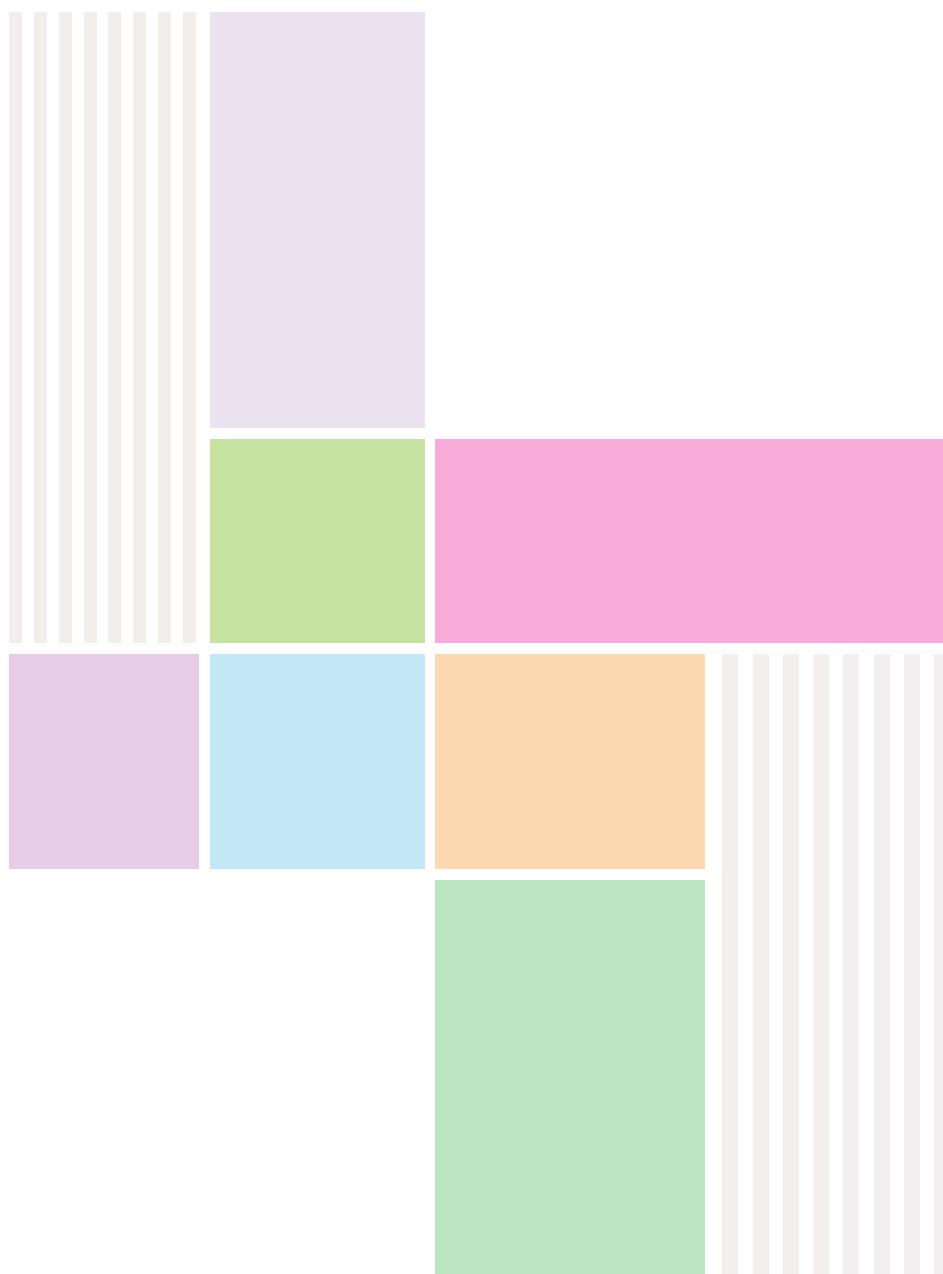




Department of Off-Street Parking Annual Report

Component Unit of the City of Miami, Florida
Fiscal Year Ended September 30, 2025





From the Board Chair

Over the past year, Miami Parking Authority (MPA) has continued to develop alongside our city. As Miami expands and transportation patterns change, parking and curb management have become more than just operational tasks; they are key to economic vitality, public safety, and traffic flow on our streets.

The Board has concentrated on strategic priorities that position MPA as a leader in innovation and public service. We advanced initiatives in curb management, supported cross-jurisdictional parking management, and promoted policies aligned with new and emerging technologies. These efforts demonstrate our commitment to addressing today's challenges while preparing for the demands of a rapidly changing city.

Strong governance remains our foundation. The Board's diverse expertise in public policy and business ensures that MPA stays agile, responsible, and responsive to the community we serve. This framework allows us to provide strategic oversight while empowering leadership and staff to innovate and achieve results.

I want to thank my colleagues on the Board, the Chief Executive Officer, our senior leadership team, and frontline staff. Their dedication, professionalism, and vision drive the Authority's success and set new standards for operational excellence, innovation, and public impact.

Looking ahead, the opportunities and responsibilities in our industry are significant. As Miami continues to transform, effective parking management will be key to improving safety, reducing congestion, and enhancing quality of life. Miami Parking Authority is dedicated to leading this change by utilizing innovation, data, and collaboration to create a safer, more efficient, and more vibrant city for everyone.

Our mission is clear: MPA will not only keep up with Miami's growth but also help shape the city's future.

