,333	144,631	12,867	8.90	144,165	1,081.26
Lower of Cost of Market - Investments	49,020	-	207,828	(158,808)	(76.41)	49,020	-
Gain (Loss) on Disposal Property	-	-	(5,617)	5,617	(100.00)	-	-
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	2,505,284	2,245,707	2,259,932	245,352	10.86	259,577	11.56

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Two Months Ended November 30, 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	1,189,041	1,339,195	1,088,434	100,607	9.24	(150,154)	(11.21)	
Parking Lots	1,840,497	1,910,249	1,883,978	(43,481)	(2.31)	(69,752)	(3.65)	
On-Street	6,574,806	6,744,688	6,509,903	64,903	1.00	(169,882)	(2.52)	
Management Fees	179,719	164,639	177,116	2,603	1.47	15,080	9.16	
Other	231,567	200,000	215,084	16,483	7.66	31,567	15.78	
Total Operating Revenue	10,015,630	10,358,771	9,874,514	141,115	1.43	(343,141)	(3.31)	
Operating Expenses								
Salaries, Wages & Fringe Benefits	1,976,724	1,907,108	1,706,800	(269,924)	(15.81)	(69,616)	(3.65)	
Repairs, Maintenance, Cleaning & Landscape	503,586	392,625	356,544	(147,042)	(41.24)	(110,961)	(28.26)	
Security	340,474	338,602	316,405	(24,069)	(7.61)	(1,872)	(0.55)	
Utilities	117,007	107,006	105,098	(11,909)	(11.33)	(10,001)	(9.35)	
Insurance	286,400	222,402	250,465	(35,935)	(14.35)	(63,998)	(28.78)	
Rental - Building/Land/Auto	79,040	82,586	51,575	(27,466)	(53.25)	3,546	4.29	
Assessment Expenses	182,287	161,282	106,645	(75,642)	(70.93)	(21,005)	(13.02)	
Revenue Sharing	452,114	449,741	445,080	(7,034)	(1.58)	(2,373)	(0.53)	
Parking Meter Parts & Installation	15,834	18,063	204,236	188,402	92.25	2,229	12.34	
Professional - Audit	22,652	29,470	22,652	-	-	6,818	23.14	
Professional - Legal Services	19,604	19,606	19,604	-	-	2	0.01	
Professional - Other	135,507	148,866	139,115	3,608	2.59	13,359	8.97	
Professional - Pay and Display Fees	16,819	20,916	8,424	(8,395)	(99.66)	4,097	19.59	
Bank Charges	508,934	508,720	484,877	(24,057)	(4.96)	(214)	(0.04)	
Supplies and Miscellaneous	120,728	95,340	93,005	(27,723)	(29.81)	(25,388)	(26.63)	
Other Expenses	68,885	41,557	73,783	4,898	6.64	(27,328)	(65.76)	
Advertising & Promotion	116,483	134,117	137,844	21,361	15.50	17,634	13.15	
Total Operating Expenses	4,963,078	4,678,007	4,522,151	(440,927)	(9.75)	(285,071)	(6.09)	
Operating Results Before Depr & Amort	5,052,552	5,680,764	5,352,363	(299,811)	(5.60)	(628,212)	(11.06)	
Depreciation & Amortization	(564,816)	(650,000)	(675,692)	110,876	16.41	85,184	13.11	
Operating Results	4,487,736	5,030,764	4,676,671	(188,935)	(4.04)	(543,028)	(10.79)	
Non-Operating Revenues (Expenses):								
Interest Income	226,461	26,666	289,385	(62,924)	(21.74)	199,795	749.25	
Lower of Cost of Market - Investments	(121,035)	-	182,627	(303,662)	(166.27)	(121,035)	-	
Gain (Loss) on Disposal Property	135,759	-	(5,617)	141,376	(2,516.93)	135,759	-	
