

BUDGET

2022 Budget Submission Toronto Parking Authority

September 1, 2021

Overview

Description

TPA is North America's largest municipally owned parking and bike share operator, generating pre-pandemic revenue of \$156.7 million and \$75.6 million in profit and contributing over \$1.36 billion to the City since 2000. TPA executes over 34 million customer transactions across a portfolio of 18,000+ on-street and over 40,000+ off-street parking spaces at 307 locations. Bike Share, North America's third largest system, currently operates across 200 square kilometers in 20 of Toronto's wards and includes 6,850 bikes deployed at 625 stations and has over 460,000 members.

Why We Do It

Our Vision: To become the world's best provider of sustainable parking, bike share and integrated mobility solutions for our customers, our partners, and our City.

Our Approach: One Vision, One Team, One City!

Our Mandate: To provide safe, attractive, self-sustaining, conveniently located and competitively priced on and off-street parking and bike share services as integral components of Toronto's transportation and mobility systems.

What Services We Provide

Municipal Parking Services

Who We Serve: Local business, Residents, Visitors / Tourists

What We Deliver: Convenient, safe public parking including growing EV charging services, on-street and off-street with over 300 locations and 40,000 spaces combined for TPA locations

How Much Resources (gross operating budget): \$95.5 Million

Parking Management Services

Who We Serve: City Agencies and growing private sector channels including property owners, developers, hospitality and service industry.

What We Deliver: Convenient, safe public parking with 20,700 spaces

How Much Resources: included above

Bike Share Toronto

Who We Serve: Residents, Visitors / Tourists

What We Deliver: Accessible, and affordable bike share mobility solutions (B2C/B2B)

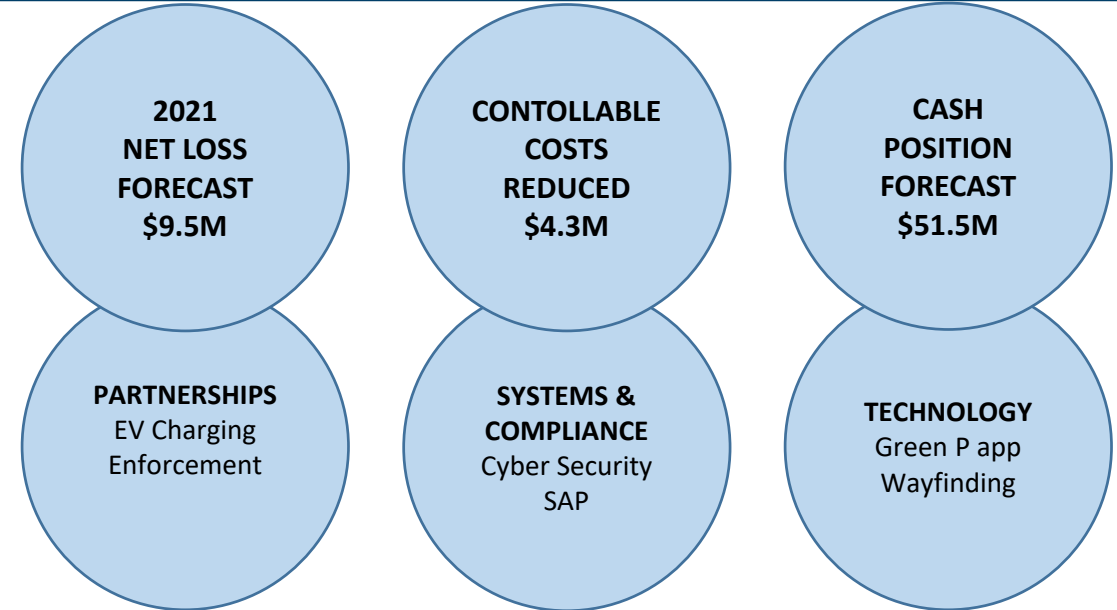
How Much Resources (gross operating budget): \$10.4 Million

How Well We Are Doing – Behind The Numbers

Operations for the year ending December 31, 2021

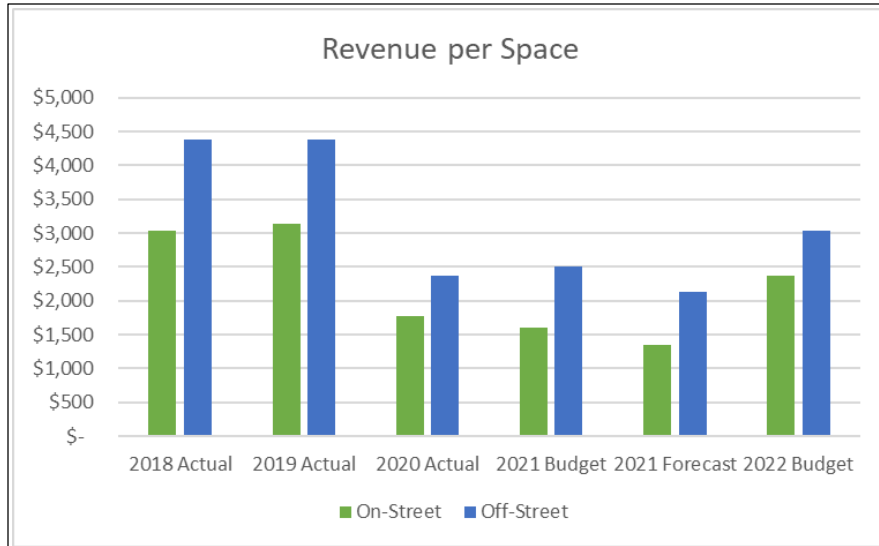
(in thousands)	Forecast	Budget	Change	%
Combined Revenue	78,562	90,862	(12,300)	-13.5%
Direct operating	(45,685)	(48,850)	3,165	6.5%
Administration	(14,872)	(15,448)	576	3.7%
Municipal property tax	(22,077)	(22,631)	554	2.4%
Amortization	(8,622)	(8,391)	(231)	-2.8%
Other income	2,620	1,773	847	47.8%
Operating income	(10,074)	(2,685)	(7,389)	-275.2%
Finance income	569	448	121	27.0%
Net income	(9,505)	(2,237)	(7,268)	-324.9%

2021 Highlights



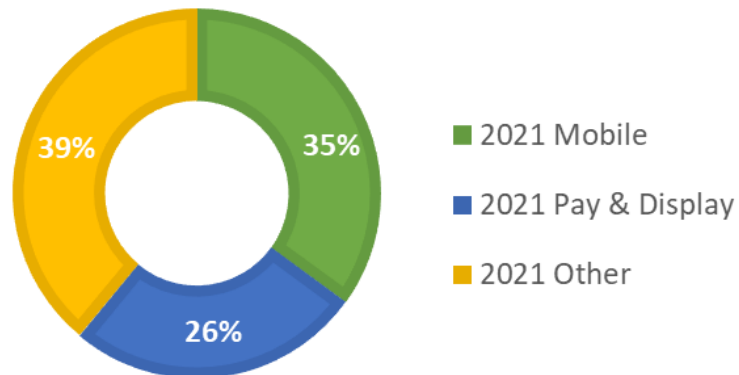
- 2021 forecasted Net Income to miss plan by \$7.3M; total enterprise loss of \$9.5M, driven by:
 - 13.5% revenue shortfall vs plan as transaction volume decreased under further pandemic restrictions and lockdown; forecasted revenue to be 46% of 2019 levels with transaction volumes at 51% of 2019 levels.
 - Cost management driving savings of \$4.3M vs plan including continued FTE diligence.
- Capital investments moderated to preserve cash; forecasting year end cash position of \$51.5M
- Key 2021 deliverables include modernization of internal processes (SAP 2.0); targeted investments in health and safety, wayfinding, organizational engagement, EV charging deployment strategy/pilot with Toronto Hydro; enhanced Bike Share investments; Green P app v2 and enforcement automation with TPS

