

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Four Months Ended January 31, 2025

Year-To-Date	FY 2025		FY 2024 Actual \$	Variances			
	Actual	Adopted Budget		Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget	
	\$	\$		\$	%	\$	%
Operating Revenue	21,241,902	21,099,231	20,113,218	1,128,684	5.61	142,671	0.68
Direct Operating Expenses	9,707,873	9,427,275	9,091,075	(616,798)	(6.78)	(280,598)	(2.98)
Operating Results	11,534,029	11,671,956	11,022,143	511,886	4.64	(137,927)	(1.18)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(1,099,436)	(1,300,000)	(1,336,433)	236,997	17.73	200,564	15.43
Interest Income	515,898	53,332	520,713	(4,815)	(0.92)	462,566	867.33
Lower of Cost of Market - Investments	(126,647)	-	389,606	(516,253)	(132.51)	(126,647)	-
Gain (Loss) on Disposal Property	135,759	-	111,143	24,616	22.15	135,759	-
Interest Expense Net of Interest Income	(446,270)	(446,268)	(479,103)	32,833	(6.85)	(2)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	10,513,333	9,979,020	10,228,069	285,264	2.79	534,313	5.35

The above summary represents the financial performance of the agency for the (4) months ended January 31, 2025 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 January 2025

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Current Month	FY 2025		FY 2024	Variances			
	Actual	Adopted Budget		Actual	FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,300,367	5,269,601	5,096,770	203,597	3.99	30,766	0.58
Direct Operating Expenses	2,313,062	2,367,425	2,307,069	(5,993)	(0.26)	54,363	2.30
Operating Results	2,987,305	2,902,176	2,789,701	197,604	7.08	85,129	2.93
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(266,102)	(325,000)	(323,104)	57,002	17.64	58,898	18.12
Interest Income	144,369	13,333	153,721	(9,352)	(6.08)	131,036	982.79
Lower of Cost of Market - Investments	48,258	-	9,430	38,828	411.75	48,258	-
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-
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	2,802,262	2,478,942	2,509,972	292,290	11.65	323,320	13.04

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Four Months Ended January 31, 2025

	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	2,433,337	2,706,512	2,221,268	212,069	9.55	(273,175)	(10.09)	
Parking Lots	3,887,285	3,849,486	3,785,648	101,637	2.68	37,799	0.98	
On-Street	14,057,260	13,819,284	13,269,616	787,643	5.94	237,976	1.72	
Management Fees	436,690	323,949	346,838	89,853	25.91	112,741	34.80	
Other	427,331	400,000	489,848	(62,517)	(12.76)	27,331	6.83	
Total Operating Revenue	21,241,902	21,099,231	20,113,218	1,128,684	5.61	142,671	0.68	
Operating Expenses								
Salaries, Wages & Fringe Benefits	3,850,224	3,814,216	3,437,294	(412,930)	(12.01)	(36,008)	(0.94)	
Repairs, Maintenance, Cleaning & Landscape	860,966	789,876	744,846	(116,120)	(15.59)	(71,090)	(9.00)	
Security	625,826	637,728	628,715	2,889	0.46	11,902	1.87	
Utilities	235,843	229,850	238,086	2,243	0.94	(5,993)	(2.61)	
Insurance	570,779	444,804	497,168	(73,611)	(14.81)	(125,975)	(28.32)	
Rental - Building/Land/Auto	158,076	165,168	97,420	(60,656)	(62.26)	7,092	4.29	
Assessment Expenses	344,151	322,564	238,110	(106,041)	(44.53)	(21,587)	(6.69)	
Revenue Sharing	983,053	973,890	945,276	(37,777)	(4.00)	(9,163)	(0.94)	
Parking Meter Parts & Installation	20,155	34,535	206,144	185,989	90.22	14,380	41.64	
Professional - Audit	45,304	58,940	45,304	-	-	13,636	23.14	
Professional - Legal Services	39,208	39,212	39,208	-	-	4	0.01	
Professional - Other	248,107	267,598	255,874	7,767	3.04	19,491	7.28	
Professional - Pay and Display Fees	36,105	41,832	19,348	(16,757)	(86.61)	5,727	13.69	
Bank Charges	1,058,106	1,063,141	1,009,431	(48,675)	(4.82)	5,035	0.47	
Supplies and Miscellaneous	255,063	182,587	210,840	(44,223)	(20.97)	(72,476)	(39.69)	
Other Expenses	125,865	89,874	133,264	7,399	5.55	(35,991)	(40.05)	
Advertising & Promotion	251,043	271,460	344,746	93,703	27.18	20,417	7.52	
Total Operating Expenses	9,707,873	9,427,275	9,091,075	(616,798)	(6.78)	(280,598)	(2.98)	
Operating Results Before Depr & Amort	11,534,029	11,671,956	11,022,143	511,886	4.64	(137,927)	(1.18)	
Depreciation & Amortization	(1,099,436)	(1,300,000)	(1,336,433)	236,998	17.73	200,564	15.43	
Operating Results	10,434,593	10,371,956	9,685,710	748,883	7.73	62,638	0.60	
Non-Operating Revenues (Expenses):								
Interest Income	515,898	53,332	520,713	(4,815)	(0.92)	462,566	867.33	
Lower of Cost of Market - Investments	(126,647)	-	389,606	(516,253)	(132.51)	(126,647)	-	
Gain (Loss) on Disposal Property	135,759	-	111,143	24,616	22.15	135,759	-	
Interest Expenses	(446,270)	(446,268)	(479,103)	32,833	(6.85)	(2)	0.00	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	78,740	(392,936)	542,359	(463,619)	(85.48)	471,676	(120.04)	
Net Revenue In Excess of Expenses	10,513,333	9,979,020	10,228,069	285,264	2.79	534,314	5.35	