Jami Reyes/Chair of the Board of Directors



From the CEO

At Miami Parking Authority, our work goes well beyond managing parking. We are shaping the future of mobility while improving the quality of life for every resident, visitor, and business that relies on the economic strength of our city. Every curb, every block, and each space we oversee is an opportunity to make Miami safer, more efficient, and more connected.

This fiscal year, we began planning a loading-zone pilot program to improve traffic flow, ease congestion, and boost safety across our streets. By introducing innovative curb management strategies, we demonstrate how technology can transform city mobility, support local businesses, strengthen neighborhoods, and provide a smoother urban experience for everyone who lives in or visits Miami.

Yet technology alone doesn't fuel progress. People do.

That is why we remain deeply committed to developing and empowering our workforce. By investing in our employees, equipping them with the tools and expertise to harness emerging technologies, and fostering a culture rooted in collaboration and innovation, we ensure that the talent behind our operations is prepared to meet the evolving demands of a growing city. Our team continues to be the engine of our progress and the foundation of a legacy that will benefit Miamians for generations.

Equally important is the partnership we build with community stakeholders, public- and private-sector partners, and business leaders throughout the city. These collaborations help us anticipate challenges, create effective solutions, and make visible improvements on our streets and in daily life.

Looking ahead, Miami Parking Authority is preparing for a new era of urban mobility. As transportation technologies evolve, from connected vehicles to electric vertical takeoff and landing aircraft, our parking facilities have the potential to become dynamic multimodal mobility hubs. In the future, the same structures that support today's drivers may also accommodate tomorrow's vertiports, seamlessly integrating ground and aerial mobility into the city's fabric.

Our vision is not only to keep pace with Miami's growth but also to help shape it, leaving a legacy where innovation, infrastructure, and human insight come together to build a safer, more connected, and more vibrant Miami for future generations.

Alejandra Argudin/Chief Executive Officer

Leadership

City of Miami Mayor and Commission



Eileen Higgins
Mayor



Miguel Gabela
District 1



Damian Pardo
District 2



Rolando Escalona
District 3



Ralph Rosado
District 4



Christine King
Chair/District 5

MPA Board of Directors



James S. Cassel
Chairperson
Cassel Salpeter & Co. LLC
Chair, Finance Committee



Thomas B. Jelke, Ph.D.
President & CEO
t.jelke solutions



Deborah Ladron de Guevara, CPA
Partner
BDO USA, LLP



Jami Reyes
Consultant
Board Chair



Marvin Wilmoth
Managing Principal
Intersection Ventures

MPA Management Team

Alejandra Argudin
Chief Executive Officer

Mirtha Dzedzic
Chief Financial Officer

Angel L. Diaz Jr.
Chief Operating Officer

Henry Espinosa
Director of Information Technology

Angela D. Hernandez
Director of Human Resources

Pablo Velez
Senior Executive Advisor
to the CEO

Margie Carmenates
Controller



Overview

The Miami Parking Authority (MPA), also known as the Department of Off-Street Parking, manages and develops on- and off-street parking in the city of Miami, Florida. It shares responsibility with the City of Miami Police Department and Miami-Dade County for enforcing parking regulations.

MPA, a semi-autonomous, self-sustaining agency managed by parking industry professionals and financed by parking revenues, receives no taxpayer support. Funds not used by operations are returned to the city of Miami, and all ticket citation revenues are payable directly to Miami-Dade County.

The Authority is governed by a five-member Off-Street Parking Board, which has the customary duties and powers of a private corporation's board. The Miami City Commission retains authority for approval of MPA's annual budget and rate structure, the confirmation of appointments to the Board, and the issuance of parking revenue bonds. As a component unit of the city of Miami, MPA's financial statements are incorporated as a proprietary fund into the city of Miami's Comprehensive Annual Financial Report.

MPA's Board and management view parking as a vital component of the urban transportation network, overall mobility strategy, and economic development. MPA conducts its operations according to its mission: "The Miami Parking Authority will meet the community's parking needs through innovation and partnerships while maintaining a commitment to ethics, fiscal responsibility, economic development, and operational excellence."

As of September 30, 2025, the Authority managed over 47,000 spaces, including 14 garages, 67 surface lots, eight Miami-Dade County Parks, six Marinas, two city of Miami boat ramps, and approximately 15,000 on-street spaces. MPA operates the facilities it owns, as well as those that are the property of other government units, non-profit entities, and public-private sector joint ventures.

Operations

The Department of Off-Street Parking of the city of Miami, Florida, d/b/a Miami Parking Authority (MPA or Authority), was established by the Florida State Legislature and chartered by city of Miami ordinance in 1955. MPA continues to serve the city under the direction of its Board of Directors for the same purposes for which it was created. The Board of Directors provides oversight for the management and development of convenient, safe, and affordable parking facilities within the city of Miami.

In the fiscal year 2024/2025, Miami Parking Authority remitted \$17 million in excess revenue to the city of Miami. Furthermore, the city of Miami received over \$5.8 million from citation fines and approximately \$3.3 million from operating the James L. Knight Center Garage. Therefore, the aggregate revenue generated from MPA parking and enforcement operations is approximately \$29 million for the fiscal year 2024/2025.

