

MIAMI PARKING AUTHORITY

Revenue & Expenses Summary

For the Six Months Ended March 31, 2025

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Year-To-Date	FY 2025		FY 2024	Variances			
		Adopted			Actual		FY 2025 Actual
	Actual	Budget		Actual	FY 2025 Versus FY 2024		Versus 2025 Budget
	\$	\$		\$	\$	%	\$
Operating Revenue	32,537,051	32,089,763	30,543,775	1,993,276	6.53	447,288	1.39
Direct Operating Expenses	14,339,586	14,197,929	13,496,304	(843,282)	(6.25)	(141,657)	(1.00)
Operating Results	18,197,465	17,891,834	17,047,471	1,149,994	6.75	305,631	1.71
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(1,631,656)	(1,950,000)	(1,990,789)	359,133	18.04	318,344	16.33
Interest Income	884,732	79,998	849,572	35,160	4.14	804,734	1,005.94
Lower of Cost of Market - Investments	(22,843)	-	326,857	(349,700)	(106.99)	(22,843)	-
Gain (Loss) on Disposal Property	135,759	-	161,355	(25,596)	(15.86)	135,759	-
Interest Expense Net of Interest Income	(669,405)	(669,402)	(718,655)	49,250	(6.85)	(3)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	16,894,052	15,352,430	15,675,811	1,218,241	7.77	1,541,622	10.04

The above summary represents the financial performance of the agency for the (6) months ended March 31, 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 March 2025

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Current Month	FY 2025			Variances			
	Adopted		FY 2024	Actual		FY 2025 Actual	
	Actual	Budget		FY 2025 Versus FY 2024		Versus 2025 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	6,072,750	5,829,571	5,526,892	545,858	9.88	243,179	4.17
Direct Operating Expenses	2,315,236	2,368,513	2,173,048	(142,188)	(6.54)	53,277	2.25
Operating Results	3,757,514	3,461,058	3,353,844	403,670	12.04	296,456	8.57
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(265,536)	(325,000)	(320,809)	55,273	17.23	59,464	18.30
Interest Income	266,321	13,333	170,119	96,202	56.55	252,988	1,897.46
Lower of Cost of Market - Investments	103,804	-	44,035	59,769	135.73	103,804	-
Gain (Loss) on Disposal Property	-	-	11,308	(11,308)	(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	3,750,535	3,037,824	3,138,721	611,814	19.49	712,711	23.46

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Six Months Ended March 31, 2025

