



PA16.3

REPORT FOR ACTION

Bike Share Program Financial Considerations

Date: November 12, 2018
To: Board of Directors, Toronto Parking Authority
From: Acting President, Toronto Parking Authority
Wards: All Wards

SUMMARY

City Council, at its meeting of December 5, 6, 7 and 8, 2017, in considering, "2018 Rate Supported Budgets - Toronto Parking Authority" (Item EX29.20), among other things, directed the Acting President, Toronto Parking Authority to report back to the Executive Committee, through the Budget Committee, with a comprehensive strategy to address the funding for the Bike Share Program on a longer term basis, to inform the 2019 and future years Budget processes by March 31, 2018:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX29.20>

TPA staff have been working concertedly throughout the 2019 budget process with the City's Financial Planning and Transportation Services Division to explore various sources and options to ensure the financial sustainability of the Bike Share program. This is to advise that a full report outlining findings and recommendations is being compiled and will be submitted upon completion for consideration by the Board of Directors at its scheduled November 26, 2018 meeting.

RECOMMENDATIONS

The Acting President, Toronto Parking Authority recommends that:

1. The Board of Directors of the Toronto Parking Authority give consideration to the report to be submitted by the Acting President on this matter.

FINANCIAL IMPACT

Information will be provided in the report to be submitted by the Acting President on this matter.

DECISION HISTORY

Information will be provided in the report to be submitted by the Acting President on this matter.

COMMENTS

Information will be provided in the report to be submitted by the Acting President on this matter.

CONTACT

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SIGNATURE

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