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended January 2025

	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	610,695	680,426	564,405	46,290	8.20	(69,731)	(10.25)	
Parking Lots	959,910	962,823	947,429	12,481	1.32	(2,913)	(0.30)	
On-Street	3,515,154	3,441,486	3,287,699	227,455	6.92	73,668	2.14	
Management Fees	118,753	84,866	88,318	30,435	34.46	33,887	39.93	
Other	95,856	100,000	208,919	(113,064)	(54.12)	(4,144)	(4.14)	
Total Operating Revenue	5,300,367	5,269,601	5,096,770	203,596	3.99	30,765	0.58	
Operating Expenses								
Salaries, Wages & Fringe Benefits	966,504	953,554	891,455	(75,049)	(8.42)	(12,950)	(1.36)	
Repairs, Maintenance, Cleaning & Landscape	162,397	217,177	187,089	24,692	13.20	54,780	25.22	1
Security	135,659	149,200	156,502	20,843	13.32	13,541	9.08	
Utilities	56,563	59,083	59,162	2,600	4.39	2,520	4.27	
Insurance	146,152	111,201	124,134	(22,018)	(17.74)	(34,951)	(31.43)	2
Rental - Building/Land/Auto	39,518	41,291	28,140	(11,378)	(40.43)	1,773	4.29	
Assessment Expenses	70,720	80,641	80,435	9,715	12.08	9,921	12.30	
Revenue Sharing	238,390	278,155	265,091	26,701	10.07	39,765	14.30	3
Parking Meter Parts & Installation	1,288	8,345	679	(609)	(89.75)	7,057	84.56	
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	43,119	59,379	50,927	7,808	15.33	16,260	27.38	
Professional - Pay and Display Fees	9,643	10,458	4,212	(5,431)	(128.94)	815	7.79	
Bank Charges	261,061	231,753	222,812	(38,249)	(17.17)	(29,308)	(12.65)	4
Supplies and Miscellaneous	59,677	39,619	63,465	3,788	5.97	(20,058)	(50.63)	5
Other Expenses	30,754	28,225	34,449	3,695	10.73	(2,529)	(8.96)	
Advertising & Promotion	70,489	74,806	117,389	46,900	39.95	4,317	5.77	
Total Operating Expenses	2,313,062	2,367,425	2,307,069	(5,993)	(0.26)	54,363	2.30	
Operating Results Before Depr & Amort	2,987,305	2,902,176	2,789,701	197,604	7.08	85,129	2.93	
Depreciation & Amortization	(266,102)	(325,000)	(323,104)	57,002	17.64	58,898	18.12	
Operating Results	2,721,203	2,577,176	2,466,597	254,606	10.32	144,027	5.59	
Non-Operating Revenues (Expenses):								
Interest Income	144,369	13,333	153,721	(9,352)	(6.08)	131,036	982.79	
Lower of Cost of Market - Investments	48,258	-	9,430	38,828	411.75	48,258	-	
Gain (Loss) on Disposal Property	-	-	-	-	-	-	-	
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	81,059	(98,234)	43,375	37,684	86.88	179,293	(182.52)	
Net Revenue In Excess of Expenses	2,802,262	2,478,942	2,509,972	292,290	11.65	323,320	13.04	

MIAMI PARKING AUTHORITY

Summary of Major Variances

For the Month Ended January 2025

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- 1 **Repairs, Maintenance, Cleaning & Landscape** - The favorable variance of \$54.8k is a result of various projects being scheduled ahead of the original anticipated start date.

