Memorandum

MIAMI-DADE COUNTY

Supplement #2 to
Agenda Item No. 8(H)1

Date: December 15, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Supplement No. 2 to Agreement Between Miami-Dade County and the Department of Off-Street Parking, a/k/a Miami Parking Authority, an Agency and Instrumentality of the City of Miami, for Management of Parking at Certain Miami-Dade County Parks

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The purpose of this supplement is to amend certain figures and text in the Mayor's Memorandum and the Resolution and its exhibits, which include the Agreement (Exhibit A) and a proforma (Exhibit B to the Agreement). The reason for the amendment is that parking enforcement was deleted from the scope of the Agreement. Consequently, the costs to be borne by the County (e.g., management fees and vehicle and uniform expenses to be paid to the Miami Parking Authority [MPA]) under the Agreement have changed, and the changes to the above-referenced documents reflect those changes. The deletion of enforcement from the scope of the Agreement will also result in an increase in projected savings to the County.

Separate from the changes necessary as a result of the deletion of parking enforcement, a change to the section of the Agreement concerning the Crandon Park Master Plan is also requested insofar as the previous fee to be assessed to the MPA was the result of a mathematical miscalculation and, therefore, excessive.

Mayor's Memorandum

Anticipated expenditures for the initial five-year term of the Agreement are $546,150.00 (revised from $483,515.00) in the purchase of signage and equipment for the parking system in the above-listed parks; $1,994,459.00 (revised from $2,426,481.00) in payments to the MPA to offset the MPA's additional overhead costs for providing services to the County under this Agreement; and $1,577,362.00 (revised from $1,508,500.00) in revenue-sharing payment to the MPA, for a total of $4,117,971.00 (revised from $4,418,496.00). It is anticipated that the above expenditures will be completely off-set by operational savings and efficiencies attained through this Agreement, generating an expected savings to the County of $852,485.00 (revised from $579,000.00).

Agreement

Section 1.02(a)(i) - the number of pay-by-phone parking signs listed was updated to 430 (revised from 400) signs.

Section 2.01 – The words "and signage" from the first and second sentences were deleted. The word "are" was replaced with "is" in the second sentence. The words "(i) and" in the second sentence were deleted. The monthly County payment to the MPA was updated to $8,212.21 (revised from $8,058.59) per month for the equipment. After the second sentence to Section 2.01 was added "Payment for the 430 signs described in Section 1.02(a)(i) shall be per the attached Exhibit B, the proforma."

Section 2.05 – The last sentence was updated to read "As required by the Crandon Park Master Plan, the MPA shall pay the County the greater of $150.00 (revised from $3,000.00) per month or ten (10) percent of all gross revenues (defined as the management fee due under Section 2.03) derived by the MPA from Crandon Park under this Agreement."

Resolution

The updated figure for estimated cost is $4,117,971.00 (revised from $4,418,496.00), which is the anticipated payment to the MPA over the five-year term of the Agreement.

Exhibit B to the Agreement – Pro Forma

Exhibit B has been revised. When the parking enforcement that was to be provided by the MPA was removed from the proforma, certain other MPA expenses were correspondingly reduced, such as MPA's management, vehicle, and uniform expenses; therefore, the updated payment to the MPA over the five-year term of the Agreement is less than that listed in the item. Likewise, the projected savings to the County has increased. The revised Exhibit B is included with this supplement.