Interest Expenses	(223,135)	(223,134)	(239,552)	16,417	(6.85)	(1)	0.00	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	18,050	(196,468)	226,843	(208,793)	(92.04)	214,518	(109.19)	
Net Revenue In Excess of Expenses	4,505,786	4,834,296	4,903,514	(397,728)	(8.11)	(328,510)	(6.80)	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Month Ended November 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	604,572	676,358	544,557	60,014	11.02	(71,786)	(10.61)	
Parking Lots	982,577	943,491	930,600	51,976	5.59	39,086	4.14	
On-Street	3,352,728	3,225,820	3,087,358	265,370	8.60	126,908	3.93	
Management Fees	94,387	78,222	84,216	10,170	12.08	16,165	20.67	
Other	109,203	100,000	72,487	36,716	50.65	9,203	9.20	
Total Operating Revenue	5,143,466	5,023,891	4,719,219	424,247	8.99	119,575	2.38	
Operating Expenses								
Salaries, Wages & Fringe Benefits	991,263	953,554	864,602	(126,661)	(14.65)	(37,709)	(3.95)	
Repairs, Maintenance, Cleaning & Landscape	199,466	202,986	188,200	(11,266)	(5.99)	3,520	1.73	
Security	169,806	169,806	159,397	(10,409)	(6.53)	-	-	
Utilities	91,621	54,198	51,918	(39,703)	(76.47)	(37,423)	(69.05)	1
Insurance	148,177	111,201	122,364	(25,813)	(21.10)	(36,976)	(33.25)	2
Rental - Building/Land/Auto	39,522	41,295	25,789	(13,733)	(53.25)	1,773	4.29	
Assessment Expenses	91,144	80,641	51,030	(40,114)	(78.61)	(10,503)	(13.02)	
Revenue Sharing	244,842	220,368	203,416	(41,426)	(20.37)	(24,474)	(11.11)	3
Parking Meter Parts & Installation	10,205	10,402	156,411	146,206	93.48	197	1.90	
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	55,604	89,492	110,147	54,542	49.52	33,888	37.87	4
Professional - Pay and Display Fees	10,625	10,458	4,212	(6,413)	(152.26)	(167)	(1.60)	
Bank Charges	237,547	242,591	232,221	(5,326)	(2.29)	5,044	2.08	
Supplies and Miscellaneous	63,425	48,888	43,779	(19,646)	(44.88)	(14,537)	(29.74)	
Other Expenses	26,497	24,123	43,161	16,664	38.61	(2,374)	(9.84)	
Advertising & Promotion	56,924	70,409	69,441	12,516	18.02	13,485	19.15	
Total Operating Expenses	2,457,797	2,354,950	2,347,217	(110,580)	(4.71)	(102,847)	(4.37)	
Operating Results Before Depr & Amort	2,685,669	2,668,941	2,372,002	313,667	13.22	16,728	0.63	
Depreciation & Amortization	(275,335)	(325,000)	(339,136)	63,801	18.81	49,665	15.28	
Operating Results	2,410,334	2,343,941	2,032,866	377,468	18.57	66,393	2.83	
Non-Operating Revenues (Expenses):								
Interest Income	157,498	13,333	144,631	12,867	8.90	144,165	1,081.26	
Lower of Cost of Market - Investments	49,020	-	207,828	(158,808)	(76.41)	49,020	-	
Gain (Loss) on Disposal Property	-	-	(5,617)	5,617	(100.00)	-	-	
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	94,950	(98,234)	227,066	(132,116)	(58.18)	193,184	(196.66)	
Net Revenue In Excess of Expenses	2,505,284	2,245,707	2,259,932	245,352	10.86	259,577	11.56	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month Ended November 2024

