



PA16.3 Attachment 1 2019 ANNUAL REPORT

Toronto Parking Authority exists to provide our customers with safe, attractive, self-sustaining, conveniently located and competitively priced off-street and on-street public parking and Bike Share services as integral components of Toronto's transportation system.



2019 KEY FACTS AT A GLANCE



19,000 On-Street Spaces
21,000 Off-Street Spaces
20,700 Managed Lot Spaces



178 Parking Lots
35 Garages
94 Managed Lots



Over 34 million
customer
transactions



Over 2.4 million rides
5,000 Bikes
465 Bike Stations



53% of all transactions
where mobile payment
is offered



TPA returned \$0.55 of every
\$1 of revenue to the City –
over \$1.5 billion since 1992

Toronto Parking Authority exists to provide our customers with safe, attractive, self-sustaining, conveniently located and competitively priced off-street and on-street public parking and Bike Share services as integral components of Toronto's transportation system.

Our services support the vibrancy of businesses and the livability of communities, being sensitive to the environment, and ultimately supporting the mobility of Toronto's citizens, businesses and visitors.

2019: Driving Change and Transformation



Hartley Lefton
Chair

On behalf of the board members of Toronto Parking Authority (TPA), I am pleased to present TPA's achievements for 2019. We are honoured to serve on TPA's board, a role we take very seriously. We continue to strive towards the highest levels of public accountability and transparency and are committed to fulfilling our responsibility to the community with dedication and unwavering focus.

Our aim is to build a strong corporate governance team, fostering a culture of continuous improvement, which will continue to contribute materially to the City of Toronto and the services that Toronto residents and visitors enjoy.

Our oversight is grounded in TPA's strategic objectives, which include mandates to deliver excellence in customer experience and service, improve and modernize operational capabilities, and maximize operational efficiency. Enhanced technology and simplified business processes will be deployed to achieve these goals.

Despite a slight decline in parking volumes in 2019, primarily attributable to some car park closures for construction and infrastructure improvement projects, TPA generated \$152.7 million in revenue representing a 1.4% increase over the prior year. TPA realized 2019 net income of \$78.8 million, a 26.5% increase over 2018. This result was supported by a \$7.1 million one-time gain on the sale of the 121 St. Patrick Street surface lot. Overall, TPA returned \$0.55 of every dollar of revenue to the City of Toronto.

Looking ahead, the board will continue to oversee the execution of the strategic plan particularly with a keen focus on further building our strong brand recognition, delivering excellence in customer experience and service, continuing to provide leadership in both parking and alternative transportation through Bike Share, and providing guidance for on-going organizational transformation to build sustainable value and strong financial performance.

The obstacles presented to TPA during the COVID-19 pandemic crisis will continue to be prudently managed, as the City slowly and cautiously re-opens. We expect that 2020 will be challenging for TPA in coping with the fallout of COVID-19 and associated economic recovery, but TPA will continue to strive for optimum performance.

The TPA board is fortunate to partner with an extraordinary staff at the City of Toronto, and we thank them, along with our exemplary staff at TPA for their dedication and commitment to our transformational journey. I thank my fellow board members for stepping up and contributing to the City of Toronto, for your professionalism, and for your contributions to Toronto Parking Authority during the course of our year of change and transformation.

