



## City Budget 2012

## Toronto Parking Authority Capital Budget Analyst Notes

The City of Toronto's budget is presented by program and service, in Analyst Note format. The City's Capital Budget funds major infrastructure.

# 2012–2021 Capital Program

## 2012 CAPITAL BUDGET ANALYST BRIEFING NOTES BUDGET COMMITTEE NOVEMBER 28, 2011

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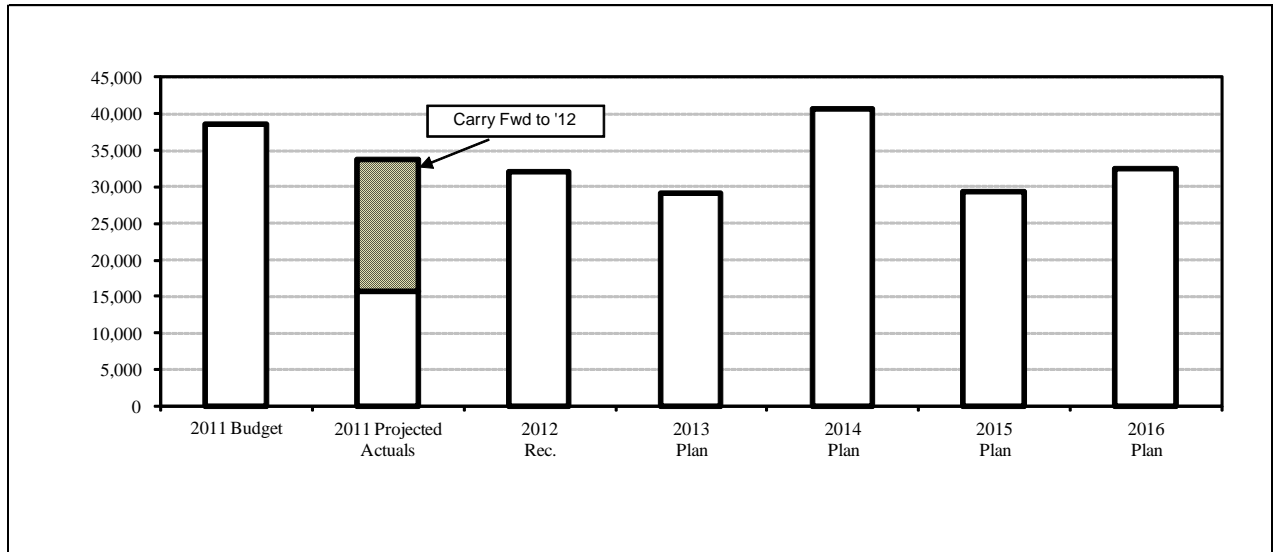
## PART I: RECOMMENDATIONS

The City Manager and Chief Financial Officer recommend that:

1. Council approve the 2012 Recommended Capital Budget for the Toronto Parking Authority with a total project cost of \$20.500 million, and 2012 cash flow of \$50.217 million and future year commitments of \$22.807 million comprised of the following:
  - a) New Cash Flow Funding for:
    - i) 11 new / change in scope sub-projects with a 2012 total project cost of \$20.500 million that requires cash flow of \$20.500 million in 2012 with no future year commitments;
    - ii) 10 previously approved sub-projects with a 2012 cash flow of \$11.642 million and a future year commitment of \$14.407 million in 2013; \$0.350 million in 2014; \$0.150 million in 2015; and, \$7.900 million in 2016;
  - b) 2011 approved cash flow for 24 approved sub-projects with carry forward funding from 2011 into 2012 totaling \$18.075 million;
2. Council approve the 2013–2021 Recommended Capital Plan for the Toronto Parking Authority totaling \$302.771 million in project estimates; comprised of \$14.650 million in 2013; \$40.322 million in 2014; \$29.257 million in 2015; \$24.507 million in 2016; \$74.507 million in 2017; \$31.007 million in 2018; \$27.507 million in 2019; \$33.507 million in 2020; and, \$27.507 million in 2021; and,
3. Council consider net revenue (operating) impacts of \$2.537 million in 2013; \$0.918 million in 2014; \$2.628 million in 2015; \$1.425 million in 2016; \$1.501 million in 2017; \$1.416 million in 2018; \$1.530 million in 2019; \$1.320 million in 2020; and, \$1.980 million in 2021 emanating from the approval of the 2012 Recommended Capital Budget for inclusion in the 2013 and future year operating budgets.