- 1 **Utilities** - The negative variance of \$37.4k is due to the replacement of 50 phones for enforcement officers.

- 2 **Insurance** - The unfavorable variance of \$37.0k is attributable accident claims and the payment of the insurance deductible and the final premiums were higher than budgeted estimates.

- 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 **Professional Other** - The favorable variance of \$33.9k is attributable the timing of bills incurred and presented for payment.

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

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, 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	533,985	513,593	553,336	(19,351)	(3.5)	20,392	4.0
Direct Operating Expenses	624,501	221,713	228,771	(395,730)	(173.0)	(402,788)	(181.7)
Net Revenue In Excess of Expenses	(90,516)	291,880	324,565	(415,081)	(127.9)	(382,396)	(131.0)

The above summary represents the financial performance of the James L. Knight Center for the (2) months ended November 30, 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended November 2024

Year-To-Date	FY 2025		FY 2024 Actual \$	Variances			
	Actual	Adopted Budget		Actual		FY 2025 Actual	
	\$	\$		FY 2025 Versus FY 2024		Versus FY 2025 Budget	
			\$	%	\$	%	
Operating Revenue	264,136	257,149	276,588	(12,452)	(4.5)	6,987	2.7
Direct Operating Expenses	515,411	117,024	120,565	(394,846)	(327.5)	(398,387)	(340.4)
Net Revenue In Excess of Expenses	(251,275)	140,125	156,023	(407,298)	(261.0)	(391,400)	(279.3)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Two Months Ended November 30, 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		
				\$	%	\$	%	
Operating Revenue								
Monthly Revenue	339,026	303,620	314,990	24,035	7.6	35,406	11.7	
Daily Revenue	155,081	148,354	155,301	(220)	(0.1)	6,727	4.5	
Special Event Revenue	39,399	61,619	83,543	(44,144)	0.0	(22,220)	(36.1)	
Other	480	-	(498)	978	(196.4)	480	0.0	
Total Operating Revenue	533,986	513,593	553,336	(19,350)	(3.5)	20,393	4.0	
Operating Expenses								
Salaries, Wages & Fringe Benefits	55,017	54,576	64,245	9,228	14.4	(441)	(0.8)	
Repairs, Maintenance, Cleaning & Landscape	34,951	26,817	17,935	(17,016)	(94.9)	(8,134)	(30.3)	
Security & Enforcement	71,660	76,755	69,987	(1,672)	(2.4)	5,095	6.6	
Utilities	17,258	16,893	16,975	(283)	(1.7)	(365)	(2.2)	
Insurance	11,713	9,700	20,355	8,642	42.5	(2,013)	(20.8)	
Legal & Professional	401,118	3,540	3,637	(397,481)	(10,928.83)	(397,578)	(11,231.0)	
Supplies & Printing	3,645	7,750	7,827	4,182	-	4,105	53.0	
Mgmt Fees & Admin O/H	27,703	25,682	27,695	(8)	(0.03)	(2,021)	(7.9)	
Other Expenses	1,435	-	70	(1,365)	(1,950.36)	(1,435)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	45	45	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	624,501	221,713	228,771	(395,730)	(173.0)	(402,788)	(181.7)	
Net Revenue In Excess of Expenses	(90,515)	291,880	324,565	(415,080)	(127.9)	(382,395)	(131.0)	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended November 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	169,009	151,444	157,115	11,894	7.6	17,565	11.6	1
Daily Revenue	75,466	74,920	78,261	(2,796)	(3.6)	546	0.7	
Special Event Revenue	19,212	30,785	41,739	(22,527)	0.0	(11,573)	(37.6)	2
Other	450	-	(528)	978	(185.2)	450	-	
<i>Total Operating Revenue</i>	264,137	257,149	276,588	(12,451)	(4.5)	6,988	2.7	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	26,363	27,306	34,408	8,045	23.4	943	3.5	
Repairs, Maintenance, Cleaning & Landscape	20,052	12,944	6,504	(13,548)	(208.3)	(7,108)	(54.9)	3
Security & Enforcement	37,145	40,797	37,199	54	0.1	3,652	9.0	
Utilities	9,338	8,744	8,682	(656)	(7.6)	(594)	(6.8)	
Insurance	5,868	4,855	10,259	4,391	42.8	(1,013)	(20.9)	
Legal & Professional	399,298	1,770	1,818	(397,480)	(21,863.6)	(397,528)	(22,459.2)	4
Supplies & Printing	3,645	7,750	7,827	4,182	0.0	4,105	53.0	
Mgmt Fees & Admin O/H	13,692	12,858	13,857	165	1.2	(834)	(6.5)	
Other Expenses	8	-	10	2	20.0	(8)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	515,411	117,024	120,565	(394,846)	(327.5)	(398,387)	(340.4)	
<i>Net Revenue In Excess of Expenses</i>	(251,274)	140,125	156,023	(407,297)	(261.0)	(391,399)	(279.3)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended November 2024

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- 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.

