

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Five Months Ended February 28, 2025

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	26,453,780	26,260,192	25,016,884	1,436,896	5.74	193,588	0.74
Direct Operating Expenses	12,024,350	11,829,416	11,323,256	(701,094)	(6.19)	(194,934)	(1.65)
Operating Results	14,429,430	14,430,776	13,693,628	735,802	5.37	(1,346)	(0.01)
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(1,366,120)	(1,625,000)	(1,669,980)	303,860	18.20	258,880	15.93
Interest Income	618,411	66,665	679,452	(61,041)	(8.98)	551,746	827.64
Lower of Cost of Market - Investments	(126,647)	-	282,822	(409,469)	(144.78)	(126,647)	-
Gain (Loss) on Disposal Property	135,759	-	150,047	(14,288)	(9.52)	135,759	-
Interest Expense Net of Interest Income	(557,838)	(557,835)	(598,879)	41,041	(6.85)	(3)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	13,132,995	12,314,606	12,537,090	595,905	4.75	818,389	6.65

The above summary represents the financial performance of the agency for the (5) months ended February 28, 2025 based on the reporting requirements of Ordinance No. 11719.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Month Ended February 2025

Current Month	FY 2025		FY 2024	Variances			
	Actual	Adopted Budget		Actual	FY 2025 Versus FY 2024		FY 2025 Actual Versus 2025 Budget
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,210,598	5,160,961	4,903,666	306,932	6.26	49,637	0.96
Direct Operating Expenses	2,316,476	2,402,141	2,232,181	(84,295)	(3.78)	85,665	3.57
Operating Results	2,894,122	2,758,820	2,671,485	222,637	8.33	135,302	4.90
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(266,684)	(325,000)	(333,546)	66,862	20.05	58,316	17.94
Interest Income	102,512	13,333	158,740	(56,228)	(35.42)	89,179	668.86
Lower of Cost of Market - Investments	-	-	(106,784)	106,784	(100.00)	-	-
Gain (Loss) on Disposal Property	-	-	38,904	(38,904)	(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	2,618,382	2,335,586	2,309,023	309,359	13.40	282,796	12.11

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Five Months Ended February 28, 2025