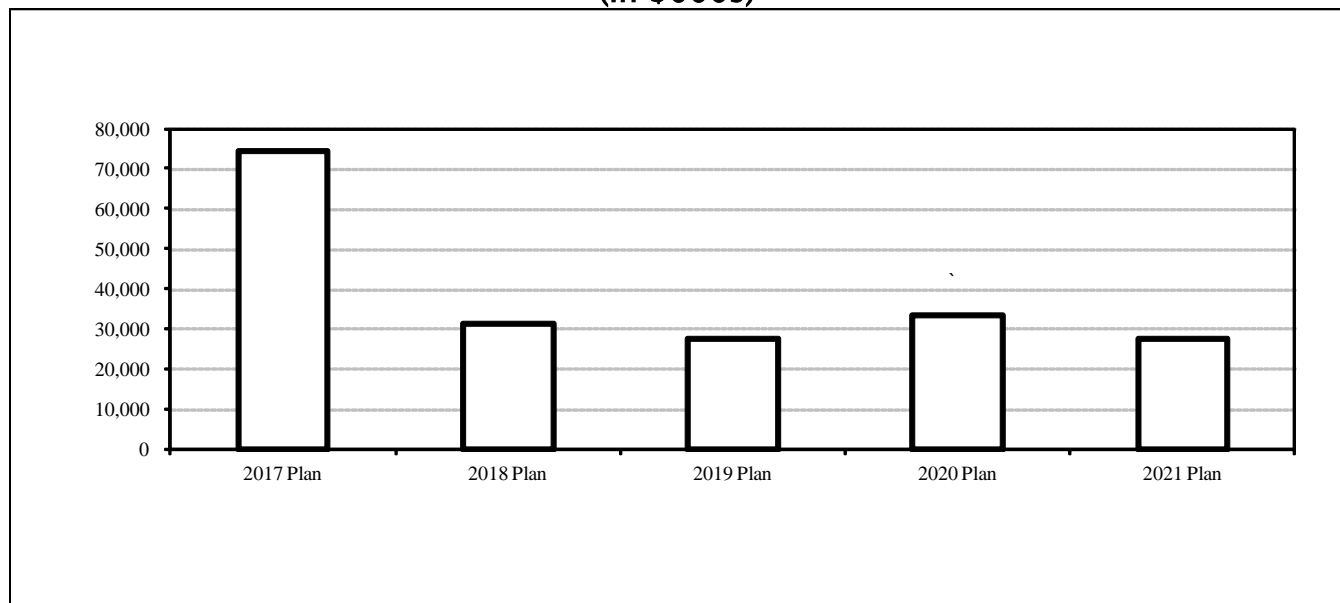
# PART II: 2012 – 2021 CAPITAL PROGRAM

## 10-Year Capital Plan 2012 Recommended Budget, 2013–2016 Recommended Plan (In \$000s)



		2012 Rec. Budget and 2013-2016 Plan							
	2011		2012	2013	2014	2015	2016	2012-2016	5-Year Total Percent
	Budget	Projected Actual							
<b>Gross Expenditures:</b>									
2011 Capital Budget & Approved FY Commitments	38,627	15,681	14,642	11,407	550	150	7,900	34,649	21%
Recommended Changes to Approved FY Commitments			(3,000)	3,000	(200)			(200)	0%
2012 New/Change in Scope and Future Year Commitments			20,500					20,500	13%
2013-2016 Capital Plan Estimates				14,650	40,322	29,257	24,507	108,736	66%
2-Year Carry Forward for Reapproval									
1-Year Carry Forward to 2012		18,075							
<b>Total Gross Annual Expenditures &amp; Plan</b>	<b>38,627</b>	<b>33,756</b>	<b>32,142</b>	<b>29,057</b>	<b>40,672</b>	<b>29,407</b>	<b>32,407</b>	<b>163,685</b>	<b>100%</b>
<b>Financing:</b>									
Reserves/Reserve Funds	317		3,900	100				4,000	2%
Current & Future Retained Earnings	37,850		28,242	18,057	31,372	29,407	13,407	120,485	74%
Air Rights and Benefiting Assessment	100			10,900	9,300		19,000	39,200	24%
3rd Party Funding	360								
Other Revenue									
<b>Total Financing</b>	<b>38,627</b>		<b>32,142</b>	<b>29,057</b>	<b>40,672</b>	<b>29,407</b>	<b>32,407</b>	<b>163,685</b>	<b>100%</b>
<b>By Category:</b>									
Health & Safety									
Legislated									
SOGR	9,667		6,400	5,100	5,000	5,000	5,000	26,500	16%
Service Improvement	27,560		21,792	21,807	32,022	16,757	19,507	111,885	68%
Growth Related	1,400		3,950	2,150	3,650	7,650	7,900	25,300	15%
<b>Total By Project Category</b>	<b>38,627</b>		<b>32,142</b>	<b>29,057</b>	<b>40,672</b>	<b>29,407</b>	<b>32,407</b>	<b>163,685</b>	<b>100%</b>
Asset Value - End of Each Year (\$)		524,391	556,533	585,590	626,262	655,669	688,076	688,076	
Yearly SOGR Backlog Estimate (not addressed by current plan)			(5,200)	(100)				(5,300)	
Accumulated Backlog Estimate (end of year)		5,300	100					0	
Backlog: Percentage of Asset Value (%)			0.0%					0.0%	
<b>Debt Service Costs</b>									
Operating Impact on Program Costs				(2,537)	(918)	(2,628)	(1,425)	(7,508)	
New Positions									

### 10-Year Capital Plan 2017–2021 Recommended Plan (In \$000s)



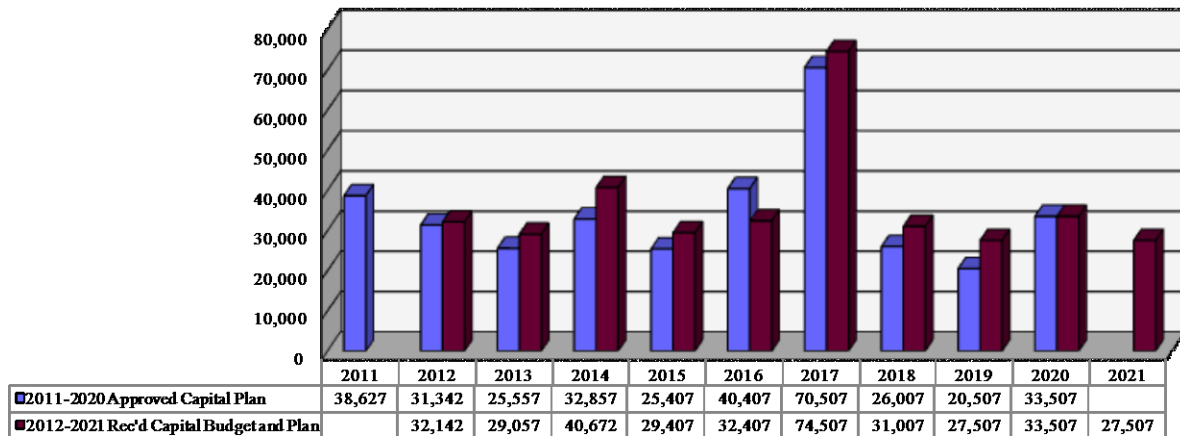
	2017-2021 Capital Plan						10-Year Total Percent
	2017	2018	2019	2020	2021	2012-2021	
<b>Gross Expenditures:</b>							
2011 Capital Budget & Approved FY Commitments						34,649	10%
Recommended Changes to Approved FY Commitments						(200)	0%
2-Year Carry Forward for Reapproval							
2012 New/Change in Scope and Future Year Commitments						20,500	6%
2017 - 2021 Capital Plan Estimates	74,507	31,007	27,507	33,507	27,507	302,771	85%
<b>Total Gross Annual Expenditures &amp; Plan</b>	<b>74,507</b>	<b>31,007</b>	<b>27,507</b>	<b>33,507</b>	<b>27,507</b>	<b>357,720</b>	<b>100%</b>
<b>Financing:</b>							
Reserves/Reserve Funds					2,000	6,000	2%
Current & Future Retained Earnings	26,507	31,007	27,507	25,507	25,507	256,520	72%
Air Rights and Benefiting Assessment	48,000			8,000		95,200	27%
3rd Party Funding							
Other Revenue							
<b>Total Financing</b>	<b>74,507</b>	<b>31,007</b>	<b>27,507</b>	<b>33,507</b>	<b>27,507</b>	<b>357,720</b>	<b>100%</b>
<b>By Category:</b>							
Health & Safety							
Legislated							
SOGR	5,000	5,000	5,000		5,000	46,500	13%
Service Improvement	67,007	22,507	22,507	15,507	11,507	250,920	70%
Growth Related	2,500	3,500		18,000	11,000	60,300	17%
<b>Total By Project Category</b>	<b>74,507</b>	<b>31,007</b>	<b>27,507</b>	<b>33,507</b>	<b>27,507</b>	<b>357,720</b>	<b>100%</b>
Asset Value - End of Each Year (\$)	762,583	793,590	821,097	854,604	882,111	882,111	
Yearly SOGR Backlog Estimate (not addressed by current plan)						(5,300)	
Accumulated Backlog Estimate (end of year)						0	
Backlog: Percentage of Asset Value (%)						0.0%	
Debt Service Costs							
Operating Impact on Program Costs	(1,501)	(1,416)	(1,530)	(1,320)	(1,980)	(15,255)	
New Positions							

## 10–Year Capital Plan Overview

- The Toronto Parking Authority is responsible for providing safe, attractive, conveniently located, well maintained and competitively priced on–street and off–street parking in support of the continued prosperity of the City's communities.
- The Toronto Parking Authority manages an estimated 19,000 on–street spaces controlled by the highly successful and profitable pay–and–display environmentally friendly technology or single spaced meters. The Authority also maintains approximately 22,100 off–street spaces, which include 12 attended lots; 14 fully automated garages; and, 172 unattended lots.
- Funding for the Toronto Parking Authority's 10–Year Recommended Capital Plan focuses on balancing infrastructure renewal needs for state of good repair and service improvement and growth projects to meet the forecasted increase in demand for off–street parking.
- Over the 10 year capital planning horizon, the Authority continues to be 100% self–sustaining with no reliance on City debenture financing and therefore its Capital Plan does not impact the municipal property tax levy.
- The 2012–2021 Recommended Capital Plan totals \$357.720 million, not including funding carried forward from 2011 into 2012 of \$18.075 million, of which \$163.685 million or 46% is projected for the first 5 years, with the final 5 years requiring funding of \$194.035 million or 54%.
- The Authority does not have a significant state of good repair backlog. The backlog, estimated at \$5.300 million for the end of 2011, accounts for approximately less than 1% of the total 2011 property and equipment asset base and will be fully addressed in the first 2 years of the 10–Year Recommended Capital Plan period.
- The 10–Year Recommended Capital Plan will increase future year operating budgets' revenue by a total of \$15.255 million net. The incremental revenue from user fees is generated in the year following completion of parking facilities. Construction is expected to be completed at December 31<sup>st</sup> of the respective budget year.
- The increase in the 10–Year Recommended Capital Plan for 2017 is driven by the \$40.000 million in recommended funding for the joint venture redevelopment of Carpark 15 (Yorkville – Cumberland Garage).