Sincerely,

Hartley Lefton
Chair

B O A R D O F D I R E C T O R S

Hartley Lefton
Chair

Namby Vithiananthan
Vice Chair

Brad Bradford
Councillor Ward 19 Beaches East York

Cynthia Lai
Councillor Ward 23 Scarborough North

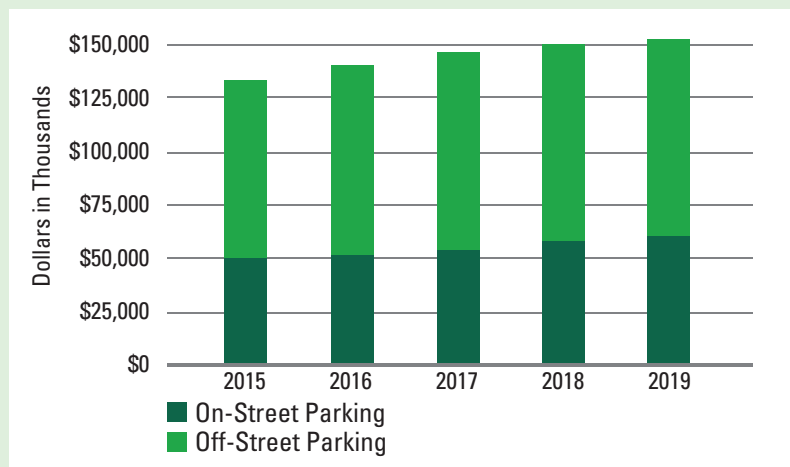
Maureen Farrow

Allison Mendes
Jeffrey Steiner

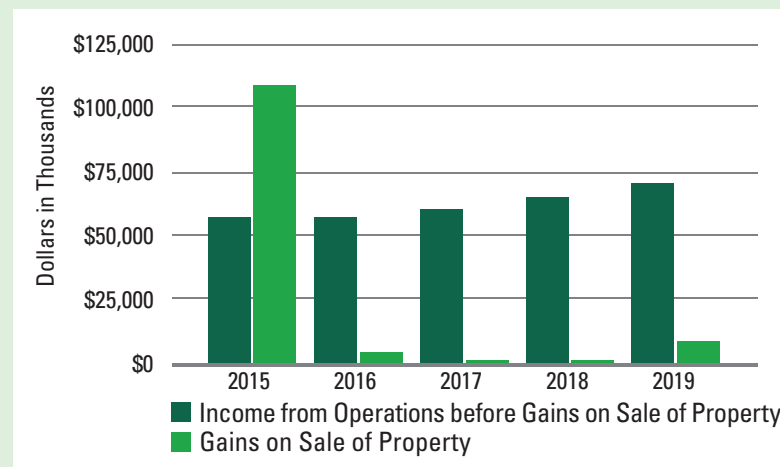
2019 Financial Highlights



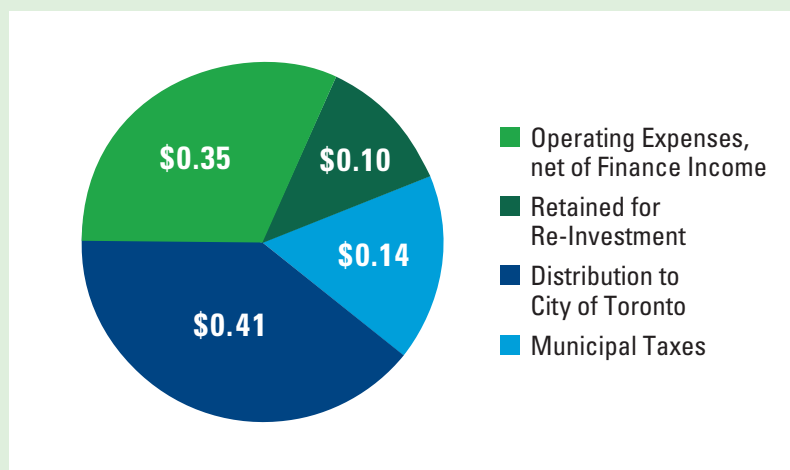
Revenue



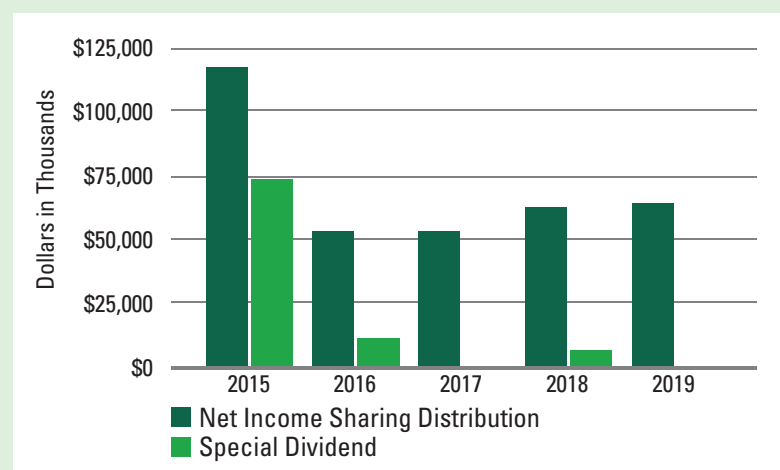
Net Income and Comprehensive Income



How Each Green P Dollar of Revenue is Spent



Net Income Sharing Distributions to the City of Toronto



Toronto Parking Authority 2019 Key Achievements



TPA continued to deliver strong financial results in 2019 during a year of change and transformation. TPA's parking operations generated revenue of \$152.7 million, translating into \$78.8 million of net income, representing a 26.5% increase over the prior year. This achievement was attributable to a one-time gain on the partial sale of TPA's interest in 121 St. Patrick Street and an increase in on-street parking revenue of 3.7% over the prior year. Overall, TPA processed over 34 million client transactions in 2019.