The Miami Parking Authority's partnership with the Public Health Trust (PHT) continued to flourish throughout Fiscal Year 2024–2025, reinforcing our shared commitment as trusted community partners. In this role, the Authority provides comprehensive parking management services for Jackson Memorial Hospital's (JMH) main and auxiliary campuses, encompassing more than 6,000 parking spaces and generating approximately \$9.4 million in annual parking revenue for the fiscal year ending September 30, 2025. During the past fiscal year, the Authority's management team strategically coordinated operations for JMH's 40-year recertification program, enhancing facility safety and security while improving the overall customer experience for patients, visitors, and staff.

The MPA staff embedded within the Public Health Trust ecosystem collaborated with vendors and contractors to implement key infrastructure improvements, including reconfiguring traffic flow, enhancing accessibility, and installing new wayfinding signage across the facility. These efforts directly support the upcoming expansion of the Jackson Memorial Hospital Emergency Department, one of the nation's busiest Level II trauma centers. The project is scheduled for completion in the upcoming fiscal year and will add two new visitor parking lots and a third valet parking ramp, expanding parking inventory on the main hospital campus. This partnership underscores the Authority's commitment to delivering exemplary service that extends beyond traditional parking management functions while advancing the operational goals of the Public Health Trust and the City of Miami.

The Authority's long-standing partnership with Miami-Dade County Parks reflects its mission to serve as the region's central resource for planning, financing, developing, and managing public parking across South Florida. In Fiscal Year 2024–2025, MPA managed approximately 12,000 parking spaces at County-owned facilities, generating more than \$8.5 million in revenue and processing over 700,000 mobile application transactions. Throughout this partnership, the Authority has led initiatives to beautify lots, enhance signage, and deploy strategic technology to improve the customer experience across all County-owned,

MPA-managed facilities. These efforts support proactive communication with patrons about park closures due to weather, operational constraints, or capacity limitations. Together, these enhancements streamline access and make the parking experience faster, more convenient, and more accessible for residents and visitors.

As a leader in mobile payment application use among municipal parking agencies in North America, MPA continues to achieve record-high vehicle registrations and transaction volumes across Miami-Dade County. Mobile payment technology offers customers a seamless, convenient way to pay for parking through fast, flexible payment options. In Fiscal Year 2024–2025, the Authority launched a dual-vendor marketplace that further expanded consumer choice, strengthened system resiliency and business continuity, ensured uninterrupted service, increased compliance, and sustained revenue growth. During the past fiscal year, the Authority processed more than 9.9 million transactions agency-wide through mobile applications. These transactions generated an estimated \$42 million in parking revenues. They enabled MPA to achieve a 99 percent digital payment adoption rate across all MPA-owned and operated facilities in Miami-Dade County.

Operationally, the Authority has continued to lead in technology innovation, using strategic planning to implement initiatives that enhance mobility, accessibility, and the overall customer experience for residents and visitors throughout Miami-Dade County. MPA's Operations Division remains firmly committed to its core business model of delivering convenient, efficient, and customer-focused parking solutions across the Parking System. Guided by this objective, the Operations team actively researches, pilots, and deploys advanced technologies to meet evolving community needs while improving system performance, operational efficiency, and service reliability. The following outlines key initiatives implemented during fiscal year 2024-2025:

- The Authority's presence in Miami's central business district (CBD) remains anchored by its partnership with Miami Dade College. Over the past four years, MPA has expanded this partnership to include three strategically located parking lots in the CBD, adding valuable parking inventory managed by the Authority and offered at transparent, economically competitive rates. These facilities provide flexible capacity for special events and transient parking, benefiting residents and visitors while supporting local businesses and overall economic activity in the City of Miami.
- Further supporting our partnership objectives and commitment to customer service, the Operations team piloted and successfully deployed two initiatives to enhance customer experience for individuals attending special events and visiting local restaurants across the City of Miami. SpotHero technology was implemented to enable customers to purchase prepaid parking for special events and extended stays at select MPA-owned and operated facilities. In the past fiscal year alone, the platform processed more than 11,000 transactions, generating over \$200,000 in additional revenue for the Authority.

■ Additionally, to complement this solution, the Authority strategically used JustPark handheld devices to enable mobile, on-site credit card processing that integrates directly with the SpotHero platform. This combined approach improved traffic flow, streamlined payment processing, enhanced operational flexibility, and strengthened the overall customer experience.

■ In fiscal year 2025, MPA successfully transitioned to a multi-vendor payment platform by adding ParkMobile to its digital ecosystem. This initiative expanded payment options for residents and visitors, enhancing convenience and improving the overall customer experience. The introduction of a second platform also strengthened business continuity by providing redundancy in the event of a system outage, increasing overall service reliability and uptime while supporting higher payment compliance. Over the past several months, ParkMobile has processed approximately 700,000 transactions, generating more than \$3 million in revenue for the Authority.

■ MPA's external community partnerships continued to flourish this fiscal year, expanding the Authority's presence across Miami-Dade County and strengthening its positive impact on the communities we serve, both within and beyond the City of Miami. The Authority recognizes that cultivating and growing these relationships is a cornerstone of achieving its mission on a countywide scale and of strategically enhancing quality of life for our residents, neighbors, and visitors.

■ In support of these objectives, the partnership between MPA and the Miami Marlins continued to strengthen during Fiscal Year 2025, as the transition from PayByPhone to the Premium Parking application was successful. The platform integrates with multiple parking reservation services, including the MLB Ballpark application, providing fans with seamless parking experience on game days. The Authority supported this transition by leveraging its industry expertise and continuing to provide facility management and enforcement services to ensure operational continuity for Marlins events.