	FY 2025		FY 2024 Actual	Variances			Note(s)
	Actual	Adopted Budget		Actual	FY 2025 Versus FY 2024	FY 2025 Actual Versus 2025 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue							
Off-Street Facilities	3,043,773	3,408,560	2,806,580	237,193	8.45	(364,787)	(10.70)
Parking Lots	4,772,648	4,750,162	4,686,926	85,721	1.83	22,486	0.47
On-Street	17,480,696	17,186,072	16,474,999	1,005,698	6.10	294,624	1.71
Management Fees	561,668	415,398	445,616	116,052	26.04	146,270	35.21
Other	594,995	500,000	602,763	(7,768)	(1.29)	94,995	19.00
Total Operating Revenue	26,453,780	26,260,192	25,016,884	1,436,897	5.74	193,588	0.74
Operating Expenses							
Salaries, Wages & Fringe Benefits	4,716,023	4,767,770	4,267,127	(448,896)	(10.52)	51,747	1.09
Repairs, Maintenance, Cleaning & Landscape	1,054,206	995,865	965,630	(88,575)	(9.17)	(58,341)	(5.86)
Security	744,134	845,486	799,608	55,474	6.94	101,352	11.99
Utilities	315,538	285,805	294,264	(21,274)	(7.23)	(29,733)	(10.40)
Insurance	715,298	556,005	618,125	(97,173)	(15.72)	(159,293)	(28.65)
Rental - Building/Land/Auto	197,595	206,459	127,427	(70,168)	(55.07)	8,865	4.29
Assessment Expenses	414,870	403,205	314,954	(99,916)	(31.72)	(11,665)	(2.89)
Revenue Sharing	1,204,923	1,203,338	1,148,518	(56,405)	(4.91)	(1,585)	(0.13)
Parking Meter Parts & Installation	20,522	43,152	212,628	192,106	90.35	22,630	52.44
Professional - Audit	56,630	73,675	56,630	-	-	17,045	23.14
Professional - Legal Services	49,010	49,015	49,010	-	-	5	0.01
Professional - Other	287,364	326,965	313,821	26,457	8.43	39,601	12.11
Professional - Pay and Display Fees	48,248	52,290	26,060	(22,188)	(85.14)	4,042	7.73
Bank Charges	1,376,964	1,333,416	1,265,687	(111,278)	(8.79)	(43,548)	(3.27)
Supplies and Miscellaneous	314,241	227,162	269,816	(44,425)	(16.47)	(87,079)	(38.33)
Other Expenses	185,891	123,443	172,003	(13,888)	(8.07)	(62,448)	(50.59)
Advertising & Promotion	322,893	336,365	421,949	99,056	23.48	13,472	4.01
Total Operating Expenses	12,024,350	11,829,416	11,323,256	(701,095)	(6.19)	(194,934)	(1.65)
Operating Results Before Depr & Amort	14,429,430	14,430,776	13,693,628	735,802	5.37	(1,345)	(0.01)
Depreciation & Amortization	(1,366,120)	(1,625,000)	(1,669,980)	303,860	18.20	258,880	15.93
Operating Results	13,063,310	12,805,776	12,023,649	1,039,661	8.65	257,535	2.01
Non-Operating Revenues (Expenses):							
Interest Income	618,411	66,665	679,452	(61,041)	(8.98)	551,746	827.64
Lower of Cost of Market - Investments	(126,647)	-	282,822	(409,469)	(144.78)	(126,647)	-
Gain (Loss) on Disposal Property	135,759	-	150,047	(14,288)	(9.52)	135,759	-
Interest Expenses	(557,838)	(557,835)	(598,879)	41,041	(6.85)	(3)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Total Non-Operating	69,685	(491,170)	513,442	(443,757)	(86.43)	560,855	(114.19)
Net Revenue In Excess of Expenses	13,132,995	12,314,606	12,537,091	595,904	4.75	818,390	6.65

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses
For the Month Ended February 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	610,436	702,048	585,312	25,124	4.29	(91,612)	(13.05)	
Parking Lots	885,363	900,676	901,279	(15,916)	(1.77)	(15,313)	(1.70)	
On-Street	3,422,157	3,366,788	3,205,382	216,774	6.76	55,369	1.64	
Management Fees	124,978	91,449	98,779	26,200	26.52	33,529	36.66	
Other	167,664	100,000	112,914	54,750	48.49	67,664	67.66	
Total Operating Revenue	5,210,598	5,160,961	4,903,666	306,932	6.26	49,637	0.96	
Operating Expenses								
Salaries, Wages & Fringe Benefits	865,799	953,554	829,833	(35,966)	(4.33)	87,755	9.20	
Repairs, Maintenance, Cleaning & Landscape	193,240	205,989	220,784	27,544	12.48	12,749	6.19	
Security	118,309	207,758	170,893	52,584	30.77	89,449	43.05	1
Utilities	79,694	55,955	56,177	(23,517)	(41.86)	(23,739)	(42.43)	2
Insurance	144,519	111,201	120,956	(23,563)	(19.48)	(33,318)	(29.96)	3
Rental - Building/Land/Auto	39,518	41,291	30,006	(9,512)	(31.70)	1,773	4.29	
Assessment Expenses	70,720	80,641	76,844	6,125	7.97	9,921	12.30	
Revenue Sharing	221,869	229,448	203,242	(18,627)	(9.17)	7,579	3.30	
Parking Meter Parts & Installation	368	8,617	6,484	6,117	94.33	8,249	95.73	
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	39,257	59,367	57,947	18,690	32.25	20,110	33.87	4
Professional - Pay and Display Fees	12,143	10,458	6,712	(5,431)	(80.91)	(1,685)	(16.11)	
Bank Charges	318,858	270,275	256,256	(62,603)	(24.43)	(48,583)	(17.98)	5
Supplies and Miscellaneous	59,178	44,575	58,975	(202)	(0.34)	(14,603)	(32.76)	6
Other Expenses	60,026	33,569	38,739	(21,288)	(54.95)	(26,457)	(78.81)	7
Advertising & Promotion	71,850	64,905	77,203	5,353	6.93	(6,945)	(10.70)	
Total Operating Expenses	2,316,476	2,402,141	2,232,181	(84,296)	(3.78)	85,665	3.57	
Operating Results Before Depr & Amort	2,894,122	2,758,820	2,671,485	222,636	8.33	135,302	4.90	
Depreciation & Amortization	(266,684)	(325,000)	(333,546)	66,862	20.05	58,316	17.94	
Operating Results	2,627,438	2,433,820	2,337,939	289,499	12.38	193,618	7.96	
Non-Operating Revenues (Expenses):								
Interest Income	102,512	13,333	158,740	(56,228)	(35.42)	89,179	668.86	
Lower of Cost of Market - Investments	-	-	(106,784)	106,784	(100.00)	-	-	
Gain (Loss) on Disposal Property	-	-	38,904	(38,904)	(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	(9,056)	(98,234)	(28,916)	19,860	(68.68)	89,178	(90.78)	
Net Revenue In Excess of Expenses	2,618,382	2,335,586	2,309,023	309,359	13.40	282,796	12.11	