Off-street transaction volume was down 5.5% over the prior year, directly impacted by the reduction of over 1,000 spaces in the downtown fringe corridor combined with ongoing infrastructure improvements at the Nathan Phillips Square garage. TPA added capacity to its inventory of off-street parking by assuming ownership of new car parks at 1445 Bathurst Street and 16 John Street.



Our key strategic goal is to be the preferred choice of parkers and be seen as a leader in parking and Bike Share. One key strategic initiative to help us achieve this goal is the acquisition of industry-leading technology to support operational and customer excellence. To this end, in 2019 TPA began the journey to implement the SAP S/4HANA Cloud solution, an Enterprise Resource Planning (ERP) software package, to support our enterprise-wide objectives in the efficient administration of finance and daily operations, including procurement, contract management, work orders and asset management.

Since its introduction in 2016, TPA's Green P mobile payment app continues to offer customers an efficient, fast and secure digital service and, in 2019, represented 53% of all transactions, where mobile payment was offered.



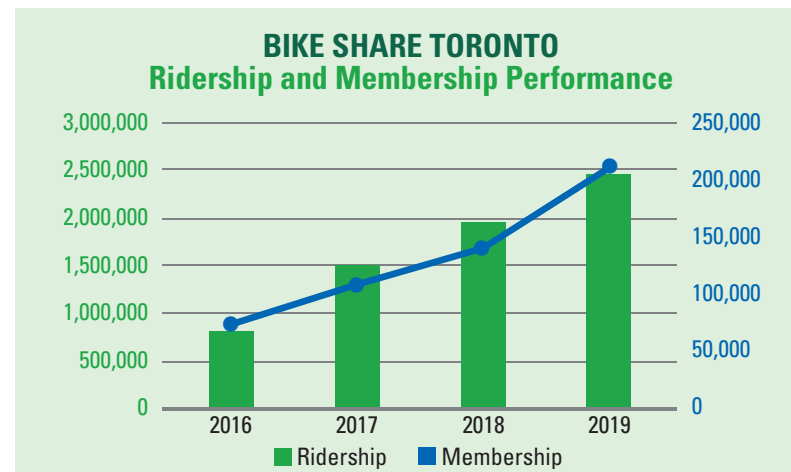
Bike Share Toronto 2019 Highlights



In 2019, TPA continued to support the City of Toronto's strategic mobility initiatives by the promotion and expansion of the Bike Share system.