- 2 **Insurance** - The unfavorable variance of \$35.0k 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 **Bank Charges** - The negative variance of \$29.3k is attributable to system-wide credit card usage being more than anticipated.

- 5 **Supplies and Miscellaneous** - The negative variance of \$20.1k is the due to several ITD hardware purchases for systemwide use.

The above summary represents the major variances from budget for the month of January 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Four Months Ended January 31, 2025

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	1,053,400	1,020,856	1,089,742	(36,342)	(3.3)	32,544	3.2
Direct Operating Expenses	1,102,989	436,424	911,747	(191,242)	(21.0)	(666,565)	(152.7)
Net Revenue In Excess of Expenses	(49,589)	584,432	177,995	(227,584)	(127.9)	(634,021)	(108.5)

The above summary represents the financial performance of the James L. Knight Center for the (4) months ended January 31, 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended January 2025

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	249,056	231,052	239,746	9,310	3.9	18,004	7.8
Direct Operating Expenses	247,060	106,547	303,851	56,791	18.7	(140,513)	(131.9)
Net Revenue In Excess of Expenses	1,996	124,505	(64,105)	66,101	(103.1)	(122,509)	(98.4)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
 For the Four Months Ended January 31, 2025

	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	679,400	611,850	634,763	44,637	7.0	67,550	11.0	
Daily Revenue	317,466	334,356	355,322	(37,857)	(10.7)	(16,890)	(5.1)	
Special Event Revenue	55,815	74,650	101,211	(45,396)	0.0	(18,835)	(25.2)	
Other	720	-	(1,554)	2,274	(146.3)	720	0.0	
Total Operating Revenue	1,053,401	1,020,856	1,089,742	(36,342)	(3.3)	32,545	3.2	
Operating Expenses								
Salaries, Wages & Fringe Benefits	107,101	109,488	125,682	18,580	14.8	2,387	2.2	
Repairs, Maintenance, Cleaning & Landscape	60,415	56,918	40,181	(20,233)	(50.4)	(3,497)	(6.1)	
Security & Enforcement	161,811	150,413	137,150	(24,661)	(18.0)	(11,398)	(7.6)	
Utilities	32,888	34,321	34,153	1,265	3.7	1,433	4.2	
Insurance	23,902	19,410	40,712	16,809	41.3	(4,492)	(23.1)	
Legal & Professional	657,066	7,080	465,642	(191,424)	(41.11)	(649,986)	(9,180.6)	
Supplies & Printing	3,645	7,750	7,827	4,182	-	4,105	53.0	
Mgmt Fees & Admin O/H	54,696	51,044	54,571	(125)	(0.23)	(3,652)	(7.2)	
Other Expenses	1,465	-	70	(1,395)	(1,993.21)	(1,465)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	5,761	5,761	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	1,102,989	436,424	911,747	(191,242)	(21.0)	(666,565)	(152.7)	
Net Revenue In Excess of Expenses	(49,588)	584,432	177,995	(227,584)	(127.9)	(634,020)	(108.5)	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended January 2025