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	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	3,729,827	4,064,698	3,473,048	256,779	7.39	(334,871)	(8.24)
Parking Lots	5,938,974	6,017,026	5,848,196	90,778	1.55	(78,052)	(1.30)
On-Street	21,500,204	20,885,429	19,997,963	1,502,241	7.51	614,775	2.94
Management Fees	689,066	522,610	560,869	128,197	22.86	166,456	31.85
Other	678,980	600,000	663,700	15,280	2.30	78,980	13.16
Total Operating Revenue	32,537,051	32,089,763	30,543,775	1,993,275	6.53	447,288	1.39
Operating Expenses							
Salaries, Wages & Fringe Benefits	5,567,434	5,721,324	5,077,147	(490,287)	(9.66)	153,890	2.69
Repairs, Maintenance, Cleaning & Landscape	1,211,912	1,188,825	1,188,289	(23,623)	(1.99)	(23,087)	(1.94)
Security	885,655	1,014,385	919,721	34,066	3.70	128,730	12.69
Utilities	410,020	329,911	338,234	(71,785)	(21.22)	(80,109)	(24.28)
Insurance	853,624	667,206	738,480	(115,145)	(15.59)	(186,418)	(27.94)
Rental - Building/Land/Auto	237,113	247,750	161,975	(75,137)	(46.39)	10,637	4.29
Assessment Expenses	485,590	483,846	391,798	(93,792)	(23.94)	(1,744)	(0.36)
Revenue Sharing	1,481,524	1,449,339	1,396,324	(85,200)	(6.10)	(32,185)	(2.22)
Parking Meter Parts & Installation	20,786	51,519	225,753	204,967	90.79	30,733	59.65
Professional - Audit	67,956	88,410	67,956	-	-	20,454	23.14
Professional - Legal Services	58,812	58,818	58,812	-	-	6	0.01
Professional - Other	365,891	386,324	374,635	8,744	2.33	20,433	5.29
Professional - Pay and Display Fees	57,891	62,748	32,772	(25,119)	(76.65)	4,857	7.74
Bank Charges	1,661,596	1,642,563	1,555,690	(105,906)	(6.81)	(19,033)	(1.16)
Supplies and Miscellaneous	375,428	260,445	309,281	(66,147)	(21.39)	(114,983)	(44.15)
Other Expenses	216,334	144,636	208,814	(7,520)	(3.60)	(71,698)	(49.57)
Advertising & Promotion	382,021	399,880	450,622	68,601	15.22	17,859	4.47
Total Operating Expenses	14,339,586	14,197,929	13,496,304	(843,282)	(6.25)	(141,657)	(1.00)
Operating Results Before Depr & Amort	18,197,465	17,891,834	17,047,472	1,149,993	6.75	305,631	1.71
Depreciation & Amortization	(1,631,656)	(1,950,000)	(1,990,789)	359,133	18.04	318,344	16.33
Operating Results	16,565,809	15,941,834	15,056,683	1,509,126	10.02	623,975	3.91
Non-Operating Revenues (Expenses):							
Interest Income	884,732	79,998	849,572	35,160	4.14	804,734	1,005.94
Lower of Cost of Market - Investments	(22,843)	-	326,857	(349,700)	(106.99)	(22,843)	-
Gain (Loss) on Disposal Property	135,759	-	161,355	(25,596)	(15.86)	135,759	-
Interest Expenses	(669,405)	(669,402)	(718,655)	49,250	(6.85)	(3)	0.00
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Total Non-Operating	328,243	(589,404)	619,129	(290,886)	(46.98)	917,647	(155.69)
Net Revenue In Excess of Expenses	16,894,052	15,352,430	15,675,812	1,218,240	7.77	1,541,622	10.04