### Key Changes to the 2011 – 2020 Approved Capital Plan

Changes to the 2011 – 2020 Approved Capital Plan  
(In \$000s)



- The 2012 Recommended Capital Budget and 2013–2021 Recommended Capital Plan reflects an increase of \$24.115 million from the 2011–2020 Approved Capital Plan. Key changes to the Capital Plan are outlined below.
  - To address forecasted increases in projected demand for off-street parking, \$21.000 million has been added to the 10-Year Recommended Capital Plan. Significant increases include:
    1. Weston Cultural Hub – \$3.000 million in 2012: The area of the Weston Hub is in need of a new carpark to enhance retail businesses.
    2. Redevelopment of Carpark 217 (Joint Venture Arrangement) – \$6.000 million in 2013: The retail area severed by Carpark 217 is in need of additional off-street parking.
    3. Carpark 168 Expansion – \$5.000 million in 2018: The expansion of Carpark 168 will provide much needed additional parking for local businesses.
    4. Spadina / Dundas – \$7.000 million in 2019: The retail area of Spadina / Dundas requires additional parking to support local retail activities.
- The Toronto Parking Authority's 10-Year Recommended Capital Plan includes the following new projects for 2021:
  - Structural Mainenance and Technical Upgrades for Exsisting Parking Infrastrucure – \$5.000 million.

- On-line Credit Card Authorization – \$0.507 million.
- New Carprk for the Greektown / Danforth East Community – \$4.000 million.
- In order to incorporate new and emerging demands for off-street parking, the Authority moved funding requirements for several projects included in the 2011–2020 Approved Capital Plan, as set out in the table below.

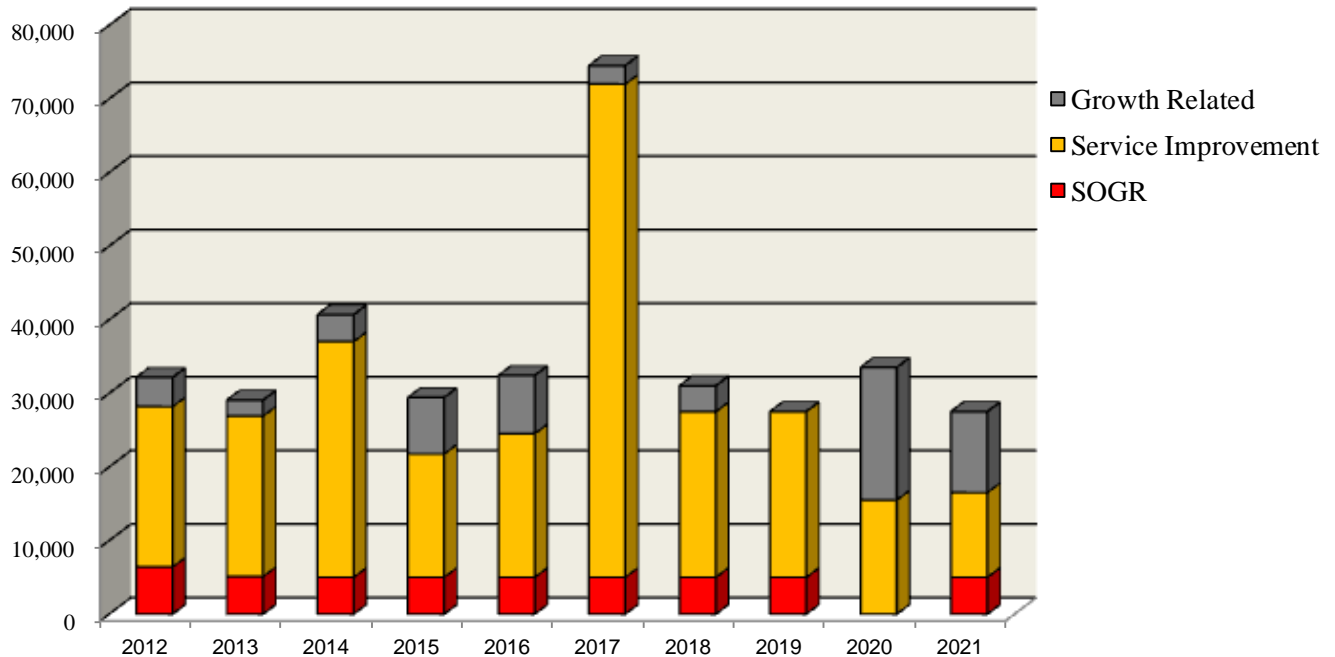
**Summary of Project Changes**  
(In \$000s)

Key Projects	Total Project Cost	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-2021	Revised Total Project Cost
CP 1 - Addition of 2 Levels	(430)	(3,000)	3,000	5,815								5,815	5,385
Queen/Soho	4,000	(4,000)	4,000	4,000								4,000	8,000
King, West of Spadina							(4,000)				4,000	-	-
Harbord - Spadina to Major		(2,000)									2,000	-	-
Davisville/Yonge			(3,000)								3,000	-	-
St. Lawrence Market		(500)	(500)	1,000								-	-
North York Centre - South			(4,000)								4,000	-	-
St. Clair West (Corso Italia)				(3,000)	6,000							3,000	3,000
Financial District East (Queen/Jarvis)							6,000					6,000	6,000
Gerrard St. East (Broadview/Coxwell)							(2,000)				2,000	-	-
Spadina/Bloor		(1,000)									1,000	-	-
College/Dovercourt			(2,000)								2,000	-	-
Jolly Miller		300										300	300
Roncesvalles South					(2,000)							(2,000)	(2,000)
Yonge, S. of Eglinton		7,000					(4,000)					3,000	3,000
Structural Maintenance & Tech. Upgrades											5,000	5,000	5,000
On-line Credit Card Authorization											507	507	507
Redevelopment of CP 15 (JV)						(8,000)	8,000					-	-
CP 36 Raised Elevator - Revitalization of NPS		1,000										1,000	1,000
Weston Cultural Hub		3,000										3,000	3,000
Redevelopment of CP 217 (JV)			6,000									6,000	6,000
Greektown (Danforth East)											4,000	4,000	4,000
CP 168 Expansion								5,000				5,000	5,000
Spadina/Dundas									7,000			7,000	7,000
<b>Total Change</b>	<b>3,570</b>	<b>800</b>	<b>3,500</b>	<b>7,815</b>	<b>4,000</b>	<b>(8,000)</b>	<b>4,000</b>	<b>5,000</b>	<b>7,000</b>	<b>-</b>	<b>27,507</b>	<b>51,622</b>	<b>55,192</b>