How Well We Are Doing – Behind The Numbers



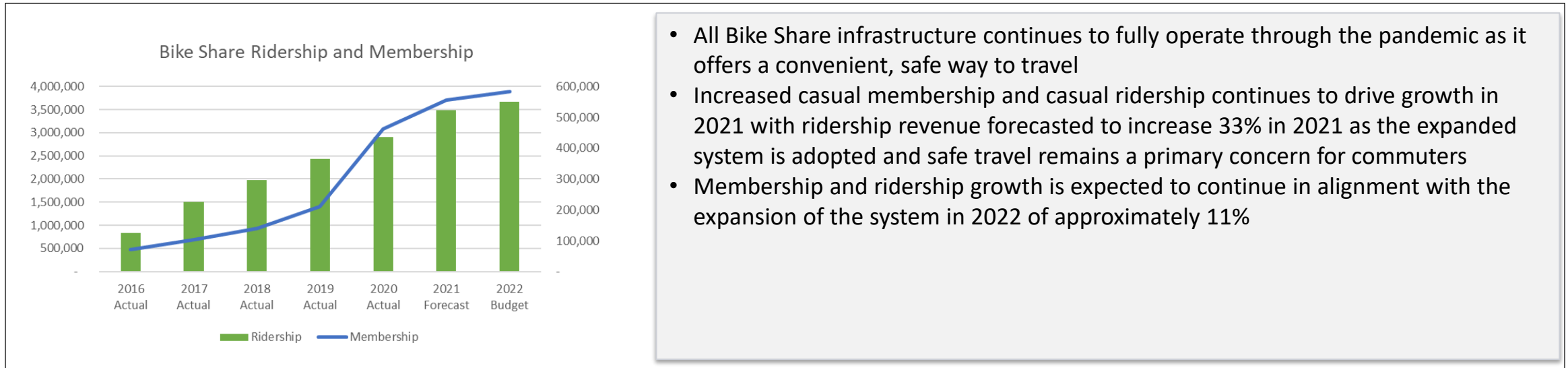
- TPA has operated all our facilities without interruption throughout the pandemic
- Assuming subsequent waves are moderate, parking transaction volume is budgeted to recover to 72% of pre-pandemic volumes during 2022
- Parking transaction volume not expected to fully recover until 2023; commuter vehicle volumes snapback muted by new hybrid return to work models.
- Parking rate increases are not contemplated for 2022 in order to support Business Improvement Areas and to remain competitive in marketplace.

2021 REVENUE BY PAYMENT CHANNEL



- Payment channel preference anticipated to remain consistent with previous year’s payment preference experience
- Mobile continues to remain the preferred payment method where offered, at 57% with modest growth year over year
- Cash payments continue to decline as consumers prefer not to handle cash during the pandemic. Cash volume has dropped to 8% of all transactions, compared to 15% pre-pandemic

How Well We Are Doing – Behind The Numbers



How Well We Are Doing

Service	Measure	2019 Actual	2020 Actual	2021 Target	2021 Projection	Status	2022 Target	2023 Target
Outcome Measures								
Off-Street Parking	Parking transaction volume	12.1M	6.4M	6.7M	5.9M	●	8.5M	11.5M
On-Street Parking	Parking transaction volume	19.5M	11.0M	9.6M	8.0M	●	14.7M	18.5M
Bike Share	Ridership	2.4M	2.9M	3.3M	3.4M	●	3.5M	3.7M

● 80% - 100%

● 64 - 79%

● 63% and Under

How Well We Are Doing

Service	Measure	2019 Actual	2020 Actual	2021 Target	2021 Projection	Status	2022 Target	2023 Target
Service Level Measures								
Off-Street Parking	Occupancy of available spaces in established areas	85%	50%	50%	49%	●	70%	85%
On-Street Parking	Occupancy of available spaces in established areas	80%	50%	50%	43%	●	75%	80%
Bike Share	Bicycle fleet availability	80%	80%	80%	75%	●	80%	80%
Other Measures								
Off-Street parking	Parking Revenue per Space	\$4.4K	\$2.4K	\$2.5K	\$2.1K	●	\$3.0K	\$4.4K
On-Street Parking	Parking Revenue per Space	\$3.1K	\$1.8K	\$1.6K	\$1.3K	●	\$2.4K	\$3.1K
Bike Share	Membership	211K	463K	415K	556K	●	584K	612K

● 80% - 100%

● 64 - 79%

● 63% and Under

2022 Budget Overview

Operating Budget							
\$ Thousands	2021 Budget	2021 Projection *	2022 Budget	Chg from 2021 Proj.		OUTLOOKS	
				\$	%	2023	2024
Revenues	\$93,487	\$82,117	\$120,301	\$38,184	46.5%	\$164,290	\$170,459
Gross Expenditures	\$95,724	\$91,622	\$105,900	\$14,278	15.6%	\$111,999	\$115,316
Net Expenditures	\$2,237	\$9,504	(\$14,401)	(\$23,906)	-251.5%	(\$52,291)	(\$55,143)
Approved Positions**	326.5	N/A	326.5	N/A	N/A	326.5	326.5

*Projection based on 6 Month Variance

**YoY comparison based on approved positions

10 Year Capital Budget & Plan

\$ Thousands	2022	2023-2031	Total
Gross Expenditures	\$35,200	\$166,276	\$201,476
Federal Funding	\$280	\$9,365	\$9,645
Other Funding	\$34,920	\$156,911	\$191,831

Note: Includes 2021 carry forward funding

COVID-19 Financial Impact - Operating

In \$ Thousands				
COVID-19 Impacts	2021 Net	2022		
		Revenues	Gross	Net
Revenue Loss				
On Street Parking	(4,789.2)	(19,750.4)		19,750.4
Off Street Parking	(6,806.8)	(17,950.7)		17,950.7
Bike Share	226.0	(482.9)		482.9
Sub-Total	(11,370.0)	(38,184.0)		38,184.0
Expenditure Increase				
On Street Parking			(889.6)	(889.6)
Off Street Parking	(444.9)		(12,853.2)	(12,853.2)
Bike Share	(226.0)		(535.4)	(535.4)
Sub-Total	(670.9)		(14,278.1)	(14,278.1)
Savings due to Underspending				
On Street Parking	1,269.2			
Off Street Parking	3,504.1			
Bike Share				
Sub-Total	4,773.4			
Support from Other Levels of Gov't				
On Street Parking				
Off Street Parking				
Bike Share				
Sub-Total				
Total COVID-19 Impact	(7,267.5)	(38,184.0)	(14,278.1)	23,905.9

Impacts and Recovery

- Parking revenue is anticipated to grow 55% over 2021 assuming a successful vaccine roll out will reduce the need for further City lockdowns
- 2022 parking revenue is expected to recover to 72% of pre-pandemic (2019) levels supported primarily by the return of commuter traffic
- Overall, 2022 spending is expected to increase due to:
 - Higher direct operating costs associated with increased revenue, including payment transaction processing and profit-based rent,
 - Returning budget to full staff complement to support strategic objectives,
 - Expanding facility security coverage to address increasing vandalism and ensure customer safety
 - Expanding facilities cleaning, repairs and maintenance service levels to meet customer expectations and protect staff health and safety, and
 - Investing in technology to improve operational efficiency and customer experience