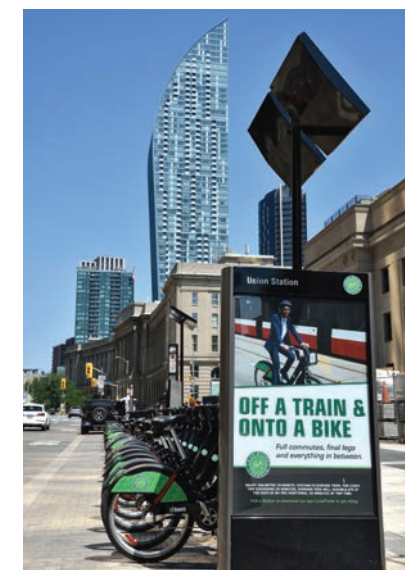
Bike Share Toronto added 105 stations and 1,250 bicycles, growing the system to 465 stations and 5,000 bicycles. This expansion resulted in an increase in Bike Share coverage of the City from 75 km² to 100 km². Funding for this expansion was supported by the Ontario Municipal Commuter Cycling Program, a joint provincial-municipal program, established to aid the provincial goal of implementing new or expanded Cycling infrastructure to support commuter and frequent cycling.

Bike Share ridership grew 23% over the prior year to 2.4 million rides, bringing the lifetime ridership since 2011 to over 9.4 million. Ridership revenue exceeded \$3.5 million, representing an increase of 33% over the previous year, as both annual and casual membership increased 12% and 50% respectively. This strong membership growth is linked to both the strategic expansion in the downtown core and the extension of the service, providing access to more of Toronto's residents. The service is now extended into new neighborhoods in the west, north, and east ends of the City including The Bloor West Village, The Junction, High Park, Forest Hill Village, Upper Beaches and Dentonia Park.



Active promotion of the PBSC/CycleFinder app, available on Apple and Android devices helped grow the app usage from 20% to 25% of recorded transactions.

For a second consecutive year, TPA is proud to have partnered with CAA South Central Ontario (CAA SCO) to offer our popular "Free Ride Wednesdays", which provide residents with new ways to get moving across the City, supporting and promoting an eco-friendly and healthy lifestyle transportation alternative in the City of Toronto.



TPA Operational Capabilities and Facility Enhancements



TPA completed the replacement of payment-at-exit machines within all gated facilities, now offering a contactless payment option to customers including Apple Pay and Google Pay. This convenient tap at exit, with a phone, debit or credit card, provides customers with a faster way to pay. In addition, as part of TPA's modernization of operations initiatives, new payment equipment supporting cash, debit and credit payments along with shelters to protect customers from the elements were installed at 30 Alvin Avenue, 180 Beecroft Road and 30 St. Clair Avenue West. In 2019, our TPA team completed the refurbishment of the pay-and display payment equipment to enhance the physical and structural appearance of the machines and address housing damage, improve data transfer rates to reduce the machine response time.



TPA continued maintenance and improvement projects, including painting, concrete restoration, waterproofing and landscaping. These continuous improvements of TPA facilities are important to ensure that our facilities remain clean and safe for our customers.



Green P – Community Involvement and Future New Development



Toronto Parking Authority continues to be strongly focused and aligned with the City's transportation and mobility vision and to support the vibrancy of our communities. Throughout 2019, TPA supported the local businesses impacted within the King Street Pilot area by offering parking discounts and sought new parking opportunities to support parking demand once the pilot was made permanent. Parking discounts were also offered to support local business impacted by the Eglinton Cross Town construction. To honour Pride celebrations, TPA participated by installing Pride Green P wayfinding signs at 15 Wellesley Street East. TPA also supported the City's Shelter, Support and Housing Administration by offering space at 1155 King Street West for a Respite Centre.

TPA is proud to be a strategic and value-oriented partner supporting the City of Toronto and its vibrant, growing communities. Green P remains a trusted brand for parking and transportation solutions in the City of Toronto, proudly serving residents, businesses and visitors. TPA is committed to further enriching the interconnectivity of the transportation systems in Toronto, through choice, convenience and accessibility. Striving to provide exceptional customer service remains the focus and priority for TPA.

