

# PA6.1 Attachment 1

## Attachment 1

### TORONTO PARKING AUTHORITY AUDIT RECOMMENDATIONS – FULLY IMPLEMENTED

**Report Title:** Auditor General's Observations of a Land Acquisition at Finch Avenue West and Arrow Road by the Toronto Parking Authority - Part 2

**Report Date:** 06/22/2017

| No. | Recommendation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| 001 | <p>The Board of Directors acknowledge and endorse the following as necessary improvements to the processes by the Toronto Parking Authority and refer them to the President for any necessary action:</p> <ul style="list-style-type: none"><li>a. have non real estate assets with significant contributory value appraised by independent business valuers;</li><li>b. prepare engagement letters for appraisers, valuers and consultants if relying on the value to support a purchase price to ensure there is a clear understanding of key terms of engagement such as scope, fees, methodology, timing, conflicts of interest declarations and expectations;</li><li>c. ensure persons involved with procurement transactions do not have actual or perceived conflicts of interest;</li><li>d. ensure confidentiality agreements are signed by persons who are advisors on transactions;</li><li>e. ensure that Toronto Parking Authority obtains independent arms-length property valuations before requesting the board to approve a transaction;</li><li>f. ensure the Board has proper procedural guidance during board meetings; and</li><li>g. arrange a formal board training session to provide information on Board member's duties, risks and responsibilities.</li></ul> |
| 003 | <p>City Council request the City Manager and the City Clerk to review and report, as part of the implementation of the Agency governance review, on whether the Toronto Parking Authority Board of Directors should be increased by two Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 006 | <p>City Council appoint the City Clerk as secretary to provide meeting management support to the Toronto Parking Authority Board of Directors, such services to be provided at the Toronto Parking Authority's expense in accordance with a service agreement to be mutually agreed upon by the Toronto Parking Authority Board and the City Clerk.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

**Report Title:** Toronto Parking Authority Phase 2: Audit of the Revenue Operations of Off-Street Controlled Facilities  
**Report Date:** 01/12/2016

| No. | Recommendation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| 001 | <p>The Board of Directors request the Chief Executive Officer to clarify the rate setting benchmarks for long stay parking as set out in Toronto Parking Authority Policy Resolution 2-1 "Parking Rates – Off-Street Facilities". More specifically, consideration be given to clarifying or updating benchmarks for:</p> <p>a. Multipliers for day maximum rates</p> <p>b. Day maximum rates that may be applicable for long stay discretionary ("early bird") use and long stay non-discretionary use.</p> |
| 005 | <p>The Board of Directors request the Chief Executive Officer to periodically review and update standard operating procedures for off-street operations to ensure they reflect current practices and expected controls.</p>                                                                                                                                                                                                                                                                                  |
| 006 | <p>The Board of Directors request the Chief Executive Officer to implement a structured program of reviews and surprise audits to monitor adherence to the standard operating procedures.</p>                                                                                                                                                                                                                                                                                                                |
| 009 | <p>The Board of Directors request the Chief Executive Officer to develop and implement formal reconciliation procedures which address the responsibilities of supervisors, the Manager of Attended Facilities, and finance staff for managing and safeguarding the various change fund floats.</p>                                                                                                                                                                                                           |
| 010 | <p>The Board of Directors request the Chief Executive Officer conduct a periodic review of the physical security of cash/coinage handling and implement any necessary enhancements.</p>                                                                                                                                                                                                                                                                                                                      |