2022 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1-5)	Likelihood (1-5)	Inherent Risk Rating	Risk Mitigation Strategies
1.	Fragmented City-wide approach to Parking Strategy engenders short-term decision making, undermines modernization of operations, infrastructure and customer facing investments	Unable to meet financial sustainability and effective operational goals	4	4	High	Management to proactively engage City leadership to develop new strategic mandate that is comprehensive, transparent and consistent with City objectives in order to drive improved customer, executional and financial outcomes. Focus of effort includes new relationship framework, revenue sharing model, fair market value assessment and enforcement strategy.
2.	Off-street infrastructure is precariously dated requiring significant capital to improve structural integrity, safety and security of the premises, wayfinding and technology.	Reputational risk, including brand loyalty and financial sustainability	4	5	High	Management executing review of asset infrastructure by channel that will act as road map for a deliberate and sequential multi-year renovation and restoration plan prioritized through the lens of revenue, margin and growth upside.
3.	Evolving mobility trends and market forecasting that 50% of all vehicles sold in Ontario by 2025 will be electric; by 2030, there is a 90%+ probability that all vehicles sold in Canada will be electric. Presently, TPA has no modern chargers deployed at any of its 60k parking spots representing a potential revenue risk to future operations.	Financial and Environmental Sustainability	5	5	High	Co-creating a strategy with Toronto Atmospheric Fund (TAF), Toronto Hydro and NRCan to deploy 2,000 EV chargers by 2027

2022 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1-5)	Likelihood (1-5)	Inherent Risk Rating	Risk Mitigation Strategies
4.	TPA may be unable to attract, develop and retain a workforce that has the appropriate skills and capabilities to deliver our transformation mandate over the next five year period	Executorial Capacity, Brand Reputation, Financial Sustainability	3	3	Medium	Management will restructure the Organization to align with strategic platforms; Leadership Model to drive expected behaviors and outcomes; Talent Review and Mapping; Targeted Upgrades; Rewards and Recognition Programme; Robust Health and Safety Strategy
5.	Uncertain mid-term pandemic impact on traffic patterns negatively delaying return to 2019 revenue, profit and cash flow performance levels	Financial stability and Enterprise modernization	4	3	Medium	Focus organization on protecting and executing core deliverables that maximize revenue, drive cost productivity, accelerate customer loyalty and elevate staff accountability, engagement and performance.

2022 Priority Actions

Priority Actions for 2022

TPA is focused on five strategic priorities:

- 1. Build a Great Place to Work:** Transform Health and Safety Culture; Structure for Success, Talent Review and Development, Staff Engagement Strategy/Implementation; Performance Management, Elevate Diversity and Inclusion.
- 2. Strengthen the Core, Execute with Excellence:** Leverage SAP to drive business process discipline and data insights; robust Asset management focus to improve SOGR/Capital Productivity; “Fix it Right the First Time” operating culture, Establish Executional Framework by Channel of Business, Deploy new wayfinding standards at high value locations; Elevate Security focus to reduce reputational risk and impact on customer retention.
- 3. Accelerate Growth and Financial Sustainability:** Deliver 2022 P&L, Execute Phase One of Multi-Year EV Charging Strategy; Modernize Parking Payment Experience (i.e. E-Commerce, Dynamic Pricing); Strategic Corporate Partners/Sponsors (B2B and B2C); aggressively pursue expanded customer base to accelerate top line growth.
- 4. Connect with our Customers:** Develop new 3-Year Bike Share growth strategy, launch new CX strategy (digital, social media, loyalty, insights, website renovation); launch two “innovation hubs” to prototype industry best practices.
- 5. Engage and Innovate with our Strategic Partners:** Co-create new integrated Relationship framework with City Partners to future proof sustainability (Revenue Share Agreement, Market Value Assessment, Enforcement, City Parking Strategy); Reimagine relationships with our strategic vendors; strategic vs. transactional approach.

Climate and Equity Lenses

Climate Lens - Capital

Initiatives proposed in the 2022 Capital Budget	Supports		(\$000s)	
	Reduces GHG Emissions	Improves Climate Resiliency	2022 Budget	2023-2031 Capital Plan
Existing Projects (Based on 2021 - 2030 Capital Budget and Plan)				
Changes to Existing Projects (Increases and Decreases)				
New Projects added to the 2022 - 2031 Capital Budget and Plan				
4 Year Bike Share Expansion	Yes	Yes	2,125.0	15,000.0
2022 TPA & Natural Resources Canada EV Project	Yes	Yes	749.0	13,771.0

Greenhouse Gas (GHG) Emissions Summary	Tonnes (T) CO2e
Total Program GHG Emissions where quantified (Operating & Capital)	

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

Climate Lens - Operating



Not Applicable

Preliminary Equity Analysis



Not Applicable

2022 Operating Budget Submission

2022 Operating Budget Submission

(In \$000s)	2020 Actual	2021 Budget	2021 Projection*	2022 Base Budget	2022 New / Enhanced	2022 Budget	Change v. 2021 Projection	
By Service	\$	\$	\$	\$	\$	\$	\$	%
Revenues								
On-Street Parking	34,262.0	30,832.0	26,042.8	45,793.2		45,793.2	19,750.4	75.8%
Off-Street Parking	58,602.1	55,245.6	48,438.8	66,389.6		66,389.6	17,950.7	37.1%
Bike Share	5,703.3	7,409.5	7,635.5	8,118.4		8,118.4	482.9	6.3%
Total Revenues	98,567.5	93,487.1	82,117.1	120,301.2		120,301.2	38,184.0	46.5%
Expenditures								
On-Street Parking	9,275.4	10,636.4	9,367.2	10,256.7		10,256.7	889.6	9.5%
Off-Street Parking	67,901.6	75,441.2	72,382.0	85,235.1		85,235.1	12,853.2	17.8%
Bike Share	7,359.1	9,646.5	9,872.5	10,407.9		10,407.9	535.4	5.4%
Total Gross Expenditures	84,536.0	95,724.1	91,621.6	105,899.7		105,899.7	14,278.1	15.6%
Net Expenditures	(14,031.4)	2,237.0	9,504.4	(14,401.4)		(14,401.4)	(23,905.9)	(251.5%)
Approved Positions**	326.5	326.5	N/A	326.5		326.5	N/A	N/A

*Projection based on 6 Month Variance

**YoY comparison based on approved positions

Key Cost Drivers

Key Cost Drivers In \$000's	Revenues	Gross	Net	Positions**	Key Drivers
2021 Projection*	82,117.1	91,621.6	9,504.4	N/A	
2021 Budget	93,487.1	95,724.1	2,237.0	326.5	
Base Pressures					
Prior Year Impacts					
Operating Impacts of Capital					
Economic Factors					
Salaries & Benefits		3,585.1	3,585.1		Full staffing complement with Collective Bargaining Increase and 2.5% vacancy rate
Non-Salary Inflation					
Other Expenditure Changes	(100.0)	6,590.5	6,690.5		Increasing payment transaction fee and profit-based rent expense (\$2.5 million), expanded repairs and maintenance (\$1.5 million) to improve health and safety, state of good repair and rising vandalism, technology project expenses and consulting (\$1.6 million), and expanded security coverage (\$0.6 million)
Sub-Total - Base Pressures	(100.0)	10,175.6	10,275.6		(List key drivers for each category)
Revenue Changes					
User Fees	26,914.1		(26,914.1)		Parking rate increases not contemplated for 2022; growth driven by the return of commuter traffic to 72% of pre-pandemic levels
Other Revenue Changes					
Sub-Total - Revenue Changes	26,914.1		(26,914.1)		(List key drivers for each category)
Balancing Actions					
Sub-Total - Base Budget	120,301.2	105,899.7	(14,401.4)	326.5	
New / Enhanced Requests					
Total 2022 Budget	120,301.2	105,899.7	(14,401.4)	326.5	
Change from 2021 Projection (\$)	38,184.0	14,278.1	(23,905.9)	N/A	
Change from 2021 Projection (%)	46.5%	15.6%	(251.5%)	N/A	