TPA is proud and honoured to contribute to the City of Toronto and grateful for the opportunity to continue to support Toronto's unique, diverse and growing communities.

FINANCIAL STATEMENTS



Independent Auditor's Report

To the Board of Directors of Toronto Parking Authority

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Toronto Parking Authority (the Authority) as at December 31, 2019 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

What we have audited

The Authority's financial statements comprise:

- the statement of financial position as at December 31, 2019;
- the statement of income and comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario

June 9, 2020



TPA supports the vibrancy of businesses and the livability of communities, being sensitive to the environment, and ultimately supporting the mobility of Toronto's citizens, business and visitors.

FINANCIAL STATEMENTS

December 31, 2019

(all dollar amounts are in thousands)

STATEMENT OF FINANCIAL POSITION

As at December 31, 2019 (all dollar amounts are in thousands)

		2019	2018
	Note	\$	\$
ASSETS			
Current assets			
Cash and cash equivalents		109,321	76,495
Investments	5	9,933	19,814
Accounts receivable		781	2,137
Prepaid expenses and other assets		824	822
		120,859	99,268
Finance lease receivable	6	5,980	5,981
Investment in garages and car parks	7	32,000	33,001
Property and equipment	7	213,323	205,627
		372,162	343,877
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		15,900	11,683
Deferred revenue		10,016	7,802
Due to related parties	8	10,854	11,627
Lease liabilities	9	862	-
Debt payable	10	568	539
		38,200	31,651
Lease liabilities	9	6,120	-
Debt payable	10	2,931	3,499
		47,251	35,150
Equity	11	324,911	308,727
		372,162	343,877
Commitments and contingent liabilities	19		

The accompanying notes are an integral part of these financial statements.

FINANCIAL STATEMENTS

December 31, 2019

(all dollar amounts are in thousands)

STATEMENT OF INCOME AND COMPREHENSIVE INCOME

For the year ended December 31, 2019 (all dollar amounts are in thousands)

		2019	2018
	Note	\$	\$
Parking revenue	12	152,707	150,528
Operating	21	(44,958)	(47,574)
Administration		(11,483)	(12,571)
Municipal property tax		(21,124)	(22,377)
Amortization of property and equipment	7	(8,383)	(6,605)
Other income	14	9,492	3,594
Operating income		76,251	64,995
Income earned on financial instruments	14	2,936	2,080
Finance interest paid on lease liabilities		(333)	-
Finance interest paid on debt	10	(87)	(100)
Finance income		2,516	1,980
Net income and comprehensive income for the year		78,767	66,975

STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2019 (all dollar amounts are in thousands)

		2019	2018
	Note	\$	\$
Balance – Beginning of year		308,727	304,076
Net income and comprehensive income for the year		78,767	66,975
		387,494	371,051
Special distribution to City of Toronto	16	-	(5,420)
Proceeds from sale of property paid directly to the City of Toronto		-	(1,180)
Annual distribution to City of Toronto	16	(62,583)	(55,724)
Balance – End of year		324,911	308,727

The accompanying notes are an integral part of these financial statements.



TPA returned \$0.55 of every dollar of revenue to the City of Toronto.



TPA is proud and honoured to contribute to the City of Toronto and grateful for the opportunity to continue to support Toronto's unique, diverse and growing communities.