Michael Spring, Senior Advisor
Office of the Mayor

Attachment

EXHIBIT B

All Parks						Occupancy (1)		100% 2014	100% 2015	100% 2016	100% 2017	100% 2018	
PAD #	56		Year Pass			Avg. Fee	$	165.00	165.00	165.00	165.00	165.00	
		Vehicles	Daily (Mon-Fri)			Avg. Fee	$	5.00	5.00	5.00	5.00	5.00	
Cost	$439,040	Vehicles	Daily (Sat-Sun)			Avg. Fee	$	6.00	6.00	6.00	6.00	6.00	
		Trailers	Daily (Mon-Fri)			Avg. Fee	$	12.00	12.00	12.00	12.00	12.00	
		Trailers	Daily (Sat-Sun)			Avg. Fee	$	15.00	15.00	15.00	15.00	15.00	
ons			Turnover	Vehicles	Days								
	Daily (Mon-Fri)		1.00	0	261	(2)	$	-	0	0	0	0	
	Daily (Sat-Sun)		1.00	0	104	(2)	$	-	0	0	0	0	
	Daily (Mon-Fri)		1.00	0	261	(2)	$	-	0	0	0	0	
	Daily (Sat-Sun)		1.00	0	104	(2)	$	-	0	0	0	0	
	Yearly Pass		1.00	0	1	(2)	$	-	0	0	0	0	
Collections							$	6,085,914	6,085,914	6,268,500	6,456,600	6,650,300	
Parking Income Less Sales Tax	and Surcharge							6,085,900	6,085,900	6,268,500	6,456,600	6,650,300	
Total Collections							$	6,085,900	6,085,900	6,268,500	6,456,600	6,650,300	
ig Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency						
Asst. Manager		$	38,000	800	$18.27	$ 8.40	$ -	(3)	$	21,338	0	0	0	0	
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0	
Meter Tech/Collector		$	29,681	2,704	$14.27	$ 2.71	$ 0.43	(3)	$	47,074	49,400	51,900	54,500	57,200	
Administrative		$	29,681	2,496	$14.27	$ 2.71	$ 0.43	(3)	$	43,453	45,600	47,900	50,300	52,800	
Total Personnel Expense										111,866	95,000	99,800	104,800	110,000	
Repairs and Maintenance						$1,000	/ PAD	(4)	$	27,000	56,800	59,600	62,700	65,800	
Vehicles	7					$400	/ Vehicle	(4)	$	2,800	2,900	3,000	3,200	3,400	
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	16,800	17,600	18,500	19,400	20,400	
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0	
Bank Fees for Credit Cards						50%		(4)	$	197,792	207,700	218,100	229,000	240,500	
Signs (430 Signs and U channels)						$50		(4)	$	21,500	5,450	5,450	5,450	5,450	53,152
Installation						$176	/ PAD		$	9,852	0	0	0	0	
Management Fee (Collections)									$	304,296	304,296	313,425	322,830	332,515	1,577,361
Sub-Total Operational Expenses									$	580,039	594,746	618,075	642,580	668,065	
Total Operating Expenses									$	691,905	689,746	717,875	747,380	778,065	3,624,971
Debt Service for Project				5 years		4.00%	$439,040		$	98,600	98,600	98,600	98,600	98,600	$ 493,000
Subtotal										5,295,395	5,297,554	5,452,025	5,610,620	5,773,635	
10% of Gross Revenue due to MDC for Master Plan										6,705	6,705	6,906	7,113	7,327	
Net Income									$	5,302,100	5,304,259	5,458,931	5,617,733	5,780,962	27,463,984
										1	2	3	4	5	

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Amelia Earhart

						Occupancy (1)		100% 2014	100% 2015	100% 2016	100% 2017	100% 2018
PAD #	10		Year Pass			Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
Cost	$78,400	Vehicles	Daily (Mon-Fri)			Avg. Fee	$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)			Avg. Fee	$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)			Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)			Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days								
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	781,676	781,676	805,100	829,300	854,200
Parking Income Less Sales Tax		**and Surcharge**					781,700	781,700	805,100	829,300	854,200
Total Collections						$	781,700	781,700	805,100	829,300	854,200