	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	170,484	155,572	161,398	9,086	5.6	14,912	9.6	
Daily Revenue	77,942	75,480	78,876	(934)	(1.2)	2,462	3.3	
Special Event Revenue	-	-	-	-	0.0	-	-	
Other	630	-	(528)	1,158	(219.3)	630	-	
Total Operating Revenue	249,056	231,052	239,746	9,310	3.9	18,004	7.8	
Operating Expenses								
Salaries, Wages & Fringe Benefits	25,704	27,425	29,108	3,404	11.7	1,721	6.3	
Repairs, Maintenance, Cleaning & Landscape	14,622	14,529	8,236	(6,386)	(77.5)	(93)	(0.6)	
Security & Enforcement	53,541	37,115	33,842	(19,699)	(58.2)	(16,426)	(44.3)	1
Utilities	7,934	9,301	9,067	1,133	12.5	1,367	14.7	
Insurance	6,374	4,855	10,032	3,658	36.5	(1,519)	(31.3)	
Legal & Professional	125,963	1,770	201,537	75,574	37.5	(124,193)	(7,016.6)	2
Supplies & Printing	-	-	-	-	0.0	-	0.0	
Mgmt Fees & Admin O/H	12,923	11,552	12,015	(907)	(7.6)	(1,371)	(11.9)	
Other Expenses	-	-	-	-	#DIV/0!	-	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	14	14	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	247,060	106,547	303,851	56,791	18.7	(140,513)	(131.9)	
Net Revenue In Excess of Expenses	1,996	124,505	(64,105)	66,100	(103.1)	(122,510)	(98.4)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended January 2025

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1 **Security & Enforcement** - The negative variance of \$16.4k is a result of additional hours request and catch up billing from December.

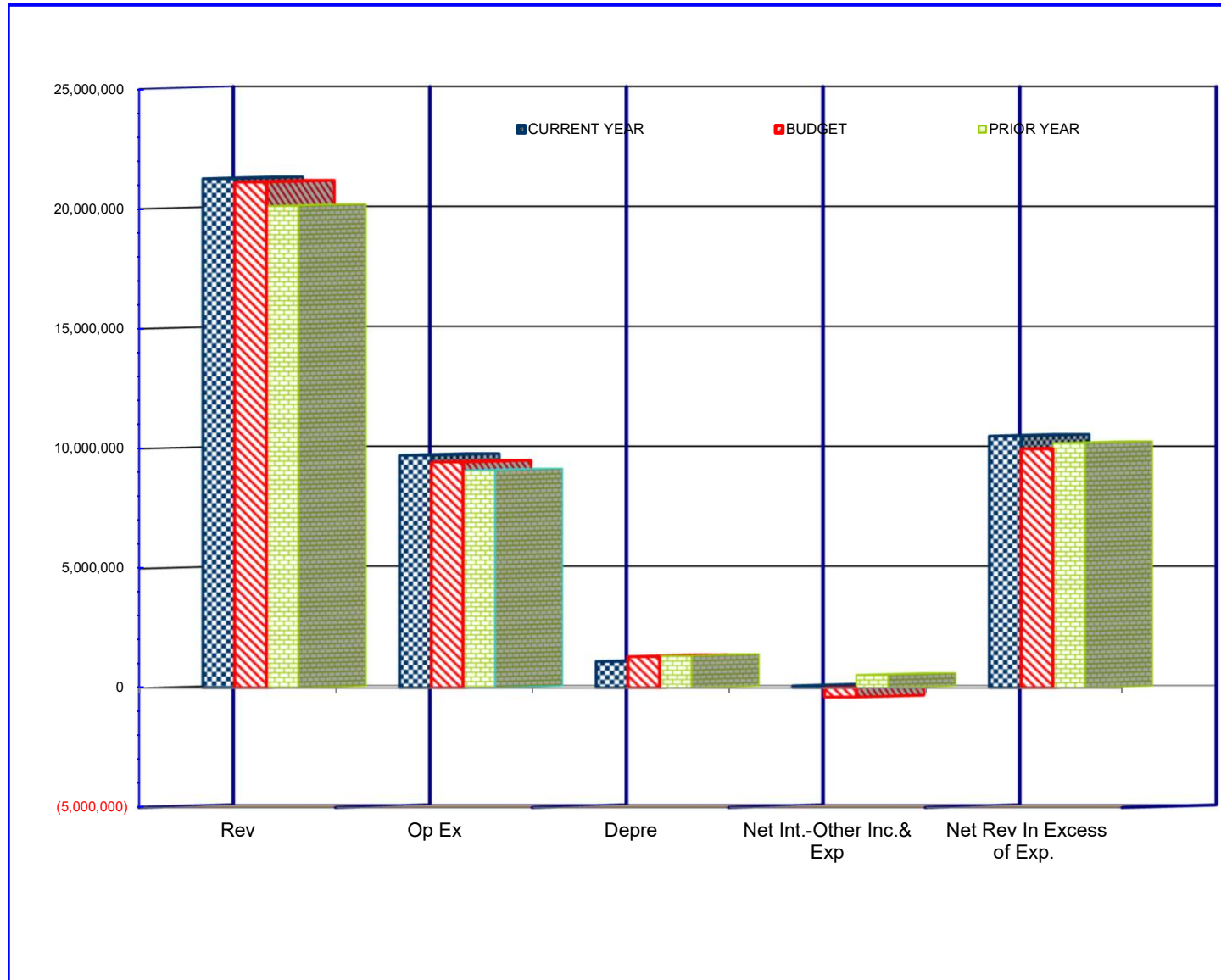
2 **Legal & Professional** - The negative variance of \$124.2k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