*Based on 6 Month Variance

**YoY comparison based on approved positions

Note - Full details can be found in Appendix 2

Key Cost Drivers - 2022 Balancing Actions

Not Applicable

Key Cost Drivers – New / Enhanced

Not Applicable

2023 & 2024 Outlooks

(\$000s)	2021 Projection	2022 Budget	2023 Outlook	2024 Outlook
Revenues	82,117.1	120,301.2	164,290.2	170,458.6
Gross Expenditures	91,621.6	105,899.7	111,999.2	115,315.8
Net Expenditures	9,504.4	(14,401.4)	(52,291.0)	(55,142.8)
Approved Positions	N/A	326.5	326.5	326.5

Key Outlook drivers

Summarize key drivers/changes reflected in outlooks

Impacts of 2022 decisions (Annualizations, reversal of one-time measures or revenues)

- Numerous multi-year strategic priorities expected to continue through 3-year period as outlined under 2022 Priority Actions

Salaries and Benefits

- Forecasted to continue to grow at 1.25%

Inflationary Impacts

- 2% inflation rate assumed

Growth (volume increases, operating impacts of completed capital projects, future phases of strategic plans)

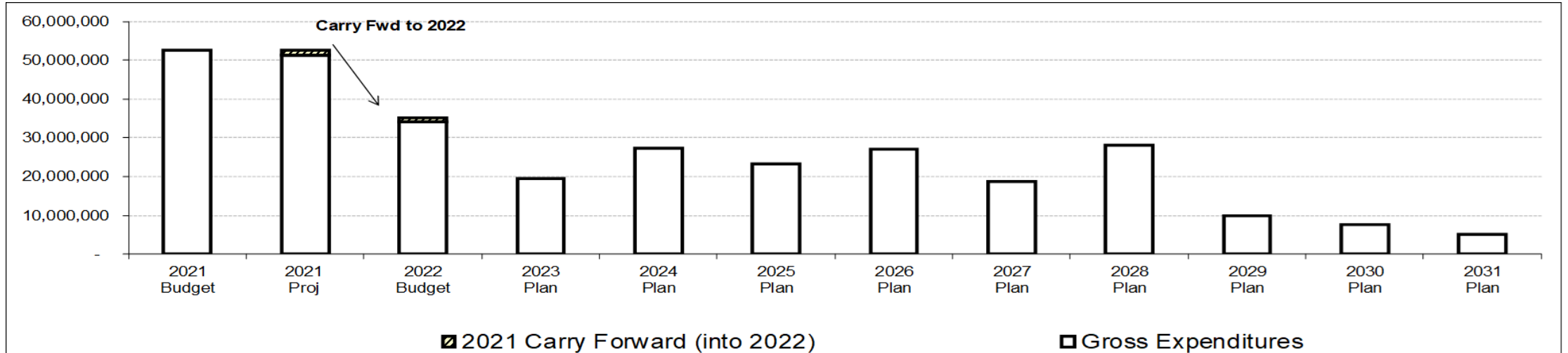
- Bike Share system expansion expected to support average annual growth of 15%

Revenue Changes

- 2023 revenue growth of 39% over 2022 driven by assumption of returning to pre-pandemic operating levels




2022 – 2031 Capital Budget & Plan Submission

2022 - 2031 Capital Budget & Plan Submission



In \$000's	2022 Capital Budget and 2023 - 2031 Capital Plan												
	2021		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total 10 Year Plan
	Budget	Projected Actual											
Gross Expenditures by Project Category:													
Health & Safety & Legislated			3,970	530									4,500
SOGR	20,978	6,117	7,495	12,415	9,335	9,000	10,450	9,000	9,950	8,750	6,500	3,800	86,695
Service Improvement & Growth	31,498	19,556	23,735	6,598	17,926	14,309	16,579	9,625	18,109	1,100	1,100	1,200	110,281
Total by Project Category	52,476	25,673	35,200	19,543	27,261	23,309	27,029	18,625	28,059	9,850	7,600	5,000	201,476
Financing:													
Debt													
City Buidling Fund													
Reserves/Reserve Funds													
TPA Current & Future Retained Earnings	50,692	24,895	34,920	17,093	23,846	19,809	17,909	18,625	14,600	9,850	7,600	5,000	169,252
Development Charges													
Provincial													
Federal			280	2,450	3,415	3,500							9,645
Debt Recoverable													
Other Revenue - JV / Sale of air rights	1,784	778					9,120		13,459				22,579
Total Financing	52,476	25,673	35,200	19,543	27,261	23,309	27,029	18,625	28,059	9,850	7,600	5,000	201,476

\$201.5 Million 10-Year Capital Program



		
Service Improvement, Enhancement and Growth	Aging Infrastructure/SOGR	Health and Safety
<p>\$110.3 M 54.8%</p>	<p>\$86.7 M 43.0%</p>	<p>\$4.5 M 2.2%</p>
<ul style="list-style-type: none"> • Property acquisitions and JV developments • Bike Share Expansion <input checked="" type="checkbox"/> • TPA & Natural Resources Canada EV Project <input checked="" type="checkbox"/> • New elevators in parking garages • Wayfinding upgrades 	<ul style="list-style-type: none"> • Structural Maintenance • Parking garages waterproof and concrete repairs • Other major repairs to garages and surface lots • Stairwell rehabilitation 	<ul style="list-style-type: none"> • Security Projects (CCTV, Access Control) - Facilities Maintenance • Health and Safety - Safety, Compliance, Improvements

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction*

- Project includes social procurement spending

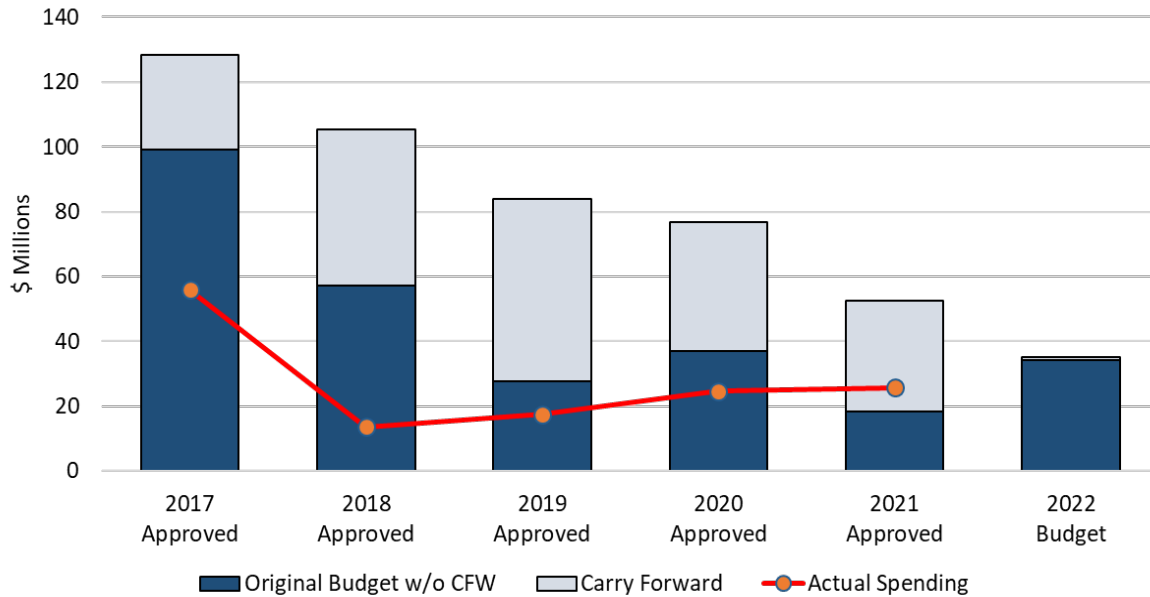
*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