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency							
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	520	$14.27	$ 2.71	$ 0.43	(3)		9,100	9,600	10,100	10,600	11,100
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										17,167	15,300	16,100	16,900	17,700
Repairs and Maintenance						$1,000	/ PAD	(4)	$	5,000	10,500	11,000	11,600	12,200
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	3,000	3,200	3,400	3,600	3,800
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	25,404	26,700	28,000	29,400	30,900
Signs (75 Signs and U channels)						$50		(4)	$	3,750	800	800	800	800
Installation						$176			$	1,759	0	0	0	0
5% Management Fee (Collections)									$	39,084	39,084	40,255	41,465	42,710
Sub-Total Operational Expenses									$	78,397	80,684	83,855	87,265	90,810
Total Operating Expenses									$	95,565	95,984	99,955	104,165	108,510
Debt Service for Project				5 years		4.00%	$78,400		$	17,600	17,600	17,600	17,600	17,600
Net Income									$	668,535	668,116	687,545	707,535	728,090
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Black Point

					Occupancy (1)		100%	100%	100%	100%	100%
PAD #	6		Year Pass		Avg. Fee	$	2014	2015	2016	2017	2018
Cost	$47,040	Vehicles	Daily (Mon-Fri)		Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
		Vehicles	Daily (Sat-Sun)		Avg. Fee	$	0.00	0.00	0.00	0.00	0.00
		Trailers	Daily (Mon-Fri)		Avg. Fee	$	0.00	0.00	0.00	0.00	0.00
		Trailers	Daily (Sat-Sun)		Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
					Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	336,824	336,824	346,900	357,300	368,000
Parking Income Less Sales Tax			**and Surcharge**				336,800	336,800	346,900	357,300	368,000
Total Collections						$	336,800	336,800	346,900	357,300	368,000

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										13,467	11,400	12,000	12,600	13,200
Repairs and Maintenance						$1,000	/ PAD	(4)	$	3,000	6,300	6,600	6,900	7,200
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	1,800	1,900	2,000	2,100	2,200
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	10,947	11,500	12,100	12,700	13,300
Signs (45 Signs and U channels)						$50		(4)	$	2,250	750	750	750	750
Installation						$176			$	1,056	0	0	0	0
5% Management Fee (Gross Revenue)									$	16,841	16,841	17,345	17,865	18,400
Sub-Total Operational Expenses									$	36,294	37,691	39,195	40,715	42,250
Total Operating Expenses									$	49,761	49,091	51,195	53,315	55,450
Debt Service for Project				5 years		4.00%	$47,040		$	10,600	10,600	10,600	10,600	10,600
Net Income									$	276,439	277,109	285,105	293,385	301,950
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Crandon

				Occupancy (1)			100%	100%	100%	100%	100%
							2014	2015	2016	2017	2018
PAD #	14		Year Pass	Avg. Fee		$	165.00	165.00	165.00	165.00	165.00
Cost	$109,760	Vehicles	Daily (Mon-Fri)	Avg. Fee		$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)	Avg. Fee		$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)	Avg. Fee		$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)	Avg. Fee		$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	1,340,935	1,340,935	1,381,200	1,422,600	1,465,300
Parking Income Less Sales Tax		and Surcharge					1,340,900	1,340,900	1,381,200	1,422,600	1,465,300
Total Collections						$	1,340,900	1,340,900	1,381,200	1,422,600	1,465,300

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	520	$14.27	$ 2.71	$ 0.43	(3)		9,100	9,600	10,100	10,600	11,100
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										17,167	15,300	16,100	16,900	17,700
Repairs and Maintenance						$1,000	/ PAD	(4)	$	7,000	14,700	15,400	16,200	17,000
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	4,200	4,400	4,600	4,800	5,000
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	43,580	45,800	48,100	50,500	53,000
Signs (100 Signs and U channels)						$50		(4)	$	5,000	1,000	1,000	1,000	1,000
Installation						$176			$	2,463	0	0	0	0
5% Management Fee (Collections)									$	67,047	67,047	69,060	71,130	73,265
Sub-Total Operational Expenses									$	129,690	133,347	138,560	144,030	149,665
Total Operating Expenses									$	146,857	148,647	154,660	160,930	167,365
Debt Service for Project				5 years		4.00%	$109,760		$	24,700	24,700	24,700	24,700	24,700
10% of Gross Revenue due to MDC for Master Plan										6,705	6,705	6,906	7,113	7,327
Net Income									$	1,169,343	1,167,553	1,201,840	1,236,970	1,273,235
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Greynolds					Occupancy (1)		100% 2014	100% 2015	100% 2016	100% 2017	100% 2018
PAD #	5		Year Pass		Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
Cost	$39,200	Vehicles	Daily (Mon-Fri)		Avg. Fee	$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)		Avg. Fee	$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)		Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)		Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	120,658	120,658	124,300	128,000	131,800
Parking Income Less Sales Tax		**and Surcharge**					120,700	120,700	124,300	128,000	131,800
Total Collections						$	120,700	120,700	124,300	128,000	131,800