MIAMI PARKING AUTHORITY

Schedule of Revenue and Expenses

For the Month Ended March 2025

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	FY 2025		FY 2024	Variances				
	Actual	Adopted Budget		Actual	Actual		FY 2025 Actual	
					FY 2025 Versus FY 2024		Versus 2025 Budget	
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	686,054	656,138	666,469	19,585	2.94	29,916	4.56	
Parking Lots	1,166,327	1,266,864	1,161,270	5,057	0.44	(100,537)	(7.94)	
On-Street	4,008,988	3,699,357	3,522,964	486,024	13.80	309,631	8.37	
Management Fees	127,397	107,212	115,252	12,145	10.54	20,185	18.83	
Other	83,985	100,000	60,937	23,048	37.82	(16,015)	(16.02)	
Total Operating Revenue	6,072,750	5,829,571	5,526,892	545,859	9.88	243,179	4.17	
Operating Expenses								
Salaries, Wages & Fringe Benefits	851,411	953,554	810,020	(41,391)	(5.11)	102,143	10.71	
Repairs, Maintenance, Cleaning & Landscape	157,706	192,960	222,658	64,952	29.17	35,254	18.27	
Security	141,521	168,899	120,113	(21,408)	(17.82)	27,378	16.21	
Utilities	94,482	44,106	43,971	(50,511)	(114.88)	(50,376)	(114.22)	1
Insurance	138,326	111,201	120,355	(17,971)	(14.93)	(27,125)	(24.39)	2
Rental - Building/Land/Auto	39,518	41,291	34,548	(4,970)	(14.38)	1,773	4.29	
Assessment Expenses	70,720	80,641	76,844	6,125	7.97	9,921	12.30	
Revenue Sharing	276,601	246,001	247,806	(28,795)	(11.62)	(30,600)	(12.44)	3
Parking Meter Parts & Installation	264	8,367	13,124	12,861	97.99	8,103	96.85	
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	78,527	59,359	60,814	(17,713)	(29.13)	(19,168)	(32.29)	4
Professional - Pay and Display Fees	9,643	10,458	6,712	(2,931)	(43.67)	815	7.79	
Bank Charges	284,631	309,147	290,003	5,372	1.85	24,516	7.93	
Supplies and Miscellaneous	61,187	33,283	39,465	(21,722)	(55.04)	(27,904)	(83.84)	5
Other Expenses	30,443	21,193	36,812	6,369	17.30	(9,250)	(43.65)	
Advertising & Promotion	59,128	63,515	28,674	(30,455)	(106.21)	4,387	6.91	
Total Operating Expenses	2,315,236	2,368,513	2,173,048	(142,188)	(6.54)	53,277	2.25	
Operating Results Before Depr & Amort	3,757,514	3,461,058	3,353,843	403,671	12.04	296,456	8.57	
Depreciation & Amortization	(265,536)	(325,000)	(320,809)	55,273	17.23	59,464	18.30	
Operating Results	3,491,978	3,136,058	3,033,034	458,944	15.13	355,920	11.35	
Non-Operating Revenues (Expenses):								
Interest Income	266,321	13,333	170,119	96,202	56.55	252,988	1,897.46	
Lower of Cost of Market - Investments	103,804	-	44,035	59,769	135.73	103,804	-	
Gain (Loss) on Disposal Property	-	-	11,308	(11,308)	(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	258,557	(98,234)	105,686	152,871	144.65	356,791	(363.21)	
Net Revenue In Excess of Expenses	3,750,535	3,037,824	3,138,720	611,815	19.49	712,711	23.46	

- 1 **Utilities** - The unfavorable variance of \$50.4k is a result of the purchase/replacement of cell phones for enforcement.
- 2 **Insurance** - The unfavorable variance of \$27.1k 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 negative variance of \$19.2k is attributable to costs related to the continuation of the ERP upgrade.
- 5 **Supplies and Miscellaneous** - The negative variance of \$27.9k is the due to several ITD hardware purchases for systemwide use.

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

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary

For the Six Months Ended March 31, 2025

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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	1,608,780	1,535,128	1,637,829	(29,049)	(1.8)	73,652	4.8
Direct Operating Expenses	1,960,114	672,006	1,127,965	(832,149)	(73.8)	(1,288,108)	(191.7)
Net Revenue In Excess of Expenses	(351,334)	863,122	509,864	(861,198)	(168.9)	(1,214,456)	(140.7)

The above summary represents the financial performance of the James L. Knight Center for the (6) months ended March 31, 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary

For the Month Ended March 2025

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Year-To-Date	FY 2025		FY 2024 Actual \$	Variances			
	Actual	Adopted		Actual		FY 2025 Actual	
	\$	Budget \$		FY 2025 Versus FY 2024 \$	%	Versus FY 2025 Budget \$	%
Operating Revenue	277,664	255,018	269,278	8,386	3.1	22,646	8.9
Direct Operating Expenses	471,016	105,194	98,081	(372,935)	(380.2)	(365,822)	(347.8)
Net Revenue In Excess of Expenses	(193,352)	149,824	171,197	(364,549)	(212.9)	(343,176)	(229.1)

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Six Months Ended March 31, 2025