MIAMI PARKING AUTHORITY
Summary of Major Variances
For the Month Ended February 2025

- 1 **Security** - The positive variance of \$89.4k is a result of reduced operating hours due to fewer days in the month of February.

- 2 **Utilities** - The unfavorable variance of \$23.7k is attributable to the final catch up for the water meter overcharge at Regatta Harbour/G5.

- 3 **Insurance** - The unfavorable variance of \$33.3k is attributable to the final insurance premiums being higher than budgeted estimates.

- 4 **Professional Other** - The favorable variance of \$20.1k is a result of a reconciliation for various software licenses and agreements to reflect proper expense recognition.

- 5 **Bank Charges** - The negative variance of \$48.6k is attributable to system-wide credit card usage being more than anticipated.

- 6 **Supplies and Miscellaneous** - The negative variance of \$14.6k is the due to several ITD hardware/software purchases for systemwide use.

- 7 **Other Expenses** - The negative variance of \$26.5k is the due to implementation charges for the upgraded ERP system.

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

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
For the Five Months Ended February 28, 2025

<u>Year-To-Date</u>	<u>FY 2025</u>		<u>FY 2024</u>	<u>Variances</u>			
	<u>Actual</u>	<u>Adopted</u>		<u>Actual</u>		<u>FY 2025 Actual</u>	
	<u>\$</u>	<u>Budget</u>		<u>Actual</u>	<u>FY 2025 Versus FY 2024</u>	<u>Versus FY 2025 Budget</u>	<u>Actual</u>
				<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Operating Revenue	1,331,147	1,280,110	1,368,551	(37,404)	(2.7)	51,037	4.0
Direct Operating Expenses	1,489,098	566,812	1,029,884	(459,214)	(44.6)	(922,286)	(162.7)
Net Revenue In Excess of Expenses	(157,951)	713,298	338,667	(496,618)	(146.6)	(871,249)	(122.1)

The above summary represents the financial performance of the James L. Knight Center for the (5) months ended February 28, 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary
 For the Month Ended February 2025