How the Capital Program is Funded

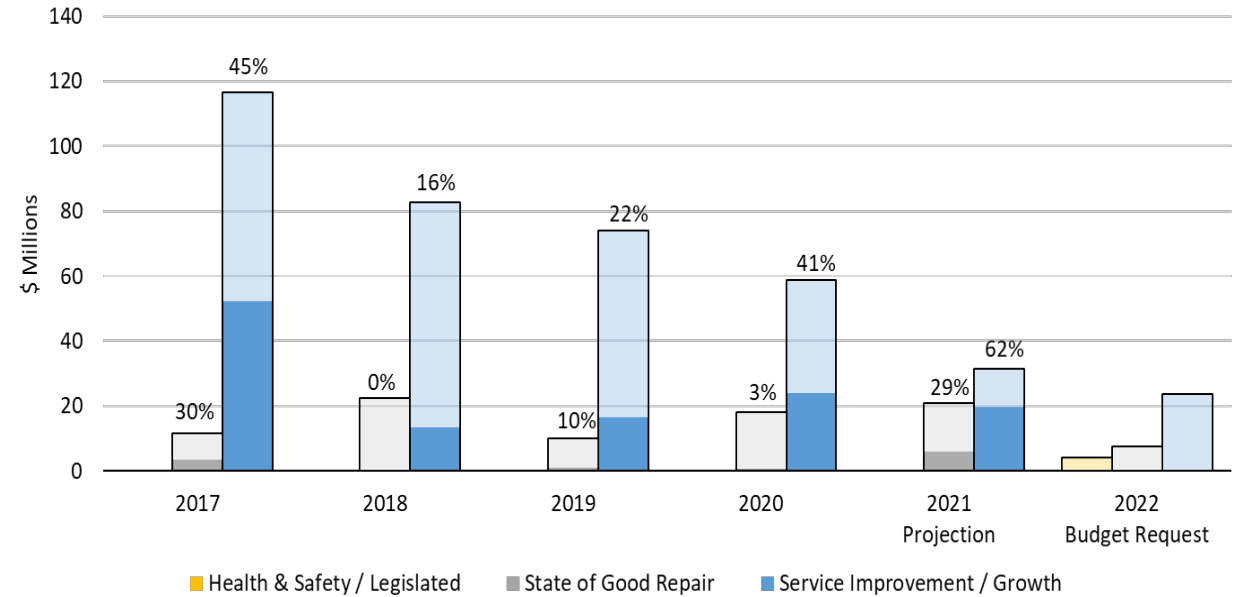
Toronto Parking Authority 		Federal Funding 	
\$191.9 M 95.2%		\$9.6 M 4.8%	
Retained Earnings	\$ 169.3 M	NRCAN – ZEVIP (TPA & Natural Resources Canada EV Project)	\$ 2.1 M
Joint Venture / Sale of air rights	\$ 22.6 M	Other (Bike Share Expansion)	\$ 7.5 M

Capacity to Spend

Carry Forward Impact Vs. Capacity to Spend



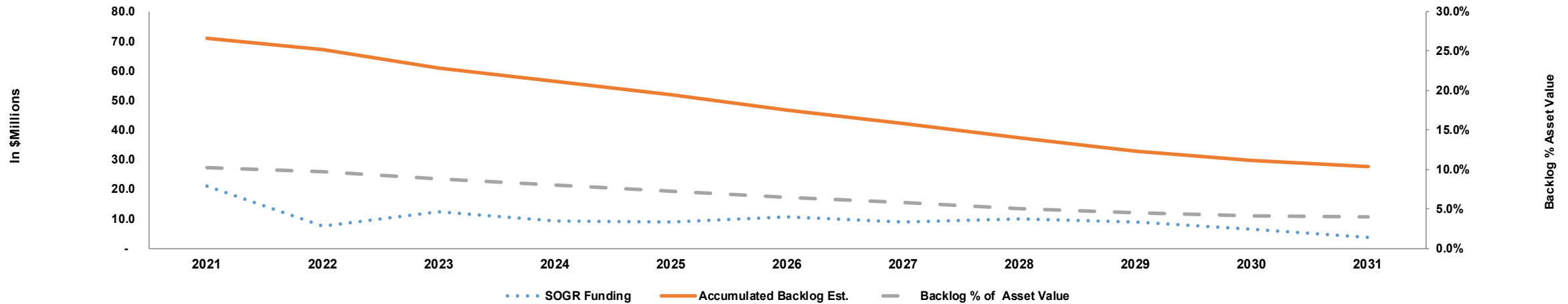
Budget Vs. Actual Spending by Category



State of Good Repair (SOGR) Funding and Backlog

Total SOGR Funding & Backlog

State of Good Repair (SOGR) Funding & Backlog



\$ Millions	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
SOGR Funding	21.0	7.5	12.4	9.3	9.0	10.5	9.0	10.0	8.8	6.5	3.8
Accumulated Backlog Est.	71.0	67.2	61.0	56.4	51.9	46.6	42.1	37.2	32.8	29.5	27.6
Backlog % of Asset Value	10.2%	9.7%	8.7%	8.0%	7.3%	6.4%	5.8%	5.1%	4.5%	4.1%	3.9%
Total Asset Value	696.6	696.6	698.7	708.5	714.1	723.3	723.9	733.8	725.3	714.8	701.9

- Assumes that the 2021 year end cash balance of at least \$51.5M, combined with the budgeted and planned net income is sufficient to cover all anticipated capital projects.

2022 Capital Budget & 2023 - 2031 Capital Plan Including Carry Forward Funding

(In \$000s)	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2022 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
Structural Maint. & Tech. Green Plus		3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	31,500		31,500	
4 Year Bike Share Expansion <input checked="" type="checkbox"/>	2,125	3,000	5,000	7,000							17,125			17,125
CP 36 Local WP and Concrete Repairs	225	1,325	1,475	2,550	2,550	2,550	2,550	2,150	1,300	300	16,975		16,975	
Acquisition 229 Richmond St West	150		3,000	3,199	3,000	3,000	3,000				15,349			15,349
2022 TPA & Natural Resources Canada EV Project <input checked="" type="checkbox"/>	749	2,818	3,353	1,400	900	900	1,000	1,100	1,100	1,200	14,520			14,520
St. Lawrence Market North	14,500										14,500			14,500
CP 12/CP 223 (JV) 30 Alvin Ave	25	25	25	25	25	125	9,009				9,259			9,259
CP212 CP227 (JV) 363 Adelaide and 105 Spadina	30	5	5	10	8,680						8,730			8,730
CP 221 (JV) 121 St. Patrick St.	25	150	5,768								5,943			5,943
CP 15 (JV) 50 Cumberland St Redevelopment	25	25	25	25	250	4,725					5,075			5,075
CP 219 (JV) 87 Richmond Street East	50						5,000				5,050			5,050
Acquisition - Bessarion Community Centre	502	100					100				702			702
Major Repairs to Surface Lots		500	500	500	500	550	550	600	600		4,300		4,300	
Security Projects (CCTV, Access Control) - Facilities Maintenance	2,970	530									3,500	3,500		
CP 58 Parking Garage Restoration	1,160	1,160	1,160								3,480		3,480	
CP125 Garage Major Repairs			200	500	500	500	500	300			2,500		2,500	
CP 29 New Elevators				350	975	875					2,200			2,200
CP68 New Elevators + Stairwell Rehabilitation	1,100	1,000									2,100		2,100	
CP 36 Exhaust Fan, Drain, Concrete	150	1,000	850								2,000		2,000	
General Provision	2,000										2,000		2,000	
Surface Lot Condition Assessment	400		450		500		550				1,900		1,900	
CP 282 (JV) 838 Broadview Avenue	25	25	25	50	1,575						1,700			1,700
CP150 Garage Major Repairs			200	400	400	400	200				1,600		1,600	
CP43 Garage Major Repairs				200	300	300	300	300	200		1,600		1,600	
CP68 Garage Major Repairs			200	300	300	300	300	200			1,600		1,600	
CP 39 Castlefield Redevelopment	10	25	25	1,500							1,560			1,560
CP52 Garage Major Repairs	300	600	600								1,500		1,500	
Greening of Various CPs 45, 48, 82, 502, 710 etc					1,500						1,500		1,500	
CP34 Second Elevator			200	700	600						1,500			1,500
Gated Facilities		1,500									1,500		1,500	
Wayfinding - standardization	1,349										1,349			1,349
CP42 Garage Major Repairs					200	300	300	300	200		1,300		1,300	
CP 43 Stairwell Rehabilitation	600	500									1,100		1,100	
Health and Safety - Safety, Compliance, Improvements	1,000										1,000	1,000		
CP13 Garage Major Repairs						200	400	400			1,000		1,000	
CP404 Garage Major Repairs						200	300	300	200		1,000		1,000	