- 3 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance is primarily attrivable to the purchase of handheld units for special events.

- 4 **Legal & Professional** - The negative variance of \$397.5k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

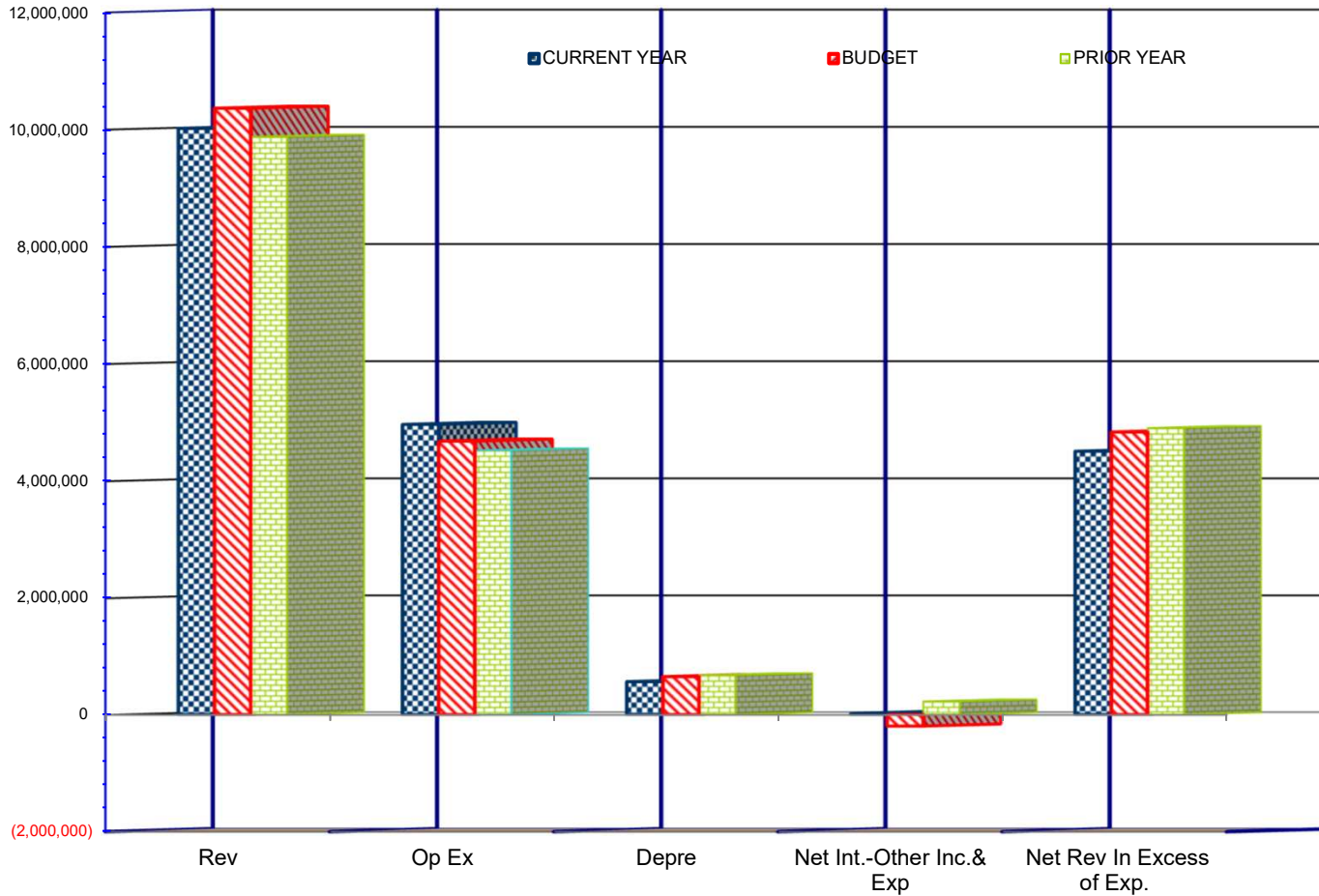
The above summary represents the major variances from budget for the month of November 2024.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