Year-To-Date	FY 2025		FY 2024 Actual \$	Variances		FY 2025 Actual	
	Actual	Adopted		Actual		Versus FY 2025 Budget	
	\$	Budget		FY 2025 Versus FY 2024	%	\$	%
Operating Revenue	278,347	259,254	278,809	(462)	(0.2)	19,093	7.4
Direct Operating Expenses	386,350	130,388	118,136	(268,214)	(227.0)	(255,962)	(196.3)
Net Revenue In Excess of Expenses	(108,003)	128,866	160,673	(268,676)	(167.2)	(236,869)	(183.8)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Five Months Ended February 28, 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		
	\$	\$		\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	849,920	768,151	796,917	53,003	6.7	81,769	10.6	
Daily Revenue	393,570	407,327	431,855	(38,285)	(8.9)	(13,757)	(3.4)	
Special Event Revenue	87,477	104,632	141,861	(54,384)	0.0	(17,155)	(16.4)	
Other	180	-	(2,082)	2,262	(108.6)	180	0.0	
<i>Total Operating Revenue</i>	1,331,147	1,280,110	1,368,551	(37,404)	(2.7)	51,037	4.0	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	136,468	136,873	149,185	12,717	8.5	405	0.3	
Repairs, Maintenance, Cleaning & Landscape	69,729	76,513	49,136	(20,593)	(41.9)	6,784	8.9	
Security & Enforcement	197,838	206,809	188,572	(9,266)	(4.9)	8,971	4.3	
Utilities	41,088	41,746	41,543	456	1.1	658	1.6	
Insurance	29,998	24,265	50,726	20,728	40.9	(5,733)	(23.6)	
Legal & Professional	939,678	8,850	468,363	(471,315)	(100.63)	(930,828)	(10,517.8)	
Supplies & Printing	3,645	7,750	7,827	4,182	-	4,105	53.0	
Mgmt Fees & Admin O/H	69,149	64,006	68,539	(610)	(0.89)	(5,143)	(8.0)	
Other Expenses	1,505	-	232	(1,274)	(550.10)	(1,505)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	5,761	5,761	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	1,489,098	566,812	1,029,884	(459,215)	(44.6)	(922,286)	(162.7)	
<i>Net Revenue In Excess of Expenses</i>	(157,951)	713,298	338,667	(496,619)	(146.6)	(871,249)	(122.1)	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses
For the Month Ended February 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		
	\$	\$		\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	170,520	156,301	162,154	8,366	5.2	14,219	9.1	
Daily Revenue	76,104	72,971	76,533	(428)	(0.6)	3,133	4.3	
Special Event Revenue	31,662	29,982	40,650	(8,988)	0.0	1,680	5.6	
Other	60	-	(528)	588	(111.4)	60	-	
<i>Total Operating Revenue</i>	278,347	259,254	278,809	(462)	(0.2)	19,093	7.4	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	29,366	27,385	23,503	(5,863)	(24.9)	(1,981)	(7.2)	
Repairs, Maintenance, Cleaning & Landscape	9,555	19,595	8,955	(600)	(6.7)	10,040	51.2	
Security & Enforcement	36,027	56,396	51,423	15,396	29.9	20,369	36.1	1
Utilities	8,200	7,425	7,391	(809)	(10.9)	(775)	(10.4)	
Insurance	6,096	4,855	10,014	3,919	39.1	(1,241)	(25.6)	
Legal & Professional	282,612	1,770	2,721	(279,891)	(10,286.3)	(280,842)	(15,866.8)	2
Supplies & Printing	-	-	-	-	0.0	-	0.0	
Mgmt Fees & Admin O/H	14,453	12,962	13,968	(485)	(3.5)	(1,491)	(11.5)	
Other Expenses	40	-	162	122	75.2	(40)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	386,350	130,388	118,136	(268,213)	(227.0)	(255,962)	(196.3)	
<i>Net Revenue In Excess of Expenses</i>	(108,003)	128,866	160,673	(268,675)	(167.2)	(236,869)	(183.8)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended February 2025

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1 **Security & Enforcement** - The positive variance of \$20.4k is a result of reduced hours due to fewer days in the month of February.