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

2022 Capital Budget & 2023 - 2031 Capital Plan Including Carry Forward Funding

(In \$000s)	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2022 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
<i>CP34 Garage Major Repairs Pay and Display</i>	1,000					200	300	300	200		1,000		1,000	1,000
<i>CP 11 Structural Concrete Repairs</i>	250	680									930		930	
<i>CP261 Garage Major Repairs</i>							200	400	300		900		900	
<i>CP286 Garage Major Repairs</i>	100		200	300	200						800		800	
<i>Ramp heating replacement cables (CP29, 36, 52, 96)</i>	100	650									750		750	
<i>CP 673 Construction of newsurface lot</i>	600										600			600
<i>CP 505 Carpark Expansion</i>	75		500								575			575
<i>Mobile Equipment -Mobile equipment, small equipment, lifts</i>	550										550			550
<i>LTE Upgrade</i>	525										525			525
<i>Etobicoke Civic Centre</i>				10	499						509			509
<i>CP 58 - Retaining wall and fence</i>				500							500		500	
<i>State of Good Repair Bike Share</i>	500										500		500	
<i>Garage Condition Assessments</i>	360										360		360	
<i>Fleet Vehicles for Operations-Fleet Vehicles</i>	250										250			250
<i>305 Rockcliffe - Shops - Facilities Maintenance</i>	250										250			250
<i>CP58 Repaving of Surface Lot</i>				250							250		250	
<i>Mobile Communications & Network Equipment Upgrades</i>	250										250		250	
<i>CP36 - M1 Shop - Facilities Maintenance</i>	200										200			200
<i>Elevator Monitoring - Facilities Maintenance</i>		150									150			150
<i>ADP / Time Clock Project</i>		150									150			150
<i>Place NFC Tags on all Bike Share Assets</i>	125										125			125
<i>CP 49 Facility Modernization</i>				40	75						115			115
<i>Network switches</i>	100										100			100
<i>End user equipment refresh</i>	100										100			100
<i>TPA website</i>		100									100			100
<i>PPM tool</i>	80										80			80
<i>SAP BI tool</i>	60										60			60
<i>CP29 Revitalization projects - Facilities Maintenance</i>	50										50			50
<i>CP52 Revitalization projects - Facilities Maintenance</i>	50										50			50
<i>CP150 Revitalization projects - Facilities Maintenance</i>	50										50			50
<i>CP68 Revitalization projects - Facilities Maintenance</i>	50										50			50
<i>Learning Mgmt System</i>	25	25									50			50
<i>CP34 Revitalization projects - Facilities Maintenance</i>	30										30			30
Total Expenditures (including carry forward from 2021)	35,200	19,543	27,261	23,309	27,029	18,625	28,059	9,850	7,600	5,000	201,476	4,500	86,695	110,281

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

New Projects / Major Scope Changes / Deferrals

New to the 10 Year Plan / Significant Change in Scope / Deferrals	(\$000s)							Total 2022-2031	
	2022	2023	2024	2025	2026	2027-31	Gross	Debt	
	New Projects to the Plan								
4 Year Bike Share Expansion	2,125	3,000	5,000	7,000			17,125		
2022 TPA & Natural Resources Canada EV Project	749	2,818	3,353	1,400	900	5,300	14,520		
Major Repairs to Surface Lots		500	500	500	500	2,300	4,300		
Security Projectects (CCTV, Access Control) - Facilities Maintenance	2,970	530					3,500		
CP125 Garage Major Repairs			200	500	500	1,300	2,500		
General Provision	2,000						2,000		
Surface Lot Condition Assessment	400		450		500	550	1,900		
CP150 Garage Major Repairs			200	400	400	600	1,600		
CP43 Garage Major Repairs				200	300	1,100	1,600		
CP68 Garage Major Repairs			200	300	300	800	1,600		
CP52 Garage Major Repairs	300	600	600				1,500		
CP34 Second Elevator			200	700	600		1,500		
Gated Facilities		1,500					1,500		
Wayfinding - standardization	1,349						1,349		
CP42 Garage Major Repairs					200	1,100	1,300		
Health and Safety - Safety, Compliance, Improvements	1,000						1,000		
CP13 Garage Major Repairs						1,000	1,000		
CP404 Garage Major Repairs						1,000	1,000		
CP34 Garage Major Repairs						1,000	1,000		
Pay and Display	1,000						1,000		
Other projects under \$1M	3,545	425	200	300	200	900	5,570		
Sub-Total	15,438	9,373	10,903	11,300	4,400	16,950	68,364		
Major Scope Increases									
CP 36 Local WP and Concrete Repairs	(275)	1,325	1,475	2,550	2,550	8,850	16,475		
CP212 CP227 (JV) 363 Adelaide and 105 Spadina	30	5	5	(6,990)	8,680		1,730		
CP 39 Castlefield Redevelopment	10	25	25	1,500			1,560		
CP 36 Exhaust Fan, Drain, Concrete	(750)	1,000	850				1,100		
Sub-Total	(985)	2,355	2,355	(2,940)	11,230	8,850	20,865		
Major Scope Decreases									
Etobicoke Civic Centre			(21,515)	10	499		(21,006)		
Structural Maint. & Tech. Green Plus	(5,500)	(2,000)	(2,000)	(2,000)	(2,000)	(4,500)	(18,000)		
CP 15 (JV) 50 Cumberland St Redevelopment	25	(25)	25	25	(6,806)	4,725	(2,031)		
CP 219 (JV) 87 Richmond Street East					(6,370)	5,000	(1,370)		
Sub-Total	(5,475)	(2,025)	(23,490)	(1,965)	(14,677)	5,225	(42,407)		
Total	8,978	9,703	(10,232)	6,395	953	31,025	46,822		