2012 – 2021 Recommended Capital Plan

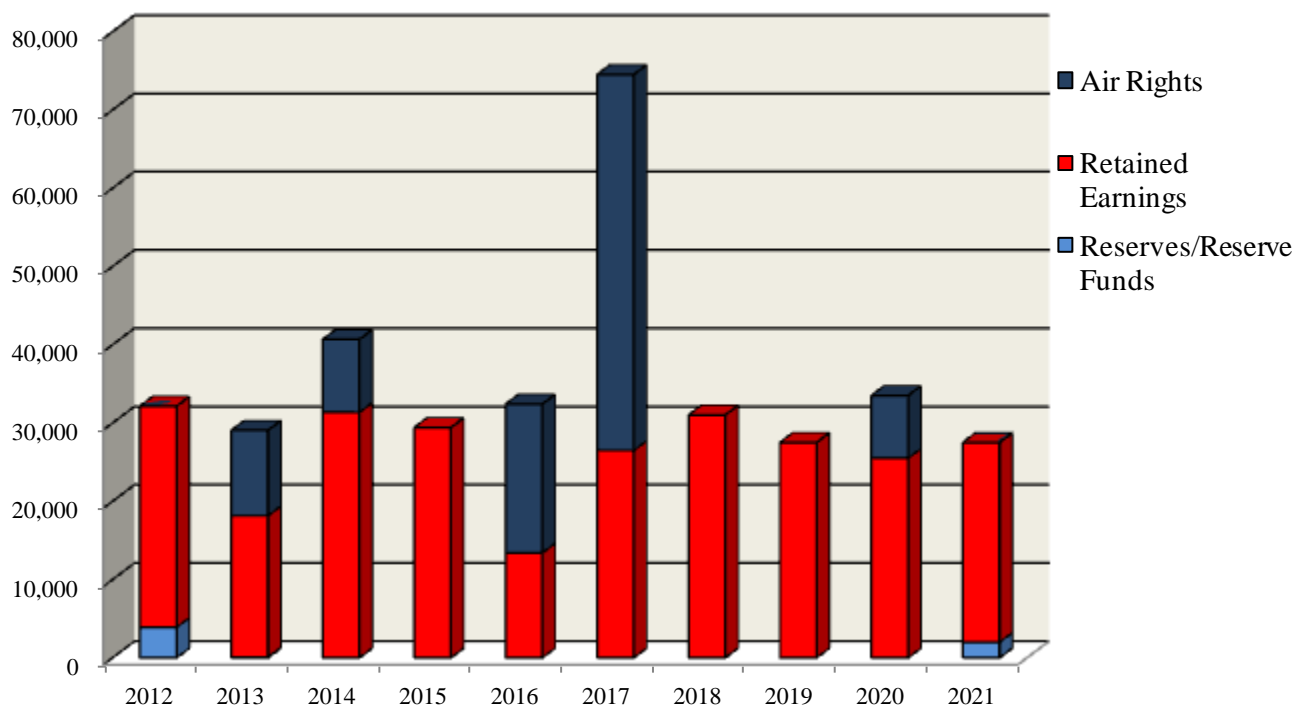
2012–2021 Capital Plan by Project Category  
(In \$000s)



- The 2012–2021 Recommended Capital Plan totals \$357.720 million, not including funding carried forward from 2011 into 2012 of \$18.075 million, of which \$163.685 million or 46% is projected for the first 5 years, with the final 5 years requiring funding of \$194.035 million or 54%.
- Funding for the Toronto Parking Authority's 10–Year Recommended Capital Plan focuses on balancing infrastructure renewal needs for state of good repair and service improvement and growth projects to meet the forecasted increase in demand for off–street parking.
- State of Good Repair projects represent 13% or \$46.500 million (\$26.500 million or 16% during the first 5 years) of the total planned cash flow of \$357.720 million.
  - Funding for these projects remains relatively stable over the 10 year capital planning horizon, with the exception of 2020, averaging \$4.650 million per annum.
  - State of Good Repair projects include funding for the maintenance of off–street and on–street parking facilities, such as lighting; electrical and sprinkler upgrades; paving; and, painting. These projects are designed to extend the useful life of assets; ensure service reliability; and, postpone replacement.

- Service Improvement projects are the primary focus of the Authority's capital program, representing \$250.920 million or 70% of the total planned cash flow, as they continue expansion and redevelopment of existing parking facilities and infrastructure:
  - Funding for these projects will average approximately \$22.377 million over the first 5 years of the 10–Year Recommended Capital Plan. The second 5 years accounts for a \$139.035 million investment in Service Improvement projects.
  - Investments in service improvement projects will grow in the last 5 years of the 10–Year Recommended Capital Plan, most notably from the joint venture arrangement with funding of \$40.000 million for the Redevelopment of Carpark 15 (Yorkville – Cumberland Garage) in 2017.
- Growth Related projects represent \$60.300 million or 17% of the new planned cash flow of \$357.720 million:
  - These projects are primarily driven by the acquisition of properties for the development of new off–street parking facilities based on feasibility and needs assessment studies.
  - Funding for Growth Related projects total \$25.300 million in the first 5 years of the 10–Year Recommended Capital Plan, while the last 5 years account for \$35.000 million.

**2012–2021 Capital Plan by Funding Source**  
(In \$000s)



- The Toronto Parking Authority's 10-Year Recommended Capital Plan is predominately funded from current and future retained earnings. This source of funding represents 72% or \$256.520 million (\$120.485 million or 74% during the first 5 years) of the total capital financing of \$357.720 million.
  - The Authority anticipates average annual current and retained earnings of approximately \$24.097 million during the first 5 years of the capital program.
  - The percentage of total funding of current and future retained earnings increases to an average of \$27.207 million in the last 5 years of the 10-Year Recommended Capital Plan period.
- Air rights funding represent 27% or \$95.200 million (\$39.200 million during the first 5 years) of the total recommended capital financing of \$357.720 million.
  - The increase in this funding source in the second 5 years of the capital program results from joint venture redevelopment projects, most notably the Redevelopment of Carpark 15 (Yorkville – Cumberland Garage) in 2017 with funding of \$40.000 million.
- Funding from reserve funds amounts to \$6.000 million or 2% over the 10 year planning horizon. Projects funded from reserve funds include Queen / Ossington to Dufferin Carpark; Gerrard Street East (Broadview / Coxwell) Carpark; and, Upgrades to Cumberland Mall.