2 **Legal & Professional** - The negative variance of \$280.8k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

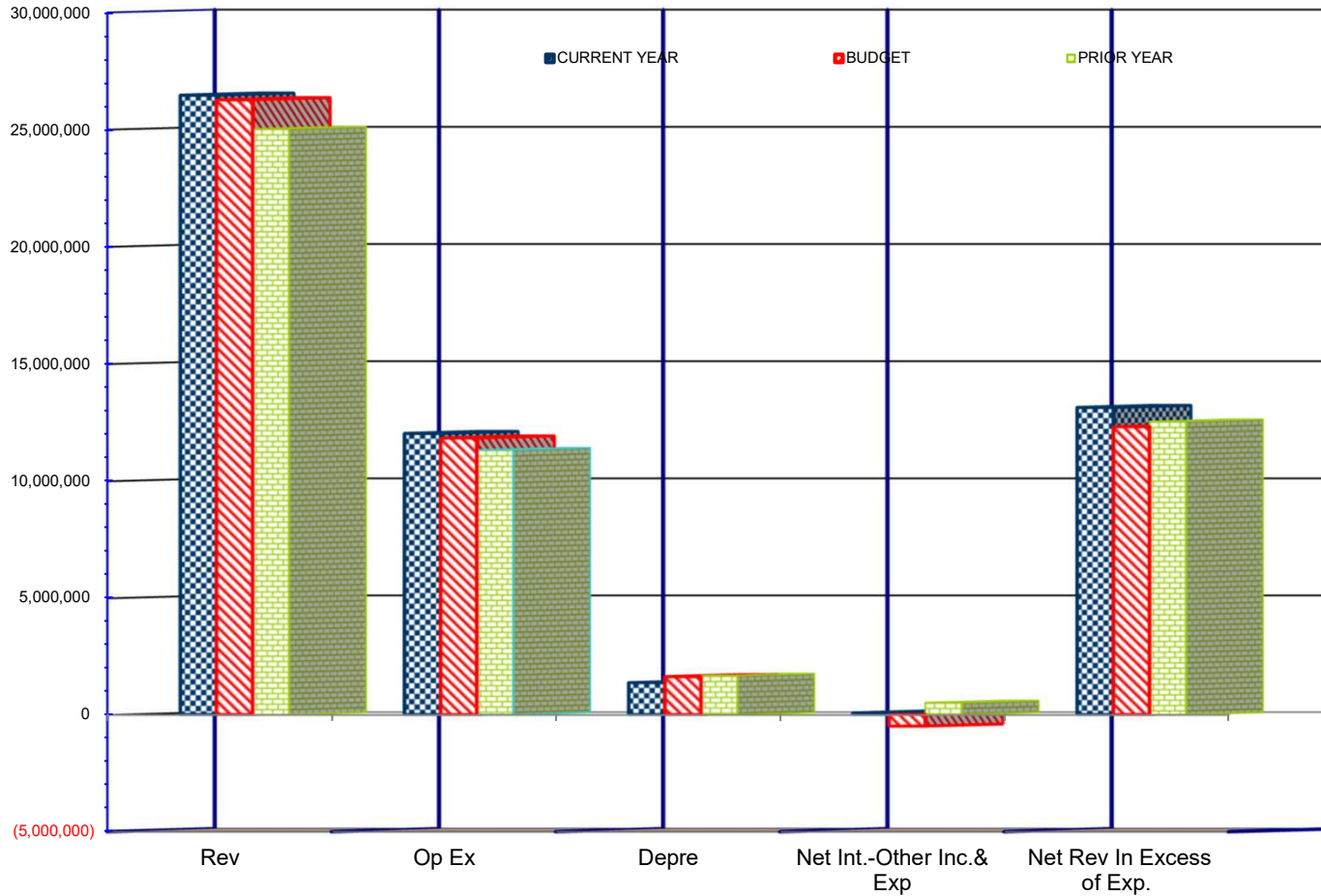
The above summary represents the major variances from budget for the month of February 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