Capital Needs Constraints

Project Description	Total Project	Non-Debt	Debt Required	Cash Flow (In \$ Millions)										
				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
NOT INCLUDED														
<i>Queen East (Kippendavie to Lee)</i>	3.0	3.0		-	-	-	-	3.0	-	-	-	-	-	-
<i>Avenue Rd. - Davenport</i>	2.5	2.5		-	-	2.5	-	-	-	-	-	-	-	-
<i>North York Center -South (Sheppard to Finch)</i>	4.0	4.0		-	-	-	4.0	-	-	-	-	-	-	-
<i>Financial District East of University</i>	10.0	10.0		-	-	-	-	-	-	10.0	-	-	-	-
<i>College/ Dovercourt</i>	2.0	2.0		-	-	-	-	-	-	-	-	-	2.0	-
<i>CP 224 Redevelopment - 34 Hannah Ave</i>	8.0	8.0		-	-	-	-	-	8.0	-	-	-	-	-
<i>Cabbagetown</i>	2.4	2.4		-	-	-	-	-	-	-	-	-	2.4	-
<i>Leslieville (Queen E. of Carlaw/ Coxwell)</i>	4.0	4.0		-	-	-	-	-	-	-	-	-	4.0	-
<i>Bloor/ Dundas</i>	2.9	2.9		-	-	-	-	-	-	-	-	2.9	-	-
<i>Bloor/ Bathurst</i>	8.5	8.5		-	-	-	-	-	-	-	-	8.5	-	-
Total Needs Constraints (Not Included)	47.3	47.3	-	-	-	2.5	4.0	3.0	8.0	10.0	11.4	8.4	-	-

Thank You

Appendices

Appendix 1 - 2022 Operating Budget by Revenue / Expenditure Category

Category (In \$000s)	2019 Actual	2020 Actual	2021 Budget	2021 Projection*	2022 Budget	2022 Change from 2021 Projection	
	\$	\$	\$	\$	\$	\$	%
On Street Parking	60,704.3	34,262.0	30,832.0	26,042.8	45,793.2	19,750.4	75.8%
Off Street Parking	97,248.1	58,532.5	55,245.6	47,407.6	66,389.6	18,982.0	40.0%
Bike Share Program	3,971.3	5,703.3	7,409.5	7,635.5	8,118.4	482.9	6.3%
Total Revenues	161,923.7	98,497.8	93,487.1	81,085.9	120,301.2	39,215.2	48.4%
Salaries and Benefits	26,461.2	23,000.5	26,298.2	23,570.7	29,883.3	6,312.6	26.8%
Materials & Supplies	5,692.4	2,996.7	4,216.4	3,212.9	6,987.8	3,774.9	117.5%
Equipment	8,383.4	8,157.7	8,166.8	8,705.1	9,161.5	456.4	5.2%
Service and Rent	7,450.3	3,772.0	4,529.6	3,819.6	5,497.5	1,678.0	43.9%
Municipal Taxes	21,542.6	20,154.4	23,313.8	22,655.9	22,771.7	115.7	0.5%
Other Expenditures	23,859.1	26,454.7	29,199.3	29,657.3	31,597.9	1,940.6	6.5%
Total Gross Expenditures	93,389.0	84,536.0	95,724.1	91,621.6	105,899.7	14,278.1	15.6%
Net Expenditures	(68,534.7)	(13,961.8)	2,237.0	10,535.7	(14,401.4)	(24,937.1)	(236.7%)
Gain on the sale of property	7,081.9	69.7		1,031.2		(1,031.2)	(100.0%)
Total Net Expenditures	(75,616.6)	(14,031.4)	2,237.0	9,504.4	(14,401.4)	(23,905.9)	(251.5%)
*Projection based on 6 Month Variance							

Appendix 2: Key Drivers by Category

In \$000's	2022			2023 (Inc.)		2024 (Inc.)	
	Gross	Net	Pos	Net	Pos	Net	Pos
⊕ 2021 Budget	95,724.1	2,237.0	326.5				
☐ Salaries and Benefits							
⊕ Salary and Step Adjustments	3,258.2	3,258.2		277.6		281.1	
⊕ COLA	276.9	276.9		3.5		3.5	
⊕ Benefits Adjustments	50.0	50.0		92.5		93.6	
⊕ Other Adjustments							
Salaries and Benefits Total	3,585.1	3,585.1		373.5		378.2	
☐ Economic Factors							
⊕ Corporate Economic Factors							
⊕ Divisional Economic Factors				275.3		294.3	
Economic Factors Total				275.3		294.3	
☐ Other Expenditure Changes							
☐ Other Base Changes							
Bike Share Expansion	259.0	259.0		845.1		1,385.9	
Municipal Tax - Reassessment of TPA properties	(542.1)	(542.1)		455.4		464.5	
Depreciation	994.7	994.7		183.2		186.9	
Rent payable - profit share on managed car parks	967.9	967.9		2,422.2		237.6	
Maintenance & Repairs	2,433.5	2,433.5		200.2		142.3	
Transactional payment processing	890.8	890.8		1,291.3		186.0	
Modernization Projects	1,000.0	1,000.0		40.0		40.8	
Security	586.7	586.7		13.3			
Investment income		100.0		59.1		(34.1)	
Other Expenditure Changes Total	6,590.5	6,690.5		5,509.9		2,609.9	
☐ User Fees							
⊕ User Fee Volume Changes		(26,914.1)		(44,048.2)		(6,134.3)	
User Fees Total		(26,914.1)		(44,048.2)		(6,134.3)	
Grand Total	105,899.7	(14,401.4)	326.5	(37,889.5)		(2,851.9)	

Appendix 3: Auditor General's Recommendations

Not Applicable

Appendix 4a: 2022 Cash Flow & Future Year Commitments Including Carry Forward Funding

(In \$000s)	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total 2022 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
<i>Structural Maint. & Tech. Green Plus</i>		3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	31,500	49,500	(18,000)	
<i>CP 36 Local WP and Concrete Repairs</i>	225	1,325	1,475	2,550	2,550	2,550	2,550	2,150	1,300	300	16,975	500	16,475	
<i>St. Lawrence Market North</i>	14,500										14,500	14,500		
<i>CP 12/CP 223 (JV) 30 Alvin Ave</i>	25	25	25	25	25	125	9,009				9,259	9,020	239	
<i>CP212 CP227 (JV) 363 Adelaide and 105 Spadina</i>	30	5	5	10	8,680						8,730	7,000	1,730	
<i>CP 221 (JV) 121 St. Patrick St.</i>	25	150	5,768								5,943	5,667	276	
<i>CP 15 (JV) 50 Cumberland St Redevelopment</i>	25	25	25	25	250	4,725					5,075	7,106	(2,031)	
<i>CP 219 (JV) 87 Richmond Street East</i>	50						5,000				5,050	6,420	(1,370)	
<i>CP 58 Parking Garage Restoration</i>	1,160	1,160	1,160								3,480			3,480
<i>Security Projects (CCTV, Access Control)</i>	2,970										2,970			2,970
<i>CP 29 New Elevators</i>				350	975	875					2,200	1,500	700	
<i>4 Year Bike Share Expansion</i>	2,125										2,125			2,125
<i>CP68 New Elevators and Stairwell Rehabilitation</i>	1,100	1,000									2,100	1,500	600	
<i>CP 36 Exhaust Fan, Drain, Concrete</i>	150	1,000	850								2,000	900	1,100	
<i>General Provision</i>	2,000										2,000			2,000
<i>CP 282 (JV) 838 Broadview Avenue</i>	25	25	25	50	1,575						1,700	1,155	545	
<i>CP 39 Castelfield Redevelopment</i>	10	25	25	1,500							1,560		1,560	
<i>Greening of Various CPs 45, 48, 82, 502, 710 etc</i>					1,500						1,500	1,500		
<i>Wayfinding - standardization</i>	1,349										1,349			1,349
<i>CP 43 Stairwell Rehabilitation</i>	600	500									1,100	250	850	
<i>Pay and Display</i>	1,000										1,000			1,000
<i>Health and Safety - Safety Compliance Improvement</i>	1,000										1,000			1,000
<i>Projects less than \$1M</i>	6,831	780	500	760	499		100				9,470	24,315	(20,039)	5,194
Total Expenditure (including carry forward from 2021)	35,200	9,520	13,358	8,770	19,554	11,775	20,159	5,650	4,800	3,800	132,586	130,833	(17,365)	19,118