■ On the municipal services side, MPA continued active negotiations with several municipalities to expand regional partnerships while consistently delivering world-class service to its longstanding municipal partner, the City of Doral. Throughout Fiscal Year 2025, the Authority collaborated closely with the City to identify additional areas suitable for metered and residential parking, expanding the regulated parking inventory citywide and improving space management.

Over the course of the initial five-year agreement, MPA extended its partnership with the Codina Group, provided strategic guidance on parking rate adjustments, and served more than 40,000 customers, generating approximately \$3

million in incremental revenue for the City of Doral that had previously gone unaccounted for.

■ Freebee remained a cornerstone of MPA's micro-mobility and interconnectivity strategy during Fiscal Year 2024–2025, supporting first- and last-mile connections between public parking facilities and key destinations across the City. During the year, the Freebee program completed more than 40,000 rides, transporting over 70,000 residents, visitors, and business patrons to their destinations.

Recognizing the importance of this service, MPA continued to strengthen its interconnectivity model by using its parking facilities as anchor locations where patrons can park at reasonable rates before being transported to surrounding business and entertainment districts. This approach increased access to the Central Business District and Coconut Grove, encouraged commuter use of public garages, and contributed to positive economic development in these key areas.

■ The Enforcement Division remains the backbone of the Authority's systemwide operations and its frontline community presence. Recognizing that Parking Enforcement Officers are the public face of MPA within and beyond the City of Miami, the Authority continues to invest in training and professional development focused on safety, customer service, and community engagement.

■ During Fiscal Year 2025, the Enforcement Division participated in specialized training initiatives led by external partners, including the City of Miami Police Department and Miami-Dade College. These programs covered key areas such as de-escalation techniques, defensive driving, community engagement, and ambassador-style service. These training initiatives complement the service-oriented technologies officers use, including body-worn cameras, to enhance professionalism, transparency, and positive interactions with the public while supporting officer safety and accountability.

■ In response to the evolving need to maintain and reinvest in its capital assets, the Maintenance Division expanded its service scope to include maintenance, janitorial, and porter operations. Bringing these functions in-house enabled MPA to exercise greater control over service quality and customer experience, ensuring consistently high standards across all facilities. This approach enables the Authority to provide residents and visitors with clean, safe, well-maintained, and welcoming environments that reflect MPA's commitment to operational excellence and stewardship of its public assets.



Planning & Development

The Authority strengthened community partnerships by advancing initiatives to modernize public facilities, expand green spaces, increase parking capacity, and enhance transit connectivity through strategic public-private collaborations. These efforts prioritized expanding parking inventory in the CBD, improving public green spaces, strengthening micro-mobility options, and better integrating public parking facilities with transit services to support seamless first- and last-mile access. Together, these initiatives reinforced MPA's role as a catalyst for economic development, strengthened community engagement, improved curb appeal, and enhanced the overall quality of life in the City of Miami.

The Authority's commitment to community development is demonstrated as follows:

- As part of its downtown redevelopment efforts, MPA has made significant progress on two major mixed-use parking projects: the redevelopment of the College Station garage (G3) and the Cultural Center garage. The College Station project, in partnership with College Station Partners, LLC, completed all required studies, surveys, and inspections and advanced a comprehensive plan for a new facility that would combine public parking, residential apartments, and retail space to support workforce housing and downtown activity. Similarly, the Cultural Center garage project progressed through demolition and initial planning for a modern mixed-use structure designed to meet growing parking demand in the central business district. The construction industry in the U.S. is currently undergoing a phase of reassessment in response to evolving market conditions, as supply chain delays, raw material costs, sourcing challenges, and financing impediments continue to reshape the market. As the construction sector evolves in the face of these fluctuations, MPA, like many others, has made the strategic
- decision to pause the construction schedules for both downtown garages. This temporary pause allows conditions to stabilize before proceeding further. However, MPA's commitment to completing these projects and realizing their long-term benefits remains unchanged.
- In 2025, MPA continued to strengthen partnerships with local developers and private-sector stakeholders, in line with the City of Miami's long-term growth and mobility objectives. These collaborations reflect MPA's commitment to innovation, sustainability, and economic vitality, ensuring that future developments contribute meaningfully to the City's broader infrastructure beyond parking and address evolving community needs. By fostering cross-sector partnerships, MPA reinforces its role as a trusted partner in shaping Miami's urban fabric and delivering projects that support the City's vision for a vibrant, accessible, resilient, and forward-looking downtown.
- Lastly, the Authority continued to prioritize enhancing the appearance and community value of MPA-owned and -operated parking facilities. In partnership with Waldorf Astoria and Property Markets Group, MPA has advanced improvements at Lot 19, strategically located along Biscayne Boulevard with direct pedestrian access to Bayfront Park and the Kaseya Center, and is currently in the permitting phase. These enhancements are intended to beautify the parking lot environment, improve the pedestrian experience, and create more welcoming public-facing spaces through thoughtful site improvements. Through these efforts, MPA is reinforcing its commitment to being a responsible steward of its properties while contributing to a more attractive, connected, and people-focused downtown Miami.

Information Technology

Over the past fiscal year, the Miami Parking Authority's Information Technology (IT) Department advanced the deployment of smarter, faster, and safer technology solutions across the system, strengthening operational efficiency, security, and service delivery. This work included modernizing enterprise systems and applying artificial intelligence (AI) to streamline administrative operations, support contract oversight, and position the organization for scalable growth.