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
*Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	104	$14.27	$ 2.71	$ 0.43	(3)		1,800	1,900	2,000	2,100	2,200
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										9,867	7,600	8,000	8,400	8,800
Repairs and Maintenance						$1,000	/ PAD	(4)	$	2,000	4,200	4,400	4,600	4,800
Vehicles	0					$400	/ Vehicle	(4)	$	0	0	0	0	0
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	1,500	1,600	1,700	1,800	1,900
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	3,921	4,100	4,300	4,500	4,700
Signs (20 Signs and U channels)						$50		(4)	$	1,000	200	200	200	200
Installation						$176			$	880	0	0	0	0
5% Management Fee (Collections)									$	6,033	6,033	6,215	6,400	6,590
Sub-Total Operational Expenses									$	15,334	16,133	16,815	17,500	18,190
Total Operating Expenses									$	25,201	23,733	24,815	25,900	26,990
Debt Service for Project				5 years		4.00%	$39,200		$	8,800	8,800	8,800	8,800	8,800
Net Income									$	86,699	88,167	90,685	93,300	96,010
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Haulover

					Occupancy (1)		100%	100%	100%	100%	100%
							2014	2015	2016	2017	2018
PAD #	12		Year Pass	Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
Cost	$94,080	Vehicles	Daily (Mon-Fri)	Avg. Fee	$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)	Avg. Fee	$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)	Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)	Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	1,926,024	1,926,024	1,983,800	2,043,300	2,104,600
Parking Income Less Sales Tax			**and Surcharge**				1,926,000	1,926,000	1,983,800	2,043,300	2,104,600
Total Collections						$	1,926,000	1,926,000	1,983,800	2,043,300	2,104,600

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	520	$14.27	$ 2.71	$ 0.43	(3)		9,100	9,600	10,100	10,600	11,100
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										17,167	15,300	16,100	16,900	17,700
Repairs and Maintenance						$1,000	/ PAD	(4)	$	6,000	12,600	13,200	13,900	14,600
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	3,600	3,800	4,000	4,200	4,400
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	62,596	65,700	69,000	72,500	76,100
Signs (100 Signs and U channels)						$50		(4)	$	5,000	1,000	1,000	1,000	1,000
Installation						$176			$	2,111	0	0	0	0
5% Management Fee (Collections)									$	96,301	96,301	99,190	102,165	105,230
Sub-Total Operational Expenses									$	176,008	179,801	186,790	194,165	201,730
Total Operating Expenses									$	193,175	195,101	202,890	211,065	219,430
Debt Service for Project				5 years		4.00%	$94,080		$	21,100	21,100	21,100	21,100	21,100
Net Income									$	1,711,725	1,709,799	1,759,810	1,811,135	1,864,070
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Homestead Bayfront

					Occupancy (1)		100% 2014	100% 2015	100% 2016	100% 2017	100% 2018
PAD #	3		Year Pass		Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
Cost	$23,520	Vehicles	Daily (Mon-Fri)		Avg. Fee	$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)		Avg. Fee	$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)		Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)		Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	480,878	480,878	495,300	510,200	525,500
Parking Income Less Sales Tax		**and Surcharge**					480,900	480,900	495,300	510,200	525,500
Total Collections						$	480,900	480,900	495,300	510,200	525,500