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	FY 2025			Variances				Note(s)
	Actual \$	Adopted Budget \$	FY 2024 Actual \$	Actual		FY 2025 Actual		
				FY 2025 Versus FY 2024		Versus FY 2025 Budget		
				\$	%	\$	%	
<i>Operating Revenue</i>								
Monthly Revenue	1,017,417	916,383	950,700	66,718	7.0	101,034	11.0	
Daily Revenue	485,600	501,130	530,276	(44,676)	(8.4)	(15,530)	(3.1)	
Special Event Revenue	105,583	117,615	159,464	(53,881)	0.0	(12,032)	(10.2)	
Other	180	-	(2,610)	2,790	(106.9)	180	0.0	
<i>Total Operating Revenue</i>	1,608,780	1,535,128	1,637,829	(29,049)	(1.8)	73,652	4.8	
<i>Operating Expenses</i>								
Salaries, Wages & Fringe Benefits	158,786	165,040	171,072	12,285	7.2	6,254	3.8	
Repairs, Maintenance, Cleaning & Landscape	80,330	90,851	60,731	(19,600)	(32.3)	10,521	11.6	
Security & Enforcement	235,990	242,991	221,563	(14,428)	(6.5)	7,001	2.9	
Utilities	49,091	48,878	47,801	(1,290)	(2.7)	(213)	(0.4)	
Insurance	35,810	29,120	60,856	25,046	41.2	(6,690)	(23.0)	
Legal & Professional	1,311,405	10,620	470,174	(841,231)	(178.92)	(1,300,785)	(12,248.4)	
Supplies & Printing	3,645	7,750	7,827	4,182	-	4,105	53.0	
Mgmt Fees & Admin O/H	83,551	76,756	81,891	(1,660)	(2.03)	(6,795)	(8.9)	
Other Expenses	1,505	-	290	(1,215)	(419.07)	(1,505)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	-	-	5,761	5,761	-	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<i>Total Operating Expenses</i>	1,960,114	672,006	1,127,965	(832,149)	(73.8)	(1,288,108)	(191.7)	
<i>Net Revenue In Excess of Expenses</i>	(351,334)	863,122	509,864	(861,198)	(168.9)	(1,214,456)	(140.7)	

JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses

For the Month Ended March 2025

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	FY 2025			Variances				
	Actual	Adopted Budget	FY 2024 Actual	Actual FY 2025 Versus FY 2024		FY 2025 Actual Versus FY 2025 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Monthly Revenue	167,497	148,232	153,783	13,715	8.9	19,265	13.0	
Daily Revenue	92,030	93,803	98,421	(6,391)	(6.5)	(1,773)	(1.9)	
Special Event Revenue	18,106	12,983	17,603	503	0.0	5,123	39.5	
Other	30	-	(528)	558	(105.7)	30	-	
Total Operating Revenue	277,663	255,018	269,279	8,384	3.1	22,645	8.9	
Operating Expenses								
Salaries, Wages & Fringe Benefits	22,318	28,167	21,887	(431)	(2.0)	5,849	20.8	
Repairs, Maintenance, Cleaning & Landscape	10,601	14,338	11,595	993	8.6	3,737	26.1	
Security & Enforcement	38,152	36,182	32,991	(5,162)	(15.6)	(1,970)	(5.4)	
Utilities	8,003	7,132	6,257	(1,746)	(27.9)	(871)	(12.2)	
Insurance	5,812	4,855	10,130	4,318	42.6	(957)	(19.7)	
Legal & Professional	371,727	1,770	1,811	(369,916)	(20,426.1)	(369,957)	(20,901.5)	1
Supplies & Printing	-	-	-	-	0.0	-	0.0	
Mgmt Fees & Admin O/H	14,402	12,750	13,352	(1,050)	(7.9)	(1,652)	(13.0)	
Other Expenses	-	-	58	58	100.0	-	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Operating Expenses	471,016	105,194	98,081	(372,934)	(380.2)	(365,822)	(347.8)	
Net Revenue In Excess of Expenses	(193,353)	149,824	171,198	(364,550)	(212.9)	(343,177)	(229.1)	

JAMES L. KNIGHT CENTER GARAGE

Summary of Major Variances

For the Month Ended March 2025

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1 **Legal & Professional** - The negative variance of \$370k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