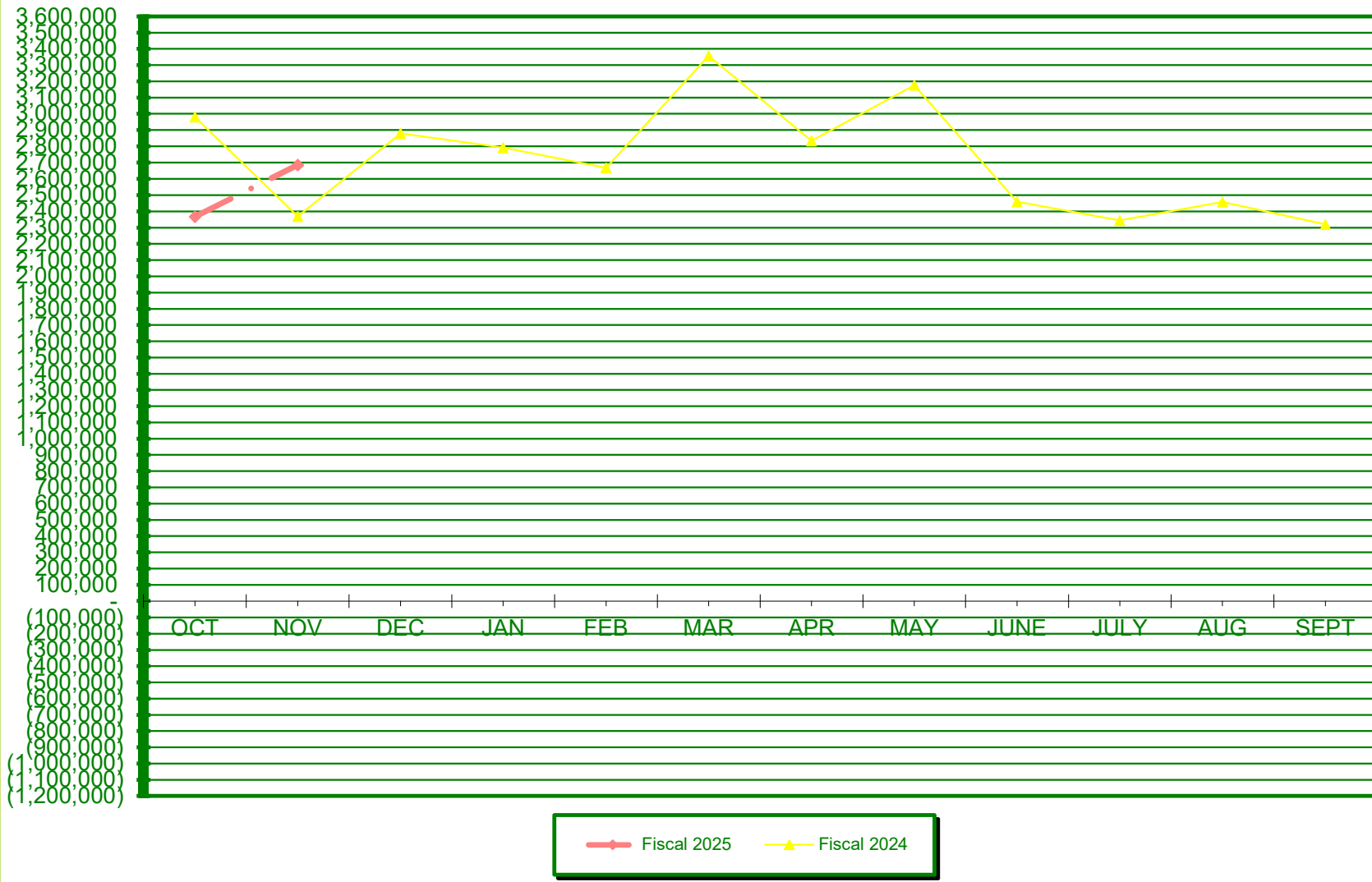
SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