These accomplishments underscore MPA's commitment to maintaining its position as an industry leader in implementing advanced technology across the parking and mobility sectors.

- The Authority designed and developed a first-of-its-kind secure AI portal, powered by on-premises MPA-controlled servers. This portal equips staff with tools to efficiently leverage artificial intelligence to draft correspondence, locate policies, and complete other routine administrative tasks. As a result, idle time has been reduced, and organization-wide employee productivity has increased by approximately 30%. Additionally, this approach mitigates cybersecurity risk by ensuring that all data is stored in an MPA-controlled data center and that privacy and confidentiality are maintained through enterprise-grade security controls managed internally.
- Recognizing the importance of artificial intelligence as a community asset beyond traditional internal productivity gains, MPA's IT professionals rapidly developed a customer-facing AI solution to enhance the customer experience when submitting citation disputes. By integrating AI into the Citation Dispute platform, MPA streamlined service delivery by replacing legacy, customer-initiated workflows with intuitive, automated interactions that reduce processing times, minimize incomplete submissions, and improve overall service consistency.

Importantly, the platform was developed with privacy, security, and due-process safeguards in place, ensuring that all data remains protected within MPA-controlled systems while preserving transparency and fairness throughout the dispute review process.

- Lastly, as the cybersecurity landscape continues to grow in complexity, the Authority reaffirmed its long-term commitment to security and compliance. Over the past fiscal year, IT professionals implemented targeted controls and safeguards to protect systems, data, and public trust. As a result, the Authority successfully passed its PCI and user-access audits with zero open findings, demonstrating a strong commitment to upholding industry standards and regulatory requirements. Additionally, the Authority replaced its aging IT infrastructure with modern, state-of-the-art technology and processes designed to enhance system reliability, resilience, and long-term scalability.

These upgrades reflect MPA's commitment to providing a fast, reliable, and secure network that protects not only internal systems and data but also the information entrusted to us by the public. By strengthening security processes across the system, the Authority ensures that customers and business partners can remain confident in the integrity of our data protection practices. Together, these investments create a smoother, more secure daily experience and position MPA to meet future operational and cybersecurity challenges.





Human Resources

Miami Parking Authority continues to invest in building a resilient, innovative, and future-ready workforce. With more than 150 full-time and part-time employees, the Human Resources team plays a critical role in strengthening the Authority's human capital through strategic workforce initiatives, leadership development programs, and employee wellness efforts. These initiatives support the Authority's long-term operational goals by fostering professional growth, encouraging cross-functional collaboration, and ensuring that employees are equipped with the skills and resources needed to adapt to evolving technologies and the changing needs of the communities we serve.

Recognizing the growing influence of emerging technologies and the importance of continuous learning, the Authority has expanded its commitment to workforce development and organizational culture. Through targeted training initiatives, professional certification programs, and employee wellness efforts, Miami Parking Authority continues to cultivate a workplace environment that values innovation, leadership development, and employee well-being. Together, these initiatives reinforce the Authority's commitment to maintaining a skilled, engaged, and adaptable workforce prepared to meet future opportunities and challenges while delivering exceptional service to the residents and visitors of Miami.

2024/2025 Accomplishments

To support the continued growth and sustainability of the Miami Parking Authority during the 2025 fiscal year, the HR team implemented the following strategic initiatives:

Upskilling and reskilling the workforce as a cornerstone of its employee development and wellness strategy. As new technologies emerged and the importance of health and well-being in the modern workplace grew, the Human Resources Division recalibrated its internal service delivery model to ensure employees had access to the tools, training, and support needed to uphold the Authority's mission and vision in the communities we proudly serve.

Employee training remains the cornerstone of the Miami Parking Authority's workforce development strategy. This year's training series focused on advancing artificial intelligence adoption, strengthening leadership capabilities, and promoting comprehensive employee wellness. These initiatives were further supported by a continued emphasis on succession planning and emergency management preparedness, ensuring that our workforce remains agile, informed, and resilient as it adapts to the evolving needs of both the organization and the City of Miami.

Succession and business continuity planning remain the backbone of the organization, serving as key drivers in building a resilient, future-ready workforce. Miami Parking Authority recognizes that to meet the evolving needs of our communities, we must actively cultivate an internal talent pipeline capable of meeting increasing operational demands. The Authority proudly notes that more than 90 percent of promotions are awarded to internal candidates who have been guided and developed by senior management.

Expanded Employee Development options was implemented for mid- to senior-level managers, certifying more than 25 Parking Enforcement Officers with micro-credentials and adding two senior managers to the ranks of certified Parking, Transportation, and Mobility Professionals (PTMP) through the International Parking and Mobility Institute (IPMI). These accomplishments demonstrate the Authority's readiness for the future and reflect its unwavering investment in its people. This ongoing focus on developing homegrown talent ensures the Authority maintains a strong, capable leadership team prepared to meet future opportunities and challenges with confidence and excellence.