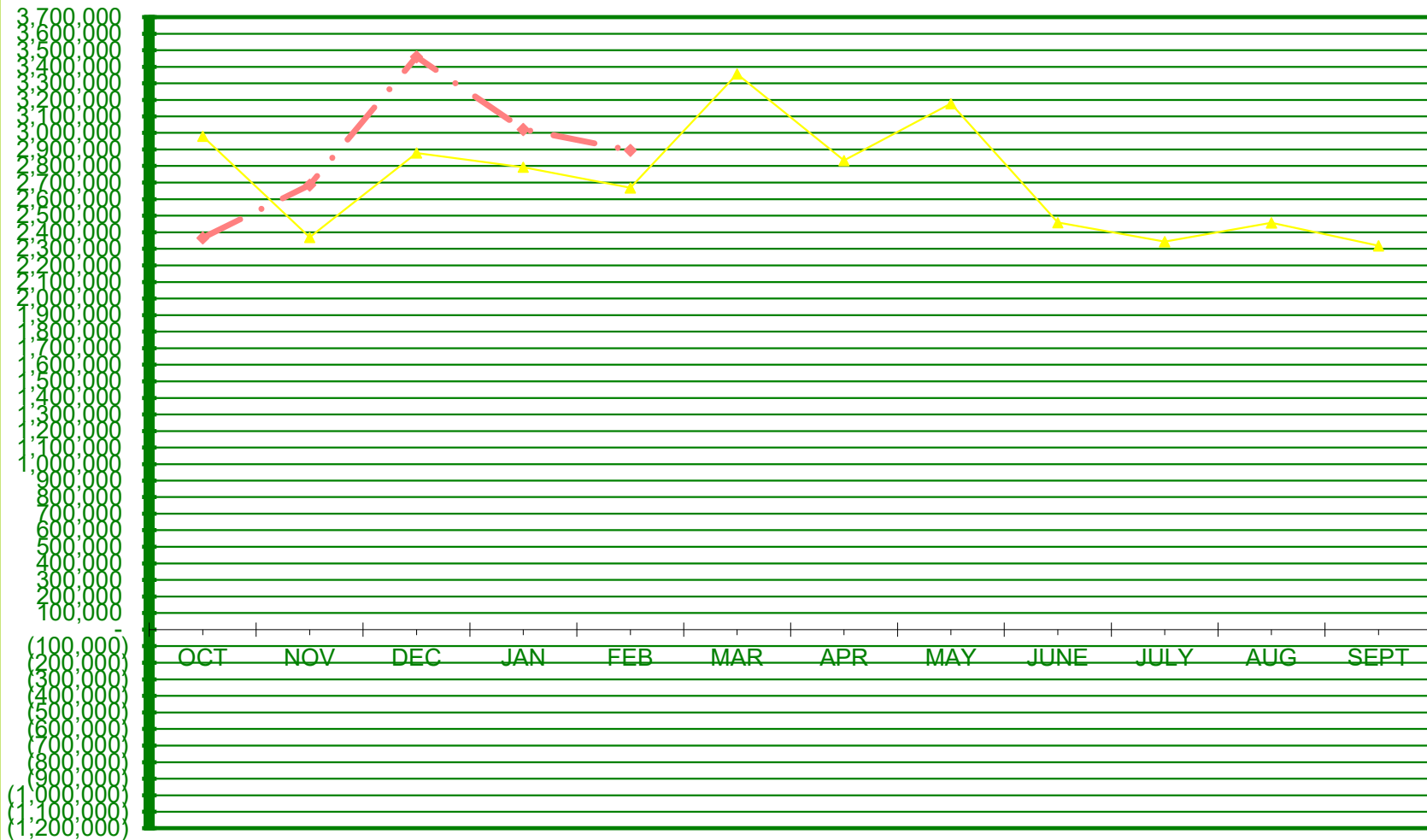
MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