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)	$	5,400	5,700	6,000	6,300	6,600
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)	$	5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										13,467	11,400	12,000	12,600	13,200
Repairs and Maintenance						$1,000	/ PAD	(4)	$	1,500	3,200	3,400	3,600	3,800
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	900	900	900	900	900
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	15,629	16,400	17,200	18,100	19,000
Signs (30 Signs and U channels)						$50		(4)	$	1,500	750	750	750	750
Installation						$176			$	528	0	0	0	0
5% Management Fee (Collections)									$	24,044	24,044	24,765	25,510	26,275
Sub-Total Operational Expenses									$	44,500	45,694	47,415	49,260	51,125
Total Operating Expenses									$	57,968	57,094	59,415	61,860	64,325
Debt Service for Project				5 years		4.00%	$23,520		$	5,300	5,300	5,300	5,300	5,300
Net Income									$	417,632	418,506	430,585	443,040	455,875
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Matheson Hammock

						Occupancy (1)		100%	100%	100%	100%	100%
								2014	2015	2016	2017	2018
PAD #	3		Year Pass			Avg. Fee	$	*165.00*	*165.00*	*165.00*	*165.00*	*165.00*
Cost	$23,520	Vehicles	Daily (Mon-Fri)			Avg. Fee	$	*5.00*	*5.00*	*5.00*	*5.00*	*5.00*
		Vehicles	Daily (Sat-Sun)			Avg. Fee	$	*6.00*	*6.00*	*6.00*	*6.00*	*6.00*
		Trailers	Daily (Mon-Fri)			Avg. Fee	$	*12.00*	*12.00*	*12.00*	*12.00*	*12.00*
		Trailers	Daily (Sat-Sun)			Avg. Fee	$	*15.00*	*15.00*	*15.00*	*15.00*	*15.00*

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	817,915	817,915	842,500	867,800	893,800
Parking Income Less Sales Tax		**and Surcharge**					817,900	817,900	842,500	867,800	893,800
Total Collections						$	817,900	817,900	842,500	867,800	893,800

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										13,467	11,400	12,000	12,600	13,200
Repairs and Maintenance						$1,000	/ PAD	(4)	$	1,500	3,200	3,400	3,600	3,800
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	900	900	900	900	900
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	26,582	27,900	29,300	30,800	32,300
Signs (45 Signs and U channels)						$50		(4)	$	2,250	750	750	750	750
Installation						$176			$	528	0	0	0	0
5% Management Fee (Collections)									$	40,896	40,896	42,125	43,390	44,690
Sub-Total Operational Expenses									$	73,056	74,046	76,875	79,840	82,840
Total Operating Expenses									$	86,523	85,446	88,875	92,440	96,040
Debt Service for Project				5 years		4.00%	$23,520		$	5,300	5,300	5,300	5,300	5,300
Net Income									$	726,077	727,154	748,325	770,060	792,460
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

Pelican Harbor											
					Occupancy (1)		100% 2014	100% 2015	100% 2016	100% 2017	100% 2018
PAD #	3		Year Pass		Avg. Fee	$	165.00	165.00	165.00	165.00	165.00
Cost	$23,520	Vehicles	Daily (Mon-Fri)		Avg. Fee	$	5.00	5.00	5.00	5.00	5.00
		Vehicles	Daily (Sat-Sun)		Avg. Fee	$	6.00	6.00	6.00	6.00	6.00
		Trailers	Daily (Mon-Fri)		Avg. Fee	$	12.00	12.00	12.00	12.00	12.00
		Trailers	Daily (Sat-Sun)		Avg. Fee	$	15.00	15.00	15.00	15.00	15.00

Operating Collections		Turnover	Vehicles	Days							
Vehicles	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
			0								
Trailers	Daily (Mon-Fri)	1.00	0	261	(2)	$	-	0	0	0	0
	Daily (Sat-Sun)	1.00	0	104	(2)	$	-	0	0	0	0
	Yearly Pass	1.00	0	1	(2)	$	-	0	0	0	0
Collections						$	281,004	281,004	289,400	298,100	307,000
Parking Income Less Sales Tax		**and Surcharge**					281,000	281,000	289,400	298,100	307,000
Total Collections						$	281,000	281,000	289,400	298,100	307,000