### Summary of Major Capital Initiatives (In \$000s)

Description	Total Project Cost*	2012 Rec. Budget	2013 Plan	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2012-2021 Total
<b>State of Good Repair (incl. H&amp;S , &amp; Leg.):</b>												
Structural Maintenance & Tech Upgrades	46,500	6,400	5,100	5,000	5,000	5,000	5,000	5,000	5,000		5,000	46,500
Sub-Total		6,400	5,100	5,000	5,000	5,000	5,000	5,000	5,000	-	5,000	46,500
<b>Service Improvements:</b>												
King E. of Spadina - Revitalization	6,000						6,000					6,000
Southtown (West of ACC)	6,000				6,000							6,000
St. Clair West (Corso Italia)	6,000				6,000							6,000
Redevelopment of CP 12	9,300			9,300								9,300
Financial District East (Queen/Jarvis)	10,000						10,000					10,000
St Lawrence Market	12,000			12,000								12,000
CP 1 - Additional of 2 Levels	11,000	2,185	3,000	5,815								11,000
Roehampton	5,000					5,000						5,000
New CP Provision	45,000							15,000	15,000	15,000		45,000
Queen/ Soho	8,000	4,000	4,000									8,000
CP 15 Redevelopment (JV)	40,000						40,000					40,000
Chinahouse (CP 655)	7,300		7,300									7,300
Redevelopment of CP 5 (JV)	8,000						8,000					8,000
Redevelopment of CP 412 (JV)	4,000					4,000						4,000
Redevelopment of CP 224 - JV	10,000					10,000						10,000
Yonge, S. of Eglinton (100 spaces - Minto Midtown)	7,000	7,000										7,000
Weston Cultural Hub	3,000	3,000										3,000
Redevelopment of CP 217 (JV)	6,000		6,000									6,000
Greektown (Danforth East)	4,000										4,000	4,000
CP 168 Expansion	5,000							5,000				5,000
Spadina/ Dundas	7,000								7,000			7,000
Sub-Total		16,185	20,300	27,115	12,000	19,000	64,000	20,000	22,000	15,000	4,000	219,600
<b>Growth Related:</b>												
Harbourfront	4,500				4,500							4,500
King, West of Spadina	4,000										4,000	4,000
Davisville/Yonge	3,000										3,000	3,000
King/Parliament (Reinvestment Area)	8,000								8,000			8,000
Queen East (Kippendavie to Lee)	3,000				3,000							3,000
Etobicoke Centre - Islington/ Westwood	8,500	150	150	150	150	7,900						8,500
North York Center - South	4,000										4,000	4,000
Rosedale	3,500							3,500				3,500
Bay/Lakeshore (downtown fringe)	10,000									10,000		10,000
Sub-Total	48,500	150	150	150	7,650	7,900	0	3,500	0	18,000	11,000	48,500
<b>Total</b>		<b>22,735</b>	<b>25,550</b>	<b>32,265</b>	<b>24,650</b>	<b>31,900</b>	<b>69,000</b>	<b>28,500</b>	<b>27,000</b>	<b>33,000</b>	<b>20,000</b>	<b>314,600</b>

\*Total project costs include only costs for the 2012 recommended projects.

## Major Capital Initiatives

- The mix of projects included in the 10–Year Recommended Capital Plan supports the Toronto Parking Authority's objectives of providing safe, attractive, self–sustaining, conveniently located and competitively priced off–street and on–street public parking as an integral component of Toronto's transportation system.

### *State of Good Repair (SOGR), Health & Safety, & Legislated*

- \$46.500 million is recommended in the 10–Year Recommended Capital Plan to fund a comprehensive state of good repair program for the maintenance of off–street and on–street parking facilities and related infrastructure.

### *Service Improvements*

- Over the 10 year capital planning horizon recommended funding of \$250.920 million is provided for the expansion and / or redevelopment of off–street parking facilities. The parking facilities will ensure that businesses in areas served throughout the City continue to grow and their neighborhoods remain vibrant. These facilities will be primarily served by environmentally friendly pay–and–display machines and will not require parking attendants.

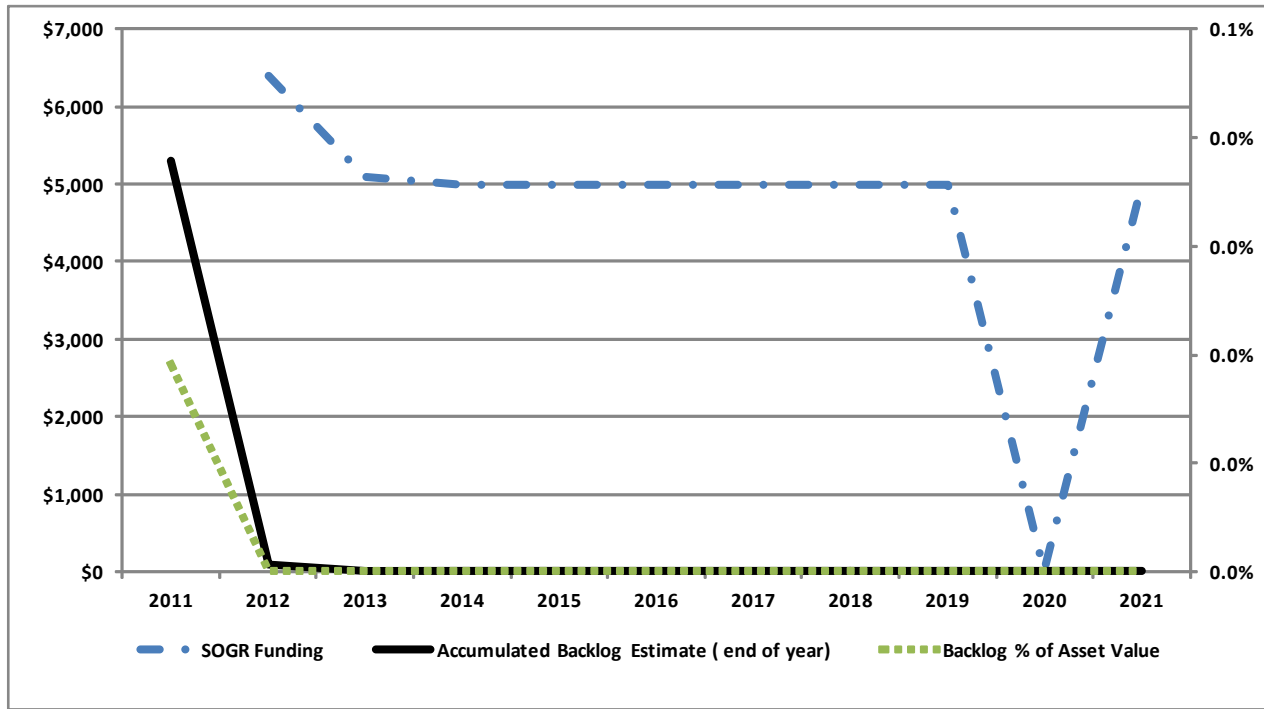
- Green projects at various carparks have enabled the Toronto Parking Authority to increase landscaping at existing off-street parking facilities throughout the City. This program will improve the retainment of rainwater and reduce surface run-off. In addition, the planting of native vegetation will contribute to the reduction in CO2 and other greenhouse gases in the atmosphere. The 10-Year Recommended Capital Plan includes funding of \$1.200 million for the greening of carparks.
- Major joint venture redevelopment projects planned within the 2012–2021 timeframe include the following projects:
  - Carpark 217 – \$6.000 million in 2013: The retail area severed by Carpark 217 is in need of additional off-street parking.
  - Carpark 15 – \$40.000 million in 2017: The existing carpark is aging and a completely new garage will be required in the near future.
  - Carpark 5 – \$8.000 million in 2017: The redevelopment of Carpark 5 will improve off-street parking services and accommodate the development of a new building by a developer.
  - Carpark 412 – \$4.000 million in 2016: The redevelopment of Carpark 412 will replace the current carpark and provide a new building developed by a joint venture partner.
  - Carpark 224 – \$10.000 million in 2016: The existing carpark is aging and a completely new garage will be required in the near future.
- The Toronto Parking Authority is currently negotiating and finalizing the joint venture arrangements with their respective development partners.

#### *Growth Related*

- Over the 10 year capital planning horizon recommended funding of \$60.300 million is provided for development of off-street parking facilities to address anticipated future parking needs, significant new carparks include the following:
  - Harbourfront – \$4.500 million.
  - King, West of Spadina – \$4.000 million.
  - Bay / Lakeshore (Downtown Fringe) – \$10.000 million.
  - King / Parliament (Reinvestment Area) – \$8.000 million.
  - Etobicoke Centre – Islington / Westwood – \$8.500 million.
  - North York Center – \$4.00 million.