Appendix 4b: 2023 - 2031 Capital Plan

(In \$000s)	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2023 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
<i>Acquisition 229 Richmond St West</i>		3,000	3,199	3,000	3,000	3,000				15,199			15,199
<i>4 Year Bike Share Expansion</i>	3,000	5,000	7,000							15,000			15,000
<i>2022 TPA & Natural Resources Canada EV Project</i>	2,818	3,353	1,400	900	900	1,000	1,100	1,100	1,200	13,771			13,771
<i>Major Repairs to Surface Lots</i>	500	500	500	500	550	550	600	600		4,300	4,300		
<i>CP125 Garage Major Repairs</i>		200	500	500	500	500	300			2,500		2,500	
<i>CP43 Garage Major Repairs</i>			200	300	300	300	300	200		1,600		1,600	
<i>CP150 Garage Major Repairs</i>		200	400	400	400	200				1,600		1,600	
<i>CP68 Garage Major Repairs</i>		200	300	300	300	300	200			1,600		1,600	
<i>Gated Facilities</i>	1,500									1,500		1,500	
<i>CP34 Second Elevator</i>		200	700	600						1,500			1,500
<i>Surface Lot Condition Assessment</i>		450		500		550				1,500		1,500	
<i>CP42 Garage Major Repairs</i>				200	300	300	300	200		1,300		1,300	
<i>CP52 Garage Major Repairs</i>	600	600								1,200		1,200	
<i>CP34 Garage Major Repairs</i>					200	300	300	200		1,000		1,000	
<i>CP404 Garage Major Repairs</i>					200	300	300	200		1,000		1,000	
<i>CP13 Garage Major Repairs</i>					200	400	400			1,000		1,000	
<i>CP261 Garage Major Repairs</i>						200	400	300		900		900	
<i>CP286 Garage Major Repairs</i>		200	300	200						700		700	
<i>Ramp heating replacement cables (CP29, 36, 52, 9)</i>	650									650		650	
<i>Security Projects (CCTV, Access Control) - Facilitie</i>	530									530	530		
<i>Elevator Monitoring - Facilities Maintenance</i>	150									150			150
<i>ADP / Time Clock Project</i>	150									150			150
<i>CP 49 Facility Modernization</i>			40	75						115			115
<i>TPA website</i>	100									100			100
<i>Learning Mgmt System</i>	25									25			25
Total Expenditures	10,023	13,903	14,539	7,475	6,850	7,900	4,200	2,800	1,200	68,890	530	22,350	46,010

Appendix 5: Operating Impact of Capital

Projects	2022 Budget		2023 Plan		2024 Plan		2025 Plan		2026 Plan		2022-2026		2022-2031	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
Previously Approved														
St. Lawrence Market North			(725.0)								(725.0)		(725.0)	
CP 15 (JV) 50 Cumberland St Redevelopment			(1.3)		(1.3)		(1.3)		(1.3)		(5.0)		(253.8)	
Acquisition - Bessarion Community Centre			(25.1)		(5.0)						(30.1)		(35.1)	
CP 505 Carpark Expansion			(3.8)				(25.0)				(28.8)		(28.8)	
CP 221 (JV) 121 St. Patrick St.			(1.3)		(7.5)		(288.4)				(297.2)		(297.2)	
CP 29 New Elevators									(17.5)		(17.5)		(110.0)	
CP 39 Castlefield Redevelopment			(0.5)		(1.3)		(1.3)		(75.0)		(78.0)		(78.0)	
CP212 CP227 (JV) 363 Adelaide and 105 Spadina			(1.5)		(0.3)		(0.3)		(0.5)		(2.5)		(436.5)	
SAP BI tool			(3.0)								(3.0)		(3.0)	
Etobicoke Civic Centre									(0.5)		(0.5)		(25.5)	
Acquisition 229 Richmond St West			(7.5)								(7.5)		(7.5)	
CP 12/CP 223 (JV) 30 Alvin Ave			(1.3)		(1.3)		(1.3)		(1.3)		(5.0)		(463.0)	
CP 219 (JV) 87 Richmond Street East			(2.5)								(2.5)		(252.5)	
CP 282 (JV) 838 Broadview Avenue			(1.3)		(1.3)		(1.3)		(2.5)		(6.3)		(85.0)	
CP 673 Construction of new surface lot			(30.0)								(30.0)		(30.0)	
Sub-Total: Previously Approved			(803.9)		(17.8)		(318.7)		(98.5)		(1,238.8)		(2,830.7)	

Appendix 5: Operating Impact of Capital

Projects	2022 Budget		2023 Plan		2024 Plan		2025 Plan		2026 Plan		2022-2026		2022-2031	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
New Projects - 2022														
Network switches			(5.0)									(5.0)		(5.0)
Wayfinding - standardization			(67.5)									(67.5)		(67.5)
Pay and Display			(50.0)									(50.0)		(50.0)
Mobile Equipment -Mobile equip,small equip,lifts			(27.5)									(27.5)		(27.5)
LTE Upgrade			(26.3)									(26.3)		(26.3)
Fleet Vehicles for Operations-Fleet Vehicles			(12.5)									(12.5)		(12.5)
305 Rockcliffe - Shops - Facilities Maintenance			(12.5)									(12.5)		(12.5)
CP36 - M1 Shop - Facilities Maintenance			(10.0)									(10.0)		(10.0)
Place NFC Tags on all Bike Share Assets			(6.3)									(6.3)		(6.3)
End user equipment refresh			(5.0)									(5.0)		(5.0)
PPM tool			(4.0)									(4.0)		(4.0)
CP29 Revitalization projects - Facilities Maint			(2.5)									(2.5)		(2.5)
CP52 Revitalization projects - Facilities Maint			(2.5)									(2.5)		(2.5)
CP150 Revitalization projects - Facilities Maint			(2.5)									(2.5)		(2.5)
CP68 Revitalization projects - Facilities Maint			(2.5)									(2.5)		(2.5)
CP34 Revitalization projects - Facilities Maint			(1.5)									(1.5)		(1.5)
Learning Mgmt System			(1.3)		(1.3)							(2.5)		(2.5)
4 Year Bike Share Expansion			(106.3)		(150.0)		(250.0)		(350.0)			(856.3)		(856.3)
2022 TPA & Natural Resources Canada EV Project			(37.5)		(140.9)		(167.7)		(70.0)			(416.0)		(666.0)
Sub-Total: New Projects - 2022			(382.9)		(292.2)		(417.7)		(420.0)			(1,512.7)		(1,762.7)
New Projects - Future Years														
Acquisition - 229 Richmond St West							(150.0)		(160.0)			(310.0)		(760.0)
CP 49 Facility Modernizatio									(2.0)			(2.0)		(5.8)
Elevator Monitoring - Facilities Maintenance					(7.5)							(7.5)		(7.5)
ADP / Time Clock Project					(7.5)							(7.5)		(7.5)
TPA website					(5.0)							(5.0)		(5.0)
Sub-Total: New Projects - Future Years					(20.0)		(150.0)		(162.0)			(332.0)		(785.7)
Total (Net)			(1,186.8)		(329.9)		(886.3)		(680.5)			(3,083.4)		(5,379.1)

Service Map