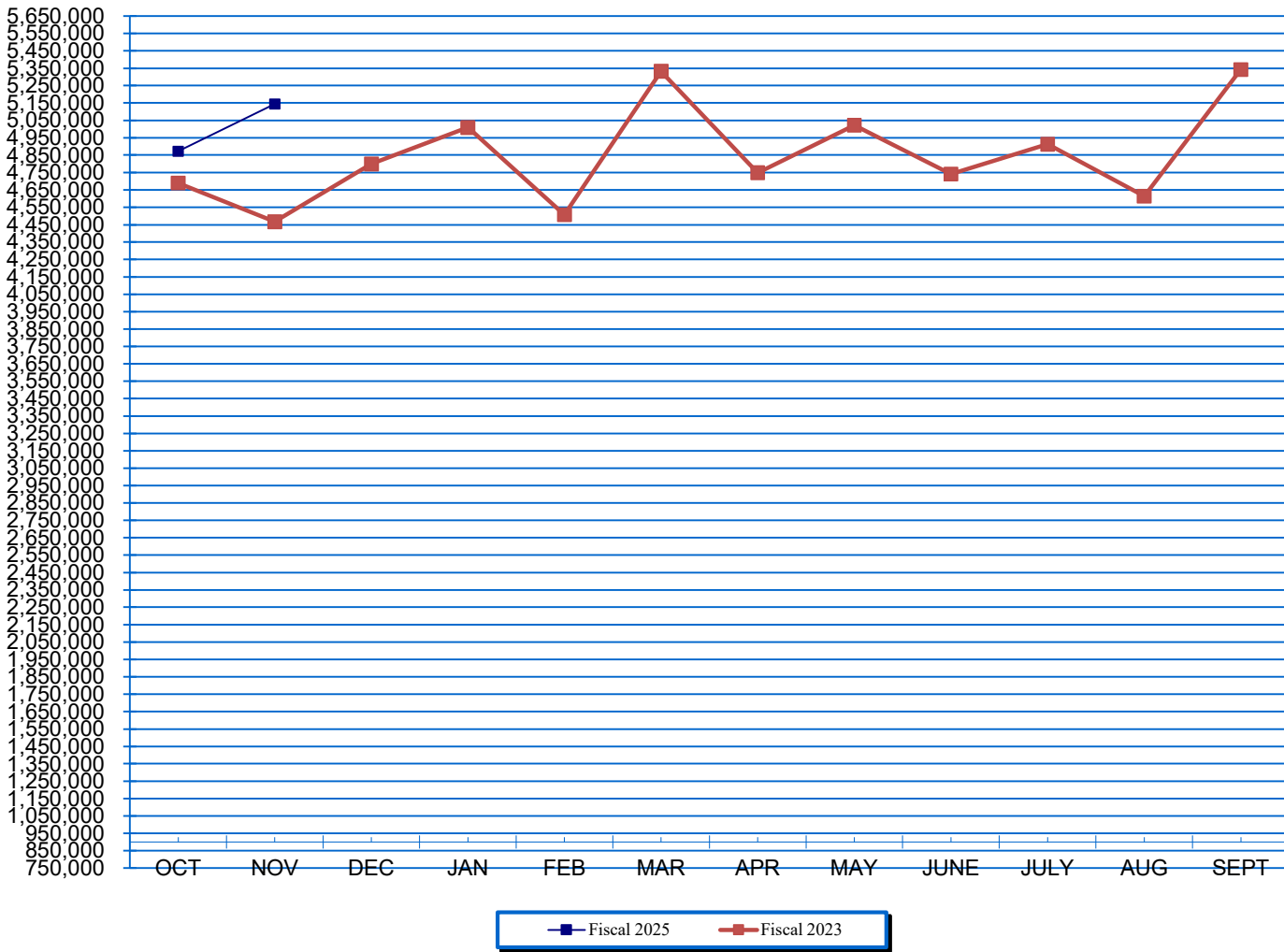
FOR THE YEAR ENDED NOVEMBER 30, 2024



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