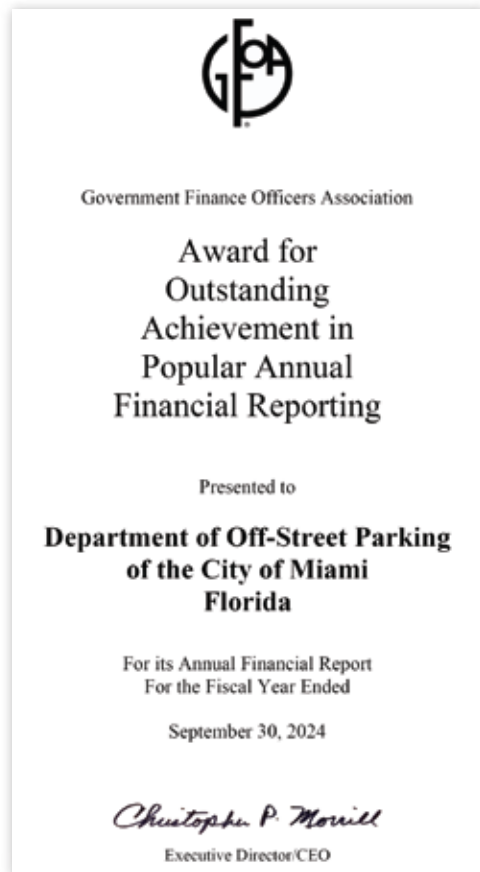
Community Involvement

The Authority strengthened community partnerships by advancing initiatives to modernize public facilities, expand green spaces, increase parking capacity, and enhance transit connectivity through strategic public-private collaborations. These efforts prioritized expanding parking inventory in the CBD, improving public green spaces, strengthening micro-mobility options, and better integrating public parking facilities with transit services to support seamless first- and last-mile access. Together, these initiatives reinforced MPA's role as a catalyst for economic development, strengthened community engagement, improved curb appeal, and enhanced the overall quality of life in the City of Miami.

Through this involvement, the Authority creates meaningful opportunities for community members and industry partners to provide input, share feedback, strengthen collaboration, and contribute to informed, transparent decision-making that aligns with broader transportation, economic development, and community priorities.

- In FY 2024-2025, the Authority sponsored the Miami Book Fair, Habitat for Humanity, Sand in My Shoes, Miami Lighthouse for the Blind Toy Drive, Jackson Foundation Toys, Ronald McDonald House holiday event for children and their families, the Tree Lighting event, Sant La, Calle Ocho, Give Miami Day, Coconut Grove Arts Festival, Miami Film Festival, Healthy Mind Heart & Body back-to-school event, Walk for the Animals, The WOW Center, Voices for Children Foundation, Amigos for Kids, Sand in My Shoes, American Cancer Society, and others.
- MPA staff members have also volunteered with several nonprofit organizations. Their efforts include painting projects for Habitat for Humanity, serving Thanksgiving meals at the Lotus House, sorting toys for the Ronald McDonald Tree Lighting event, and collecting groceries for the United Way Thanksgiving Food Drive.

The Award



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Miami Parking Authority for its Popular Annual Financial Report for the fiscal year ended September 30, 2024. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparing state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards for creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.

Financial Statements

The following is a condensed presentation of the Authority's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2025, completed in March 2026. As a condensed report, the presentation of the financial information does not conform to generally accepted accounting principles and related reporting standards. However, this simplified version of the financial data does utilize the same basis of accounting as the ACFR for presenting information.

Our ACFR is a detailed financial report audited by independent auditors. This was accomplished in the current year by RSM US LLP, independent certified public accountants. The ACFR fully conforms to generally accepted accounting principles. For a more detailed summary of the Authority's financial statements, a copy of the ACFR may be viewed and downloaded by accessing the Authority's website at www.miamiparking.com/financial-information.

