

EX20.24a



## Decision Letter

### Budget Committee

<b>Meeting No.</b>	26	<b>Contact</b>	Jennifer Forkes, Committee Administrator
<b>Meeting Date</b>	Friday, November 18, 2016	<b>Phone</b>	416-392-4666
<b>Start Time</b>	9:30 AM	<b>E-mail</b>	buc@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Gary Crawford

BU26.3	ACTION	Amended		Ward:All
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### 2017 Rate Supported Budgets - Toronto Parking Authority

#### Committee Decision

The Budget Committee recommends that:

#### Capital Budget:

1. City Council approve the 2017 Recommended Capital Budget for Toronto Parking Authority with a total project cost of \$99.049 million, and 2017 cash flow of \$128.335 million comprised of the following:
  - a. New Cash Flow Funds for:
    1. 28 new / change in scope sub-projects with a 2017 total project cost of \$99.049 million that requires cash flow of \$99.049 million in 2017; and
    - b. 2016 approved cash flow for 29 previously approved sub-projects with carry forward funding from 2016 into 2017 totalling \$29.286 million.
2. City Council approve the 2018 - 2026 Recommended Capital Plan for Toronto Parking Authority totalling \$420.045 million in project estimates, comprised of \$64.857 million for 2018; \$65.139 million for 2019; \$81.118 million for 2020; \$40.297 million for 2021; \$35.327 million for 2022; \$36.659 million for 2023; \$33.992 million for 2024; \$29.856 million for 2025 and \$32.800 million in 2026.
3. City Council consider the operating savings of \$7.635 million net in 2018; \$2.960 million net in 2019; \$2.967 million net in 2020; \$3.808 million net in 2021; \$0.961 million net in 2022; \$1.460 million net in 2023, \$2.275 million net in 2024; \$1.390 million net in 2025; and \$1.2 million net in 2026 resulting from the approval of the 2017 Recommended Capital Budget for inclusion in the 2017 and future year operating budgets.
4. All sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2017 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

Operating Budget:

5. City Council approve the 2017 Operating Budget for Toronto Parking Authority of \$92.637 million gross, (\$63.414) million net for the following services:

Service	Gross (\$000s)		Net (\$000s)
Off-Street Parking	77,339.2		(24,920.7)
On-Street Parking	13,559.6		(38,493.6)
Bike Share	1,738.1		0.0
Total Program Budget	92,637.0		(63,414.3)

6. City Council approve the 2017 service levels for Toronto Parking Authority as outlined on pages 14, 17, and 19 of the 2017 Staff Recommended Operating Budget Notes - Toronto Parking Authority, and associated staff complement of 309 positions.

7. City Council direct the Deputy City Manager and Chief Financial Officer and the President of the Toronto Parking Authority to report during the 2017 Budget process on an updated Income Sharing Renewal Agreement, and that the existing Income Sharing Agreement with the Toronto Parking Authority which expired on December 31, 2015, be extended until such time as Council considers an updated Income Sharing Agreement.

8. City Council direct the General Manager, Transportation Services, in consultation with the President, Toronto Parking Authority, to report to the Budget Committee in the second quarter of 2017 on the revenue impacts of parking changes made by Community Councils in the last five years and processes for the Toronto Parking Authority to provide input into proposed parking changes which may impact revenue to be considered by Community Council.

9. City Council direct the General Manager, Economic Development and Culture in consultation with the President, Toronto Parking Authority, to report to the Budget Committee in first quarter of 2017, on those areas where on-street parking rates have not increased significantly despite robust local economic growth.

**Origin**

(November 3, 2016) Report from the Deputy City Manager and Chief Financial Officer

**Summary**

This report is to advise that the report "2017 Rate Supported Budgets – Toronto Parking Authority", the 2017 Staff Recommended Budget Notes and Appendices will be on the agenda of the Budget Committee meeting of November 18, 2016 and Executive Committee meeting of December 1, 2016. Materials will be distributed and posted online at [www.toronto.ca/council](http://www.toronto.ca/council) following the 2017 Rate Budget Launch on November 4, 2016.

**Background Information**

(November 3, 2016) Report from the Deputy City Manager and Chief Financial Officer on 2017 Rate Supported Budgets - Toronto Parking Authority

(<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-98066.pdf>)

(November 4, 2016) Notice of Public Meeting - 2017 Toronto Parking Authority Rates Toronto Municipal Code, Chapter 441, Fees and Charges

<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-98067.pdf>

(November 4, 2016) 2017 Staff Recommended Capital Budget Notes - Toronto Parking Authority

<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-98086.pdf>

(November 4, 2016) 2017 Staff Recommended Operating Budget Notes - Toronto Parking Authority

<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-98088.pdf>