### State of Good Repair (SOGR) Backlog

SOGR Funding and Backlog  
(In \$000s)



- The Toronto Parking Authority has a relatively low state of good repair backlog. The backlog, estimated at \$5.300 million for the end of 2011, accounts for less than 1% of the total 2011 property and equipment asset base valued at \$524.391 million. The backlog includes maintenance activities such as lighting / electrical upgrades; paving; painting; replacement of elevators; barrier and fence maintenance; etc. at various facilities throughout the City. The backlog will be fully addressed in the first 2 years of the 10–Year Recommended Capital Plan.
- The Toronto Parking Authority recently implemented a comprehensive state of good repair program for the maintenance of off–street and on–street parking facilities and related infrastructure. The average annual funding over the 10 year planning horizon to ensure that there is no state of good repair backlog is \$4.650 million. The Authority will minimize any future potential for a state of good repair backlog through implementation of their comprehensive state of good repair program and confirms the Authority's commitment to providing services which meet or exceed customer expectations.

**10–Year Capital Plan: Operating Impact Summary**  
(In \$000s)

Description	2012 Rec. Budget	2013 Plan	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2012-2021 Total
<b>2012 Recommended Capital Budget</b>											
Program Revenue		2,537	918								3,455
Program Costs (Net)		(2,537)	(918)								(3,455)
<b>Recommended 10-Year Capital Plan</b>											
Program Revenue				2,628	1,425	1,501	1,416	1,530	1,320	1,980	11,800
Program Costs (Net)				(2,628)	(1,425)	(1,501)	(1,416)	(1,530)	(1,320)	(1,980)	(11,800)
<b>Total</b>											
Program Revenue		2,537	918	2,628	1,425	1,501	1,416	1,530	1,320	1,980	15,255
Program Net		(2,537)	(918)	(2,628)	(1,425)	(1,501)	(1,416)	(1,530)	(1,320)	(1,980)	(15,255)

- Incremental revenue from user fees is anticipated to generate roughly \$15.225 million over the 10 year planning horizon with \$2.537 million in 2013; \$0.918 million in 2014; \$2.628 million in 2015; \$1.425 million in 2016; \$1.501 million in 2017; \$1.416 million in 2018; \$1.530 million in 2019; \$1.320 million in 2020; and, \$1.980 million in 2021.
- Off–street projects included in the 10–Year Recommended Capital Plan with forecasted significant incremental revenue growth from user fees are outlined in the table below.

10-Year Recommended Capital Plan Projects	User Fee Revenue In Millions \$
King/Parliament (Reinvestment Area)	0.480
Bay/Lakeshore (downtown fringe)	0.600
King E. of Spadina - Revitalization	0.360
Southtown (West of ACC)	0.360
St. Clair West (Corso Italia)	0.360
Redevelopment of CP 12	0.558
Financial District East (Queen/Jarvis)	0.600
St Lawrence Market	0.720
CP 1 - Additional of 2 Levels	0.660
Roehampton	0.300
Queen/ Soho	0.480
Chinahouse (CP 655)	0.438
Redevelopment of CP 224 - JV	0.600
Yonge, S. of Eglinton (100 spaces - Minto Midtown)	0.420
Redevelopment of CP 217 (JV)	0.360
CP 168 Expansion	0.300
Spadina/ Dundas	0.420

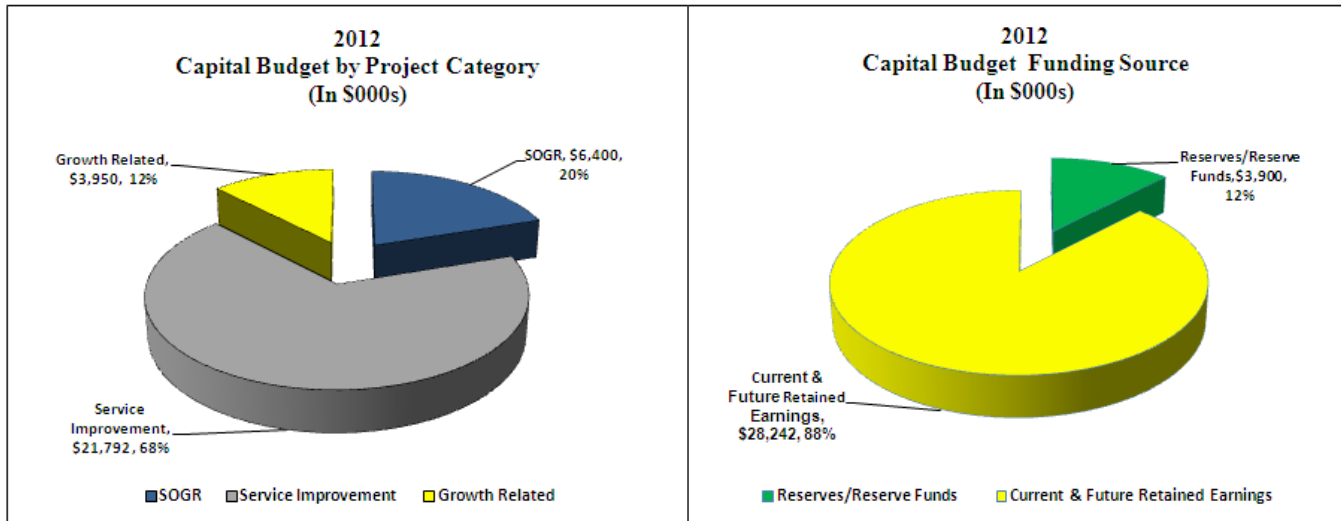
- Incremental operating revenue from user fees is generated in the year following completion of parking facilities. Construction is expected to be completed on December 31<sup>st</sup> of the respective budget year. Future net profit projections for new off–street parking lots are based on past history. In assessing the financial variability of new carparks and surface lots, an annual 6% net rate of return has been used.
- The Authority has not identified new positions arising from new off–street parking facilities. New parking facilities and/or related infrastructure will not have parking

attendants and will be primarily served by pay-and-display machines. Maintenance of new facilities will be provided by existing Toronto Parking Authority staff. Automation allows the carparks to operate on a 24 hours basis.



## PART III – 2012 RECOMMENDED CAPITAL BUDGET

### 2012 Capital Budget by Project Category and Funding Source



The 2012 Recommended Capital Budget requires new 2012 cash flow funding of \$32.142 million.

- The 2012 Recommended Capital Budget reflects the allocation of significant funding for Service Improvement projects. These projects account for approximately 68% or \$21.972 million of the total new cash flow of \$32.142 million. These projects will expand and / or redevelop existing parking facilities and infrastructure.
- Growth Related projects account for 12% or \$3.950 million of the funding in the 2012 Recommended Capital Budget. These projects are primarily driven by the acquisition of properties for the development of new off-street parking facilities based on feasibility and needs assessment studies.
- State of Good Repair projects account for approximately 20% or \$6.400 million of the total new cash flow funding of \$32.142 million. State of Good Repair projects are driven by renewal needs and are designed to extend the useful life of assets; ensure service reliability; and, postpone replacement. Examples include electrical upgrades; elevator replacement; replacement of bumper fences; etc., at various carpark throughout the City.
- The City did not set a debt affordability target for the Toronto Parking Authority since its operating and capital investments are funded through current and future retained earnings from user fees; reserves; and, the sale of air rights.

- The 2012 Recommended Capital Budget for the Authority is predominately (\$28.242 million or 88%) funded from current and future retained earnings.
- The remaining \$3.900 million or 12% is funded from reserve funds.