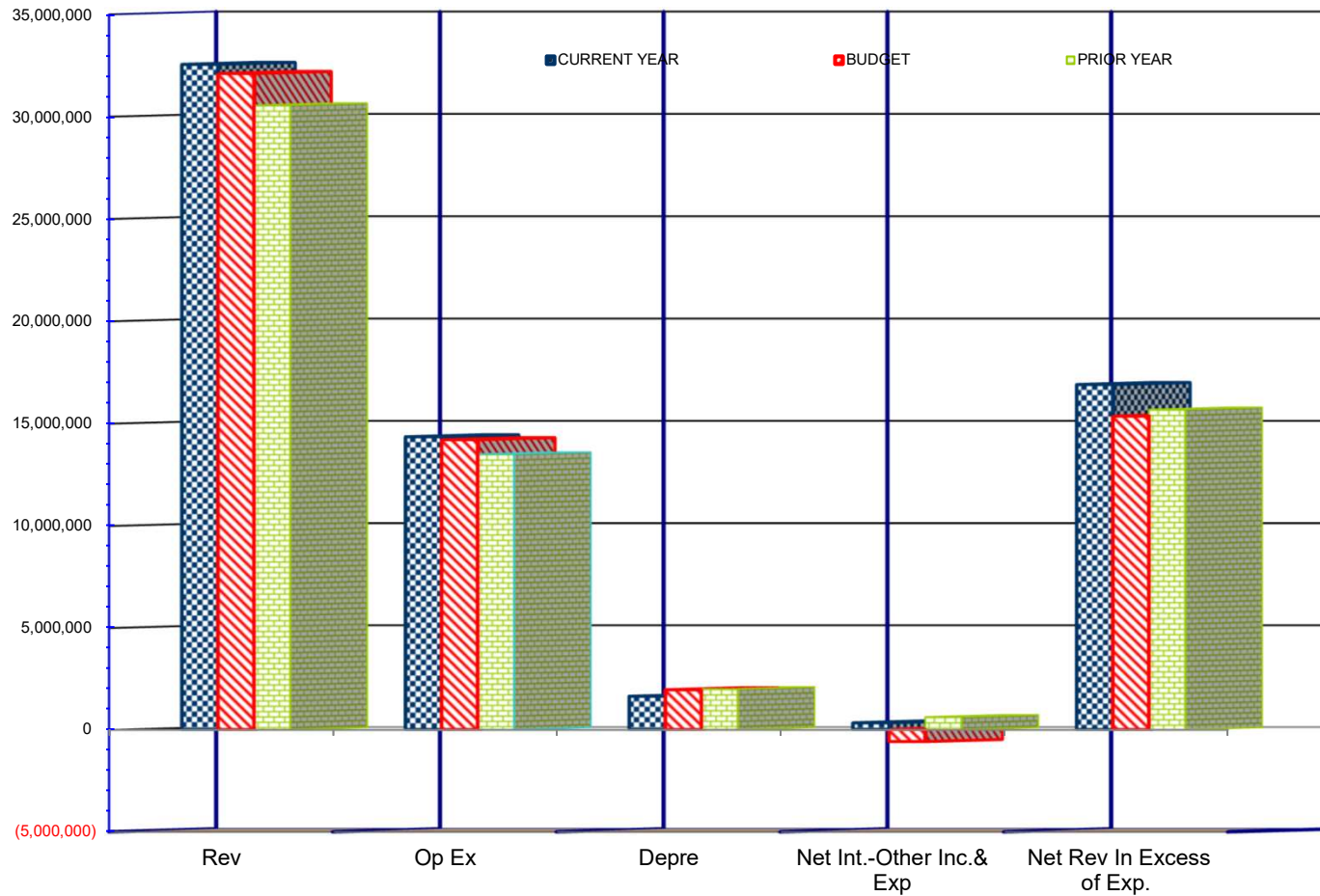
The above summary represents the major variances from budget for the month of March 2025.