Revenue

Where the money comes from

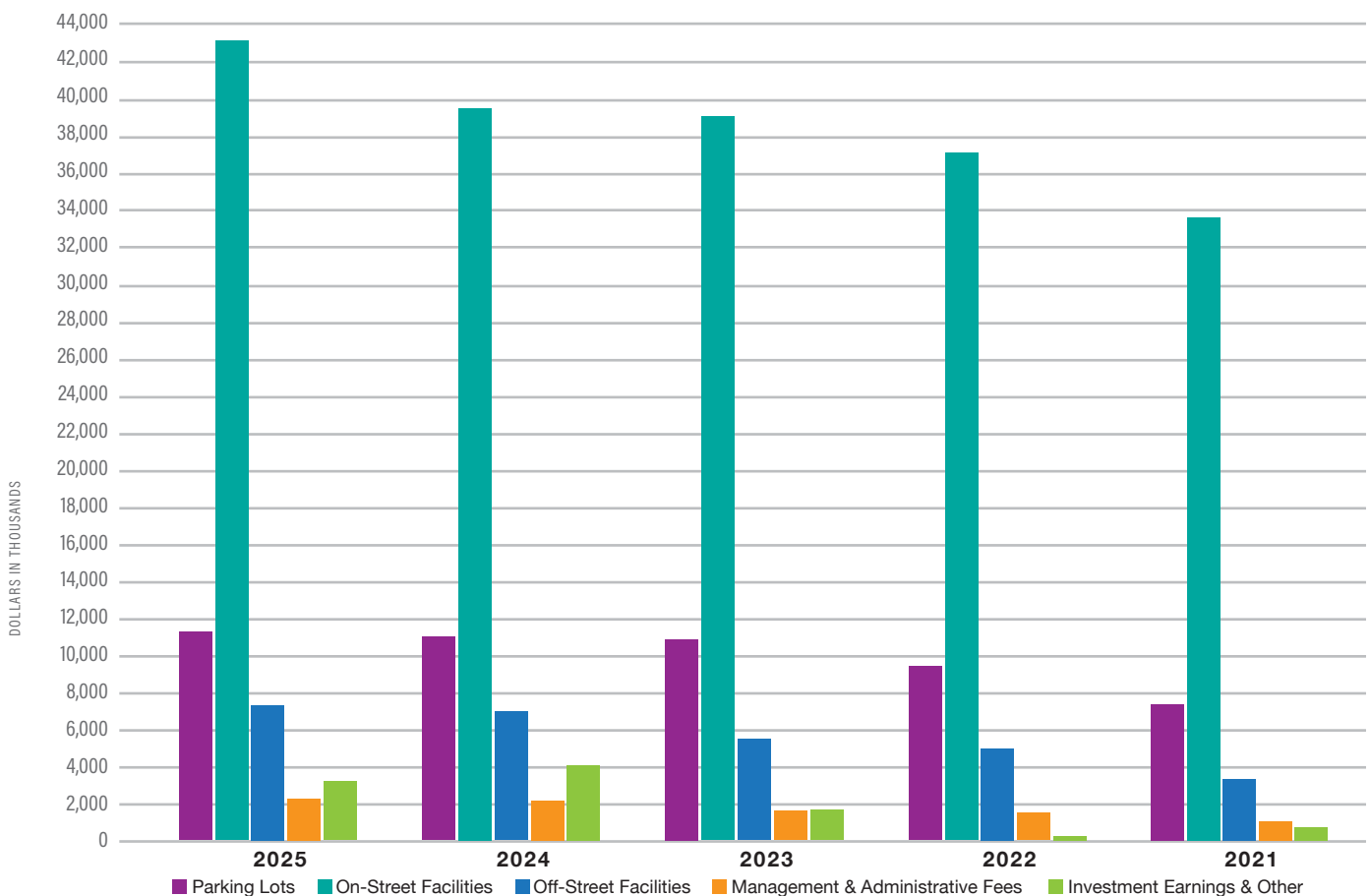
Major sources include charges for parking services, management fees and administrative fees. The Authority does not receive any taxpayer support or revenues from parking enforcement management. The Authority's traffic management enforcement efforts generated approximately \$5.8 million in parking fine revenues for the City and \$5.4 million for Miami-Dade County for a total of \$11.2 million. Parking revenues for fiscal year 2025 were \$62.3 million, an increase of \$3.9 million or 7% from 2024. The increase in parking revenue reflects an increase in parking demand in the City of Miami. As a result, the Authority had a moderate increase in patrons parking in on-street spaces during the year ended September 30, 2025 as compared to the prior year. Additionally, the number of special events attended by parking patrons also increased compared to the previous year.

REVENUE* (for the years ended September 30)

	2025	2024	2023	2022	2021
Parking Lots	\$11,352,170	\$ 11,134,709	\$ 10,960,621	\$ 9,627,885	\$ 7,474,705
On-Street	43,460,435	39,746,892	38,548,398	36,776,896	33,862,447
Off-Street Facilities	7,459,273	7,494,814	5,766,027	5,010,960	3,474,080
Management & Admin Fees	2,015,769	2,016,563	1,801,475	1,693,203	1,489,630
Capital Contributions	-	-	-	13,337,376	1,581,667
Investment Earnings & Other	3,490,538	4,024,876	1,879,924	326,746	1,035,940
Total	\$67,778,185	\$64,417,854	\$58,956,445	\$66,773,066	\$48,918,469

* Statement of Revenues, Expenditures & Changes in Net Position

TOTAL REVENUES BY FISCAL YEAR



Expenses

Where the money goes

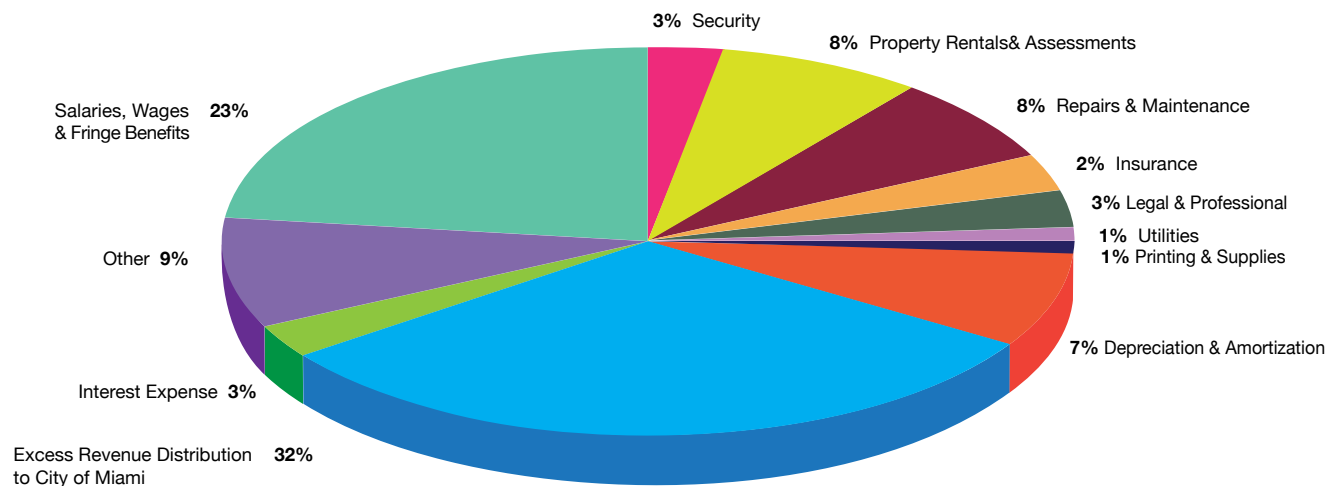
The Authority made a significant contribution to the City of Miami during fiscal year 2025 amounting to \$17.0 million as compared to \$16.0 million in the previous year. Repairs and maintenance increased by 20% due to system-wide renovations completed by the Authority at various facilities.