**2012 Recommended Cash Flow & Future Year Commitments  
(In\$000s)**

	2010 & Prior Year Carry Forward	2011 Previously Approved Cash Flow Commitments	2012 New Cash Flow Rec'd	2012 Total Cash Flow Rec'd	2011 Carry Forwards	Total 2012 Cash Flow (Incl 2010 C/Fwd)	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total Cost
<b>Expenditures</b>																
Previously Approved		11,642		11,642	18,075	29,717	14,407	350	150	7,900						52,524
Change in Scope			(2,700)	(2,700)		(2,700)										(2,700)
New			17,700	17,700		17,700										17,700
New w/Future Year			5,500	5,500		5,500										5,500
<b>Total Expenditure</b>	0	11,642	20,500	32,142	18,075	50,217	14,407	350	150	7,900	0	0	0	0	0	73,024
<b>Financing</b>																
Reserves/Reserve Funds		2,400	1,500	3,900	200	4,100	100									4,200
Current & Future Retained Earnings		9,242	19,000	28,242	17,515	45,757	9,407	350	150	7,900						63,564
Air Rights and Benefiting Assessment				0	360	360	4,900									5,260
Other Revenue				0		0										0
<b>Total Financing</b>	0	11,642	20,500	32,142	18,075	50,217	14,407	350	150	7,900	0	0	0	0	0	73,024

\* Please refer to Appendix 3 for detailed project listings.

- The Toronto Parking Authority's 2012 Recommended Capital Budget is \$50.217 million with future year commitments of \$14.407 million in 2013; \$0.350 million in 2014; \$0.150 million in 2015; and, \$7.900 million in 2016 for multi-year projects.
- To fund the 2012 Recommended Capital Budget and future year commitments, the Authority will require funding of \$63.564 million from current and future retained earnings; \$5.260 million will be funded from the sale of air rights; and, \$4.200 million will be funded from reserves / reserve funds.
- The 2012 Recommended Capital Budget and future year commitments will provide funding for the completion of the Etobicoke Centre parking facility (\$8.500 million); addition of 2 levels at Carpark 1 (\$5.185 million); and, the China House parking facility (\$7.300 million).

## 2012 Recommended Capital Project Highlights

### 2012 Recommended Capital Projects

(In \$000s)

Project	Total Project Cost	2012	2013	2014	2015	2016	2012-2016	2017	2018	2019	2020	2021	2012-2021
Queen/ Ossington to Dufferin	1,500	1,500					1,500						1,500
Jolly Miller	300	300					300						300
Spadina/ Bloor	3,000	3,000					3,000						3,000
Oakwood, E. of Eglinton (Redevelopment CP 667)	900	900					900						900
Queen / Soho	(4,000)	(4,000)					(4,000)						(4,000)
Scarborough Civic Centre	2,300	2,300					2,300						2,300
Yonge, S. of Eglinton (100 spaces - Minto Midtown)	7,000	7,000					7,000						7,000
Weston Cultural Hub	3,000	3,000					3,000						3,000
Structural Maintenance & Tech Upgrades	5,000	5,000					5,000						5,000
Pay & Display Equip	500	500					500						500
CP 36 Raised Elevator - Revitalization of NPS	1,000	1,000					1,000						1,000
<b>Total</b>		<b>20,500</b>					<b>20,500</b>						<b>20,500</b>

The 2012 Recommended Capital Budget provides new funding of \$20.500 million to:

- Installation of 30 pay-and-display units with recommended funding of \$0.500 million.
- Begin development on several carparks with funding of \$16.800 million, which include: Queen / Ossington to Dufferin (\$1.500 million); Spadina / Bloor (\$3.000 million); Scarborough Civic Centre (\$2.300 million); Yonge South of Eglinton (\$7.000 million); and, the Weston Cultural Hub (\$3.000 million).
- Funding of \$5.000 million to complete the structural maintenance and technical upgrades of on-street and off-street parking facilities.

# Appendix 1

## 2011 Performance

### 2011 Key Accomplishments

- ✓ The Toronto Parking Authority addressed off–street parking shortfalls by opening four new surface carparks, which included:
  - Carpark 251 – 250 Manning Avenue, Bathurst / College (Little Italy).
  - Carpark 532 – 6 Barkwin Drive, Islington and Albion.
  - Carpark 256 – 1624 Queen Street West, Roncesvalles South.
  - Carpark 238 – 9 Madison Land.
- ✓ The Toronto Parking Authority anticipates that Carpark 248 – 134 / 136 Broadview will be opened by year–end.
- ✓ Continued expansion of the highly successful pay–and–display technology for on–street parking.
- ✓ The Toronto Parking Authority completed numerous state of good repair projects, such as:
  - Carpark 20 – Repavement, bumper and concrete maintenance.
  - Carpark 401 – Repavement, O/H barrier and fence maintenance.
  - Carpark 503 – Repavement, stamped concrete, bumper replacement.
  - Carpark 11 – Replacement of 2 elevators.
  - Carpark 15 – Replacement of 3 elevators.
  - Carpark 43 – Replacement of 4 elevators.
  - Carpark 36 – Intake fan replacement and modifications in height to the elevator landing.

## 2011 Capital Variance Review

## 2011 Budget to Actuals Comparison – Total Gross Expenditures

(In \$000s)

2011 Approved	Actuals as of September 30th (3rd Qtr Variance)		Projected Actuals at Year End		Unspent Balance	
	\$	% Spent	\$	% Spent	\$	% Unspent
38,627	9,547	24.7%	15,681	40.6%	22,946	59.4%

- Capital expenditures for the period ending September 30<sup>th</sup>, 2011 total \$9.547 million or 24.7% of the 2011 Approved Capital Budget of \$38.627 million. The Authority is projecting spending of \$15.681 million or 40.6% of the 2011 Approved Capital Budget by year-end. The level of projected 2011 year-end spending reflects the following:
  - Delays arising from the unavailability of appropriate sites.
  - Delays due to on-going negotiations for identified sites.
  - Projects cancelled from a low probability of finding an appropriate site.
  - Time lags in joint venture arrangements.

## 2011 Carryforward Funding into 2012

- The funding from 2011 carried forward into 2012 included in the 2012 Recommended Capital Budget is \$18.075 million. Significant projects requiring 2011 carry forward funding into the 2012 Recommended Capital Budget include the following:
  - New carpark at Dundas / Dovercourt – \$4.000 million.
  - New carpark at 136 Dundas Street – \$2.480 million.
  - New carpark at St. Clair West – \$2.000 million.
  - New carpark at Queen / Jarvis – \$1.500 million.
  - Redevelopment of the Jolly Miller Carpark – \$1.100 million.