ALEJANDRA ARGUDIN
CHIEF EXECUTIVE OFFICER

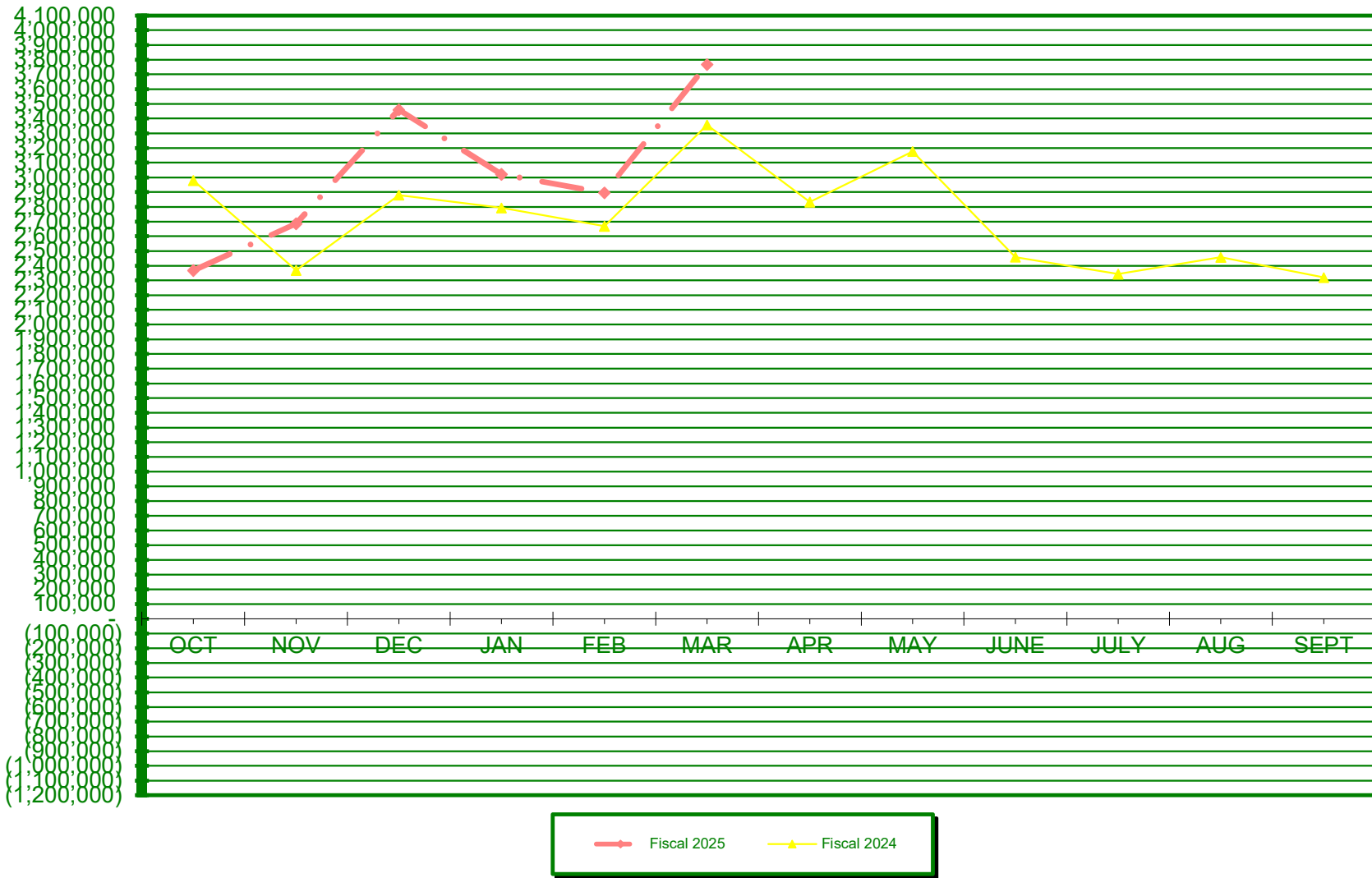
MIRTHA DZIEDZIC
CHIEF FINANCIAL OFFICER

MIAMI PARKING AUTHORITY

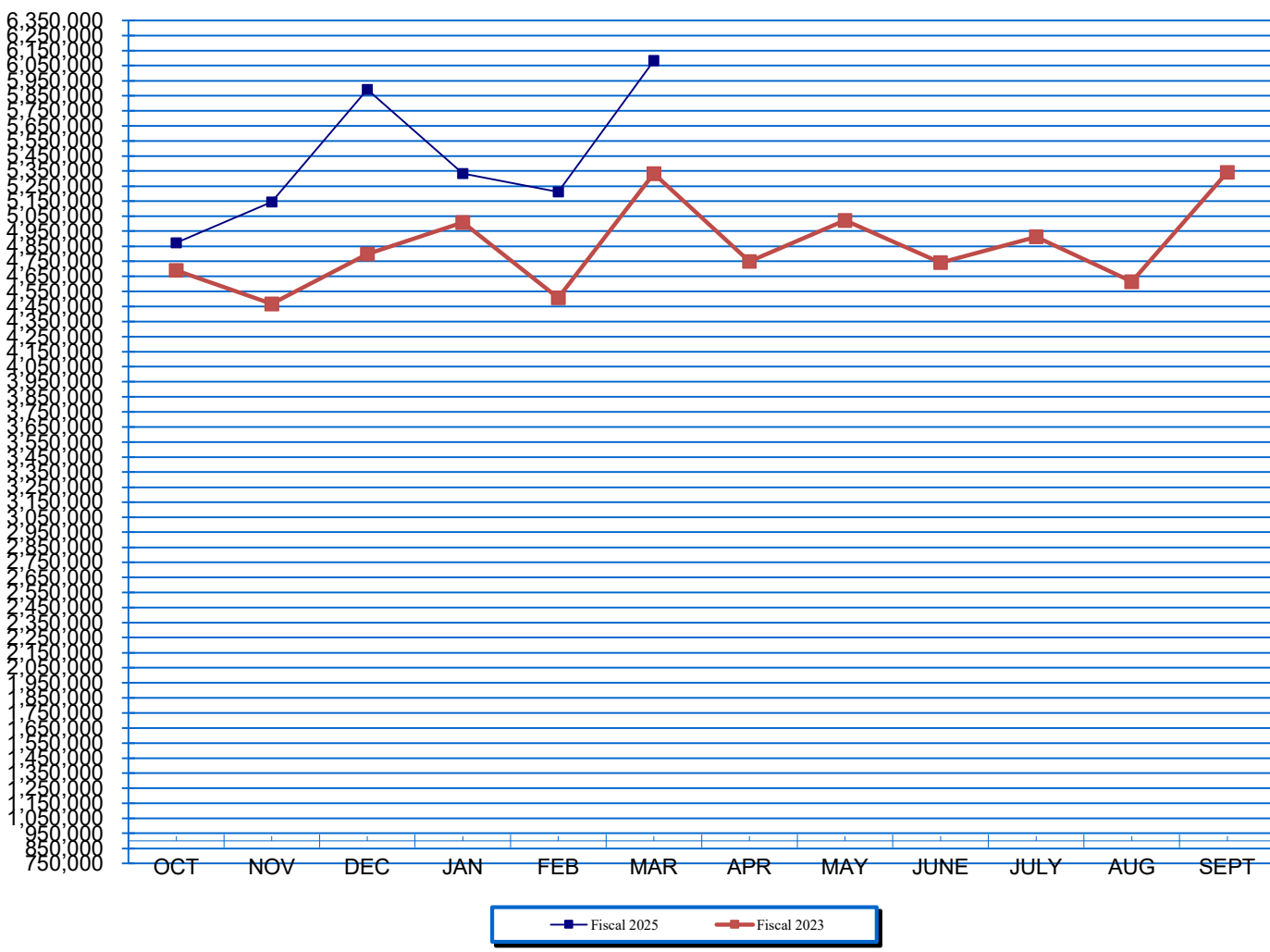
FOR THE YEAR ENDED MARCH 31, 2025



MIAMI PARKING AUTHORITY OPERATING INCOME



MIAMI PARKING AUTHORITY OPERATING REVENUE



**MIAMI PARKING AUTHORITY
OPERATING EXPENSE**