The above summary represents the major variances from budget for the month of January 2025.

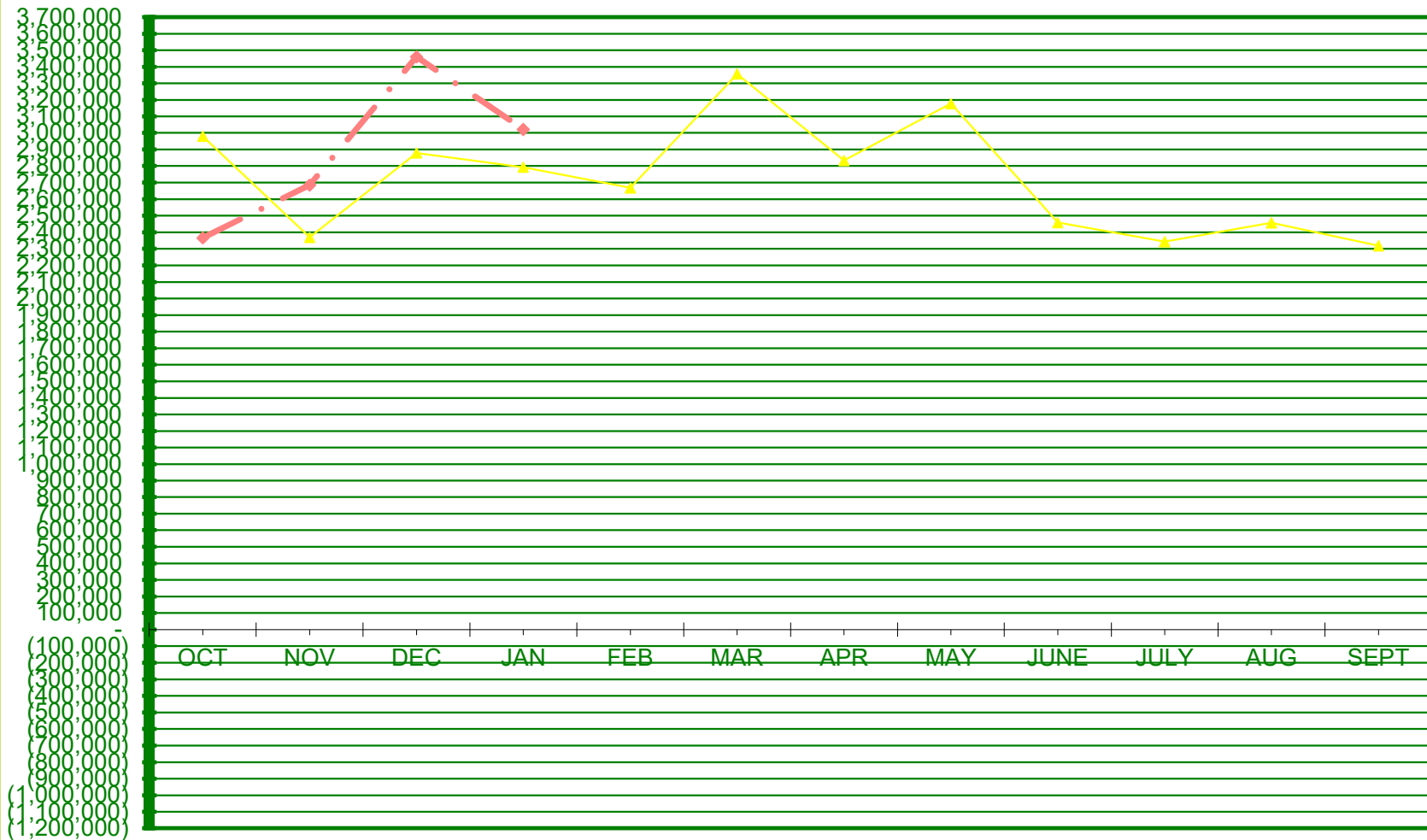
ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