## Appendix 2

## 10 - Year Recommended Capital Plan Project Summary

Project (In \$000's)	2012	2013	2014	2015	2016	2012-2016	2017	2018	2019	2020	2021	2012-2021
Harbourfront				4,500		4,500						4,500
Expanded Facilities - Bloor St. West (Glend/Durie)			2,500			2,500						2,500
King, West of Spadina						-					4,000	4,000
Harbord - Spadina To Major						-					2,000	2,000
Queen St. West/ (Spadina-Bellwoods)				2,250		2,250						2,250
Davisville/Yonge						-					3,000	3,000
Cabbagetown		2,000				2,000						2,000
Kingston Rd W of Victoria Park			1,000			1,000						1,000
King/Parliament (Reinvestment Area)						-				8,000		8,000
Queen East (Kippendavie to Lee)				3,000		3,000						3,000
Avenue Rd. & Davenport						-	2,500					2,500
Etobicoke Centre - Islington/ Westwood	1,150	150	150	150	7,900	9,500						9,500
St. Clair/Oakwood	980					980						980
Upgrade to Cumberland Mall	100	100				200						200
North York Center - South						-					4,000	4,000
Rosedale						-		3,500				3,500
Bay/Lakeshore (downtown fringe)						-				10,000		10,000
Roncesvalles South	300					300						300
Bathurst/College (Little Italy)	300					300						300
King E. of Spadina - Revitalization						-	6,000					6,000
Queen/ Ossington to Dufferin	4,000					4,000						4,000
Southtown (West of ACC)				6,000		6,000						6,000
St. Clair (Regal Heights BIA - Oakwood)	2,000					2,000						2,000
St. Clair West (Corso Italia)				6,000		6,000						6,000
Redevelopment of CP 12			9,300			9,300						9,300
Financial District East (Queen/Jarvis)						-	10,000					10,000
CC Reader Electronic Parking Equipment	2,000					2,000						2,000
Sprinkler Upgrade CP 68	500					500						500
St Lawrence Market			12,000			12,000						12,000
Gerrard St. East (Broadview/ Coxwell)						-					2,000	2,000
CP 1 - Additional of 2 Levels	2,185	3,000	5,815			11,000						11,000
Forest Hill Village	250					250						250
Spadina/ Bloor	3,000					3,000					1,000	4,000
College/ Dovercourt						-					2,000	2,000
Jolly Miller CP 414	1,400					1,400						1,400
Roncesvalles South				2,000		2,000						2,000
Roehampton					5,000	5,000						5,000
P&D On-line Credit Card Auth	507	507	507	507	507	2,535	507	507	507	507	507	5,070
Greening Projects at Various CP's	400	400	400			1,200						1,200
Painting CP 29 Level 1-4	230					230						230
CP 36 Raised Elevator	1,000					1,000						1,000
Lighting Upgrade CP 42	90					90						90
Structural Maintenance & Tech Upgrades	5,000	5,000	5,000	5,000	5,000	25,000	5,000	5,000	5,000	-	5,000	45,000
New CP Provision						-		15,000	15,000	15,000		45,000
Oakwood, E. of Eglinton (Redevelopment CP 667)	900					900						900
Queen/ Soho		4,000	4,000			8,000						8,000
Avenue, N. of Lawrence						-	2,500					2,500
CP 15 Redevelopment (JV)						-	40,000					40,000
Chinahouse (CP 655)		7,300				7,300						7,300
Redevelopment of CP 5 (JV)						-	8,000					8,000
Redevelopment of CP 412 (JV)					4,000	4,000						4,000
Redevelopment of CP 224 (JV)					10,000	10,000						10,000
Broadview CP 248	200					200						200
Relocation of CP 173	360					360						360
CP 231 19 Spadina	300					300						300
Queen/Jarvis - Ontario St.	1,500					1,500						1,500
Little Italy						-		2,000				2,000
St. Clair Avenue West	1,000					1,000						1,000
Dundas St. (25 spaces)	2,480					2,480						2,480
Dundas & Dovercourt	4,000					4,000						4,000
Scarborough Civic Centre	2,500					2,500						2,500
Second Emergency Generator CP 26	200					200						200
Sprinkler Upgrade CP 29	400					400						400
NPS Revitalization Improvement	200					200						200
Roof Anchor S Column Repairs	100					100						100
Lighting Upgrade CP 125	185					185						185
Yonge, S. of Eglinton (100 spaces - Minto Midtown)	7,000					7,000						7,000
Pay & Display Equip	500	600				1,100						1,100
Weston Cultural Hub	3,000					3,000						3,000
Redevelopment of CP 217 (JV)		6,000				6,000						6,000
Greektown (Danforth East)						-					4,000	4,000
CP 168 Expansion						-		5,000				5,000
Spadina/ Dundas						-			7,000			7,000
<b>Toronto Parking Authority Total</b>	<b>50,217</b>	<b>29,057</b>	<b>40,672</b>	<b>29,407</b>	<b>32,407</b>	<b>181,760</b>	<b>74,507</b>	<b>31,007</b>	<b>27,507</b>	<b>33,507</b>	<b>27,507</b>	<b>375,795</b>

## **Appendix 3**

### **2012 Recommended Capital Budget; 2013 to 2021 Capital Plan**

## Appendix 4

### 2012 Recommended Cash Flow and Future Year Commitments



## **Appendix 5**

### **2012 Recommended Capital Project with Financing Details**

## Appendix 6

### 2012 Reserve / Reserve Fund Review

#### Reserve/Reserve Fund Review - Program Specific

Table 1		Projected Balance as at December 31, 2011*	Proposed Withdrawals										2012-2021 Total
Reserve / Reserve Fund Name	Project/SubProject Name and Number		2012 Rec. Budget	2013 Plan	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	
Parking Payment In Lieu Reserve Fund (XR1016)	Beginning Balance	\$7,732,348	\$7,717,938	\$3,943,938	\$3,969,938	\$3,995,938	\$4,021,938	\$4,047,938	\$4,073,938	\$4,099,938	\$4,125,938	\$4,151,938	
	Expenditures Differences	(\$31,514)											
	CP 29 - Fire Alarm System 2008 Expenses	(\$8,896)											
	TPA906838 - Queen/ Ossington to Dufferin												
	TPA907287 - Gerrard St. East												(\$3,800,000)
Total Project Withdrawals	(\$40,410)	(\$3,800,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,000,000)
Projected Contributions	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000
<b>TOTAL RESERVE FUND BALANCE AT YEAR-END</b>		<b>\$7,717,938</b>	<b>\$3,943,938</b>	<b>\$3,969,938</b>	<b>\$3,995,938</b>	<b>\$4,021,938</b>	<b>\$4,047,938</b>	<b>\$4,073,938</b>	<b>\$4,099,938</b>	<b>\$4,125,938</b>	<b>\$4,151,938</b>	<b>\$2,177,938</b>	

Table 2		Projected Balance as at December 31, 2011*	Proposed Withdrawals										2012-2021 Total	
Reserve / Reserve Fund Name	Project/SubProject Name and Number		2012 Rec. Budget	2013 Plan	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan		
Authority Capital Expenditure Reserve Fund (XR6002)	Beginning Balance	\$2,028,514	\$2,697,470	\$2,972,370	\$3,247,270	\$3,622,170	\$3,997,070	\$4,371,970	\$4,746,870	\$5,121,770	\$5,496,670	\$5,871,570		
	Prior Year Mall Profits Not Recorded	394,056												
	TPA 906548 - Upgrades to Cumberland Mall	(100,000)	(100,000)	(100,000)										
	Total Project Withdrawals	(\$100,000)	(\$100,000)	(\$100,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$200,000)
	Projected Contributions	768,956	374,900	374,900	374,900	374,900	374,900	374,900	374,900	374,900	374,900	374,900	374,900	\$3,749,000
<b>TOTAL RESERVE FUND BALANCE AT YEAR-END</b>		<b>2,697,470</b>	<b>\$2,972,370</b>	<b>\$3,247,270</b>	<b>\$3,622,170</b>	<b>\$3,997,070</b>	<b>\$4,371,970</b>	<b>\$4,746,870</b>	<b>\$5,121,770</b>	<b>\$5,496,670</b>	<b>\$5,871,570</b>	<b>\$6,246,470</b>		