Estimated Operating Expenses		Annual	Salary	Total Hrs/Yr	Hourly Rate	19% Fringe Benefits	3% OT Contingency								
Asst. Manager		$	38,000	100	$18.27	$ 8.40	$ -	(3)	$	2,667	0	0	0	0
Enforcement		$	29,681	-	$14.27	$ 2.71	$ 0.43	(3)	$	0	0	0	0	0
Meter Tech/Collector		$	29,681	104	$14.27	$ 2.71	$ 0.43	(3)		1,800	1,900	2,000	2,100	2,200
Administrative		$	29,681	312	$14.27	$ 2.71	$ 0.43	(3)		5,400	5,700	6,000	6,300	6,600
Total Personnel Expense										9,867	7,600	8,000	8,400	8,800
Repairs and Maintenance						$1,000	/ PAD	(4)	$	1,000	2,100	2,200	2,300	2,400
Vehicles	1					$400	/ Vehicle	(4)	$	400	400	400	400	400
Supplies, Printing and Misc.						$300	/ PAD	(4)	$	900	900	900	900	900
Uniforms/ Phone	0					$1,100	/ Employee	(4)	$	0	0	0	0	0
Bank Fees for Credit Cards						50%		(4)	$	9,133	9,600	10,100	10,600	11,100
Signs (15 Signs and U channels)						$50		(4)	$	750	200	200	200	200
Installation						$176			$	528	0	0	0	0
5% Management Fee (Collections)									$	14,050	14,050	14,470	14,905	15,350
Sub-Total Operational Expenses									$	26,761	27,250	28,270	29,305	30,350
Total Operating Expenses									$	36,628	34,850	36,270	37,705	39,150
Debt Service for Project				5 years		4.00%	$23,520		$	5,300	5,300	5,300	5,300	5,300
Net Income									$	239,072	240,850	247,830	255,095	262,550
										1	2	3	4	5

Notes:

(1) Assumes daily customers @ 100% capacity for the year 2014 -2018
(2) Assumes an annual increase of 3% per year
(3) Assumes an inflation rate of 5% per year
(4) Assumes an inflation rate of 5% per year

MIAMI PARKING AUTHORITY
DADE PARKS PARKING ESTIMATED EXPENSES GUIDELINE

Repairs and Maintenance			
7950	Parking Meter Parts & Install	$500.00	Additional parts and service not covered under warranty
8150	Parking Consultant Fees	$500.00	Comunication, Pay By Phone
		$1,000.00	
Vehicles Maintenance			
7265	Vehicles	$400.00	Mileage/Gas/Maintenance
		$400.00	
Printing, Supplies and Misc.			
8351	Printing	$300.00	Paper Rolls and Cleaning Cards
		$300.00	

Uniforms & Phones			
7310	Clothing	$1,100.00	Officers Uniforms & Shoes ($200) / Phones ($900) per phone per year
		$1,100.00	

MIAMI PARKING AUTHORITY
DADE PARKS ESTIMATED PAYROLL GUIDELINE

Meter Technician/Collector					
Employee	Total Hours Per Weeks	Rate	Payroll Related Expenses	Weeks	Yearly Payroll
Tech/Collector #1	32	$14.27	$3.14	52	$28,970
Tech/Collector #2	20	$14.27	$3.14	52	$18,106
Total	**52**				**$47,077**

Administrative					
Employee	Total Hours Per Weeks	Rate	Payroll Related Expenses	Weeks	Yearly Payroll
Accounting	48	$14.27	$3.14	52	$43,455

Assistant Manager					
Employee	Total Hours Per Park	Rate	Payroll Related Expenses	Parks	Yearly Payroll
Assistant Manager	100	$18.27	$8.40	8	$21,336
Total Payroll					**$111,868**

		Monthly Pmt	Total	Total Per year
		$8,212.21	$ 492,732.55	$ 98,546.51
Principal	439,040.00			
Rate	4.00%			
# Pmts	60			

PAD Price
$7,840.00

No. of PAD's
56