SCOTT SIMPSON
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY FOR THE YEAR ENDED JANUARY 31, 2025

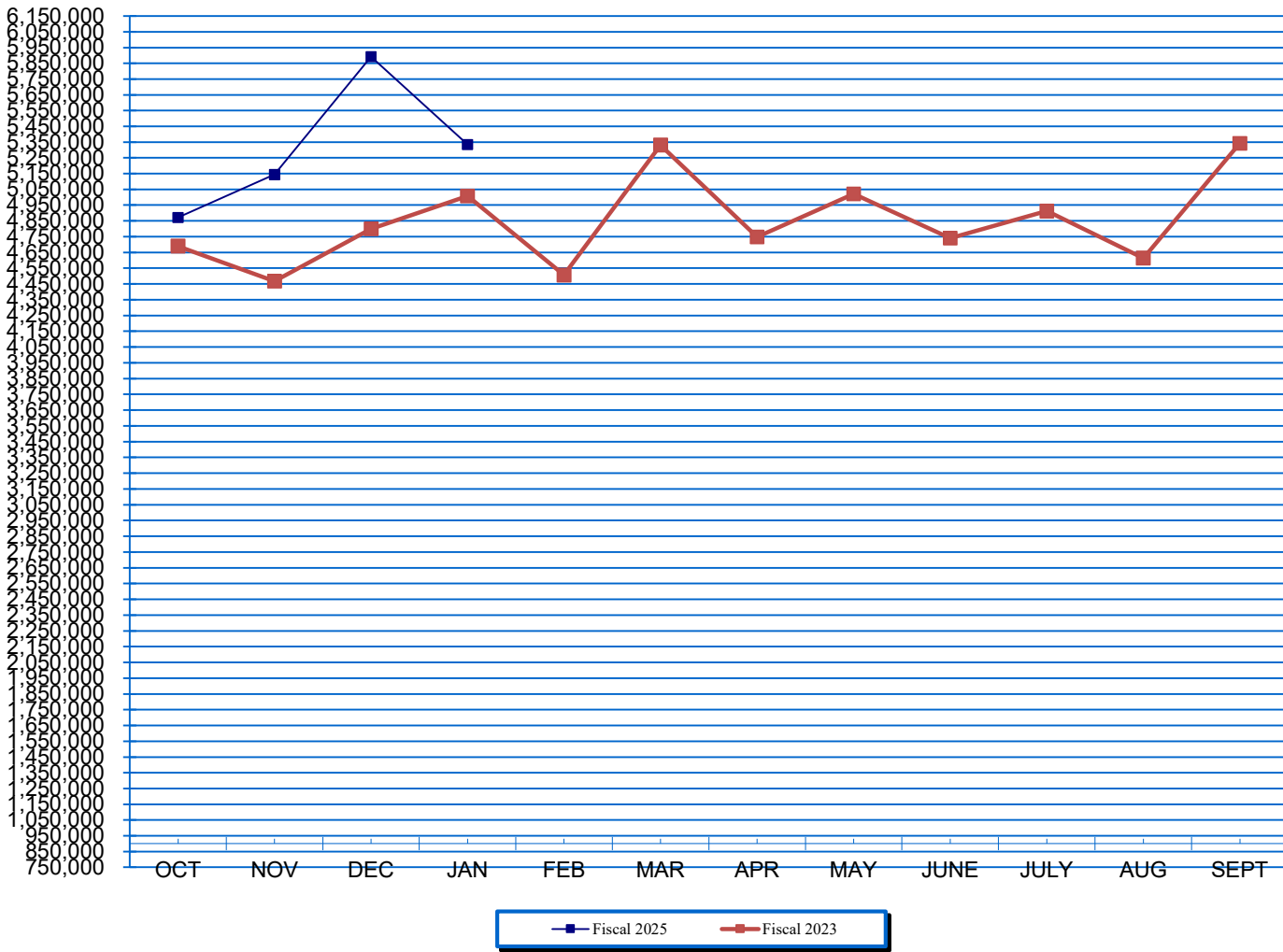


MIAMI PARKING AUTHORITY OPERATING INCOME



◆ Fiscal 2025 ▲ Fiscal 2024

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