FOR THE YEAR ENDED FEBRUARY 28, 2025

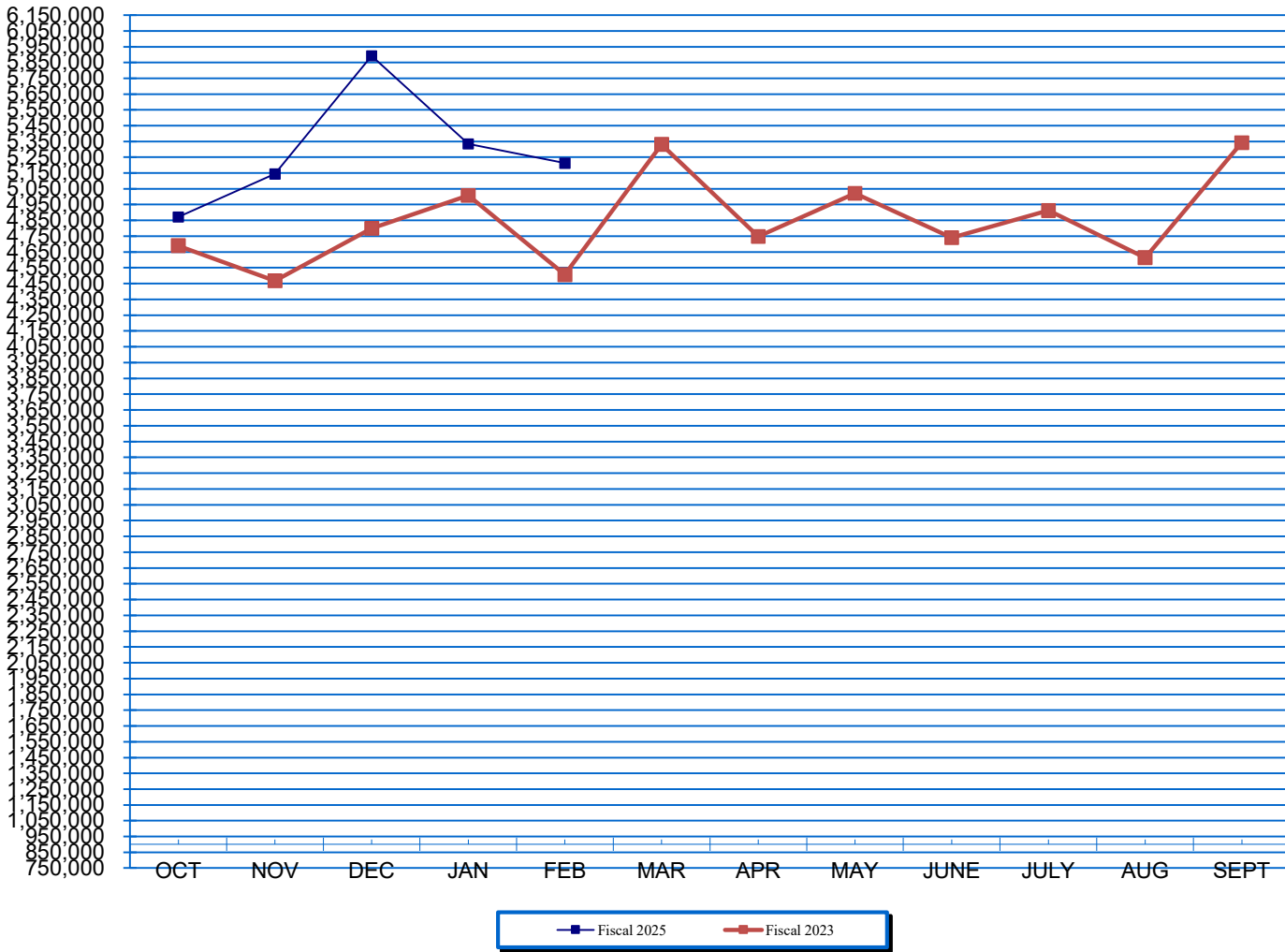


MIAMI PARKING AUTHORITY OPERATING INCOME



◆ Fiscal 2025 ▲ Fiscal 2024

MIAMI PARKING AUTHORITY OPERATING REVENUE



MIAMI PARKING AUTHORITY OPERATING EXPENSE