EXPENSES* (for the years ended September 30)

	2025	2024	2023	2022	2021
Salaries, Wages & Fringe Benefits	\$11,884,254	\$11,865,748	\$10,479,735	\$ 8,569,327	\$ 9,221,515
Security	1,782,139	1,527,553	1,546,847	1,512,695	1,439,276
Property Rentals & Assessments	4,041,161	3,915,901	3,589,015	2,986,152	2,291,930
Repairs & Maintenance	4,376,689	3,646,686	2,754,046	2,719,562	1,664,999
Insurance	1,267,313	1,270,080	1,110,064	876,209	859,645
Legal & Professional	1,397,631	1,374,791	1,207,280	1,198,701	1,051,845
Utilities	747,941	616,324	676,221	639,959	595,564
Printing & Supplies	767,778	600,690	751,747	510,319	346,819
Depreciation & Amortization	3,549,511	4,078,255	3,921,577	3,773,912	3,940,112
Excess Revenue Distribution to City of Miami	17,000,000	16,000,000	15,000,000	12,000,000	10,000,000
Interest Expense	1,414,821	1,513,989	1,534,937	1,597,499	1,681,481
Other	4,509,178	4,392,194	10,338,091	3,646,221	3,587,816
Total	\$52,738,416	\$50,802,211	\$52,909,560	\$40,030,556	\$36,681,002

* Statement of Revenues, Expenditures & Changes in Net Position

TOTAL EXPENSES (for the year ended September 30, 2025)



Net Position

STATEMENT OF NET POSITION (for the years ended September 30)

	2025	2024	2023	2022	2021
Assets					
Current and Other Assets	\$107,194,485	\$93,188,537	\$80,857,831	\$79,473,672	\$63,809,704
Capital Assets, Net	74,435,714	76,773,183	75,398,432	75,684,395	65,576,818
Total Assets	181,630,199	169,961,720	156,256,263	155,158,067	129,386,522
Deferred Outflow of Resources					
Deferred Loss on Debt Refunding	782,680	1,043,573	1,304,467	1,565,360	1,826,254
Deferred Outflow of Resources Related to Pension	2,078,586	2,717,511	6,154,005	1,666,775	1,791,236
Deferred Outflow of Resources Related to OPEB	20,492	10,387	36,639	35,441	35,771
Total Deferred Outflow of Resources	2,881,758	3,771,471	7,495,111	3,267,576	3,653,261
Total Assets & Deferred Outflow of Resources	184,511,957	173,733,191	163,751,374	158,425,643	133,039,783
Liabilities					
Current and Other Liabilities	12,514,769	16,100,356	16,684,394	11,667,630	14,669,205
Long-Term Debt					
- Due within One Year	2,065,000	1,970,000	2,020,000	1,935,000	1,845,000
- Due in More than One Year	44,062,439	46,983,252	49,959,065	52,534,877	55,625,690
Total Liabilities	58,642,208	65,053,608	68,663,459	66,137,507	72,139,895
Deferred Inflow of Resources					
Deferred Inflow of Resources Related to Pension	1,991,451	11,551	69,306	2,731,954	729,461
Deferred Inflow of Resources Related to OPEB	151,503	201,508	207,033	212,999	127,406
Deferred Inflow of Resources Related to Leases	1,970,619	1,750,117	1,979,160	2,557,652	-
Total Deferred Inflow of Resources	4,113,573	1,963,176	2,255,499	5,502,605	856,867
Net Position					
Net Investment in Capital Assets	32,452,750	31,799,695	28,360,810	26,491,377	14,082,072
Restricted for Capital Projects	12,147,594	12,147,594	12,147,594	12,147,594	12,147,594
Restricted for Debt Service	2,599,475	2,529,734	2,465,572	2,332,820	2,252,768
Restricted for Pension Benefits	1,587,241	743,179	1,828,491	1,252,567	-
Unrestricted	72,969,116	59,496,205	48,029,949	44,561,173	31,560,587
Total Net Position	\$121,756,176	\$106,716,407	\$92,832,416	\$86,785,531	\$60,043,021

For the year ended September 30, 2025, current and other assets increased by approximately \$14.0 million. The Authority's cash and cash equivalents increased by approximately \$13.6 million, the majority of which is due to parking revenues generated by the Authority during the year, as well as income earned on investments. Current and other liabilities decreased by \$3.6 million, the majority of which relates to the Authority recording a net pension asset of \$1.5 million in fiscal year 2025 and a pension liability of \$1.9 million in fiscal year 2024. Additionally, the amount due to the City of Miami decreased by \$1.7 million.

Net position may be used to assess the financial position of the Authority. The Authority's combined net position as of September 30, 2025 was approximately \$121.8 million. Approximately \$32.5 million of the Authority's net position represents its net investment in capital assets. These assets include land, buildings, machinery, equipment and leased assets less any outstanding debt used to acquire those assets and are not available for future spending. Additionally, approximately \$16.3 million are restricted resources subject to external restrictions on how they may be used. At September 30, 2025, the Authority had an unrestricted net position of approximately \$73.0 million.



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