FINANCIAL STATEMENTS

December 31, 2019

(all dollar amounts are in thousands)

STATEMENT OF CASH FLOWS

For the year ended December 31, 2019 (all dollar amounts are in thousands)

		2019	2018
	Note	\$	\$
Cash flows from operating activities			
Net income and comprehensive income for the year		78,767	66,975
Add (deduct) non-cash items			
Amortization of property and equipment	7	8,383	6,605
Gain on sale of property and equipment	14	(7,082)	(936)
Net realized gain on sale of investments	14	(11)	(7)
Interest/finance income and finance charges		(2,160)	(1,963)
Unrealized gain on investments	14	(178)	(9)
		77,719	70,665
Net change in non-cash working capital balances related to operating activities	20	8,039	2,167
Net cash flow from operating activities		85,758	72,832
Cash flows from investing activities			
Interest received from investments	14	2,238	1,551
Payments received for finance lease	6	520	520
Proceeds from sale of property and equipment		10,331	1,176
Purchase of property and equipment	7	(17,591)	(13,552)
Capital funding for Bike Share	22	7,001	5,208
Proceeds from sale of investments		9,892	20,055
Net cash flow from investing activities		12,391	14,958
Cash flows used in financing activities			
Distributions to City of Toronto		(63,610)	(55,646)
Lease liabilities repayment		(754)	-
Finance interest paid on lease liabilities		(333)	-
Long-term debt to finance purchase of property and equipment			
Repayments	10	(539)	(512)
Finance charges paid on long-term debt	10	(87)	(100)
Net cash flows used in financing activities		(65,323)	(56,258)
Increase in cash and cash equivalents during the year		32,826	31,532
Cash and cash equivalents – Beginning of year		76,495	44,963
Cash and cash equivalents – End of year		109,321	76,495
Non-cash transactions			
Transfer of investment in garages and car parks to property and equipment		1,001	-

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2019

(all dollar amounts are in thousands)



1 | Nature of operations and relationship to the City of Toronto

Toronto Parking Authority (the Authority) is a local board of the City of Toronto (the City), established under the City of Toronto Act, 2006, with a mandate to operate, manage and maintain the City's public bike share program and municipal off-street parking facilities and on-street meter operations on behalf of the City in support of local business areas.

The address of the Authority's registered office is 33 Queen Street East, Toronto, Ontario.

The City is considered the ultimate controlling entity of the Authority. In its relationship with the City, the Authority has an agreement on income-sharing, which is described in note 16.

By virtue of Section 149(1) of the Income Tax Act (Canada), the Authority is not subject to income taxes.

2 | Significant accounting policies

Statement of compliance

The financial statements of the Authority have been prepared on a going concern basis and comply with all the requirements of International Financial Reporting Standards (IFRS).

The financial statements were authorized for issuance by the Authority's Board of Directors on June 3, 2020.

Basis of preparation

The Authority is a public sector entity and meets the definition of a Government Business Enterprise (GBE) as set out in the Introduction to Public Sector Accounting Standards. GBEs are deemed to be publicly accountable enterprises and are required to apply IFRS as set out in the Chartered Professional Accountants of Canada Handbook – Accounting.

Basis of measurement

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain financial assets to fair value as explained in the accounting policies below.

Government funding

The Authority receives government funding from the City of Toronto and other levels of government or government agencies with respect to the City's public bike share program, for capital asset acquisitions and operating deficits. Government funding related to assets is recognized as a deduction of the carrying amount of the assets, and government funding related to operations is recognized as a deduction of the related expenses.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Classification and measurement of financial instruments

The Authority classifies its financial instruments into one of the following categories based on the Authority's business model for managing financial instruments and their contractual cash flow characteristics. The Authority's accounting policy for measurement of each category is as follows:

Financial instrument	Category	Subsequent measurement
Cash and cash equivalents	amortized cost	amortized cost
Investments	fair value through profit or loss	fair value through profit or loss
Accounts receivable	amortized cost	amortized cost
Finance lease receivable	amortized cost	amortized cost
Accounts payable and accrued liabilities	other financial liabilities	amortized cost
Due to related parties	other financial liabilities	amortized cost
Lease liabilities	other financial liabilities	amortized cost
Debt payable	other financial liabilities	amortized cost

All financial instruments are measured initially at fair value, which is generally the transaction price.

Method of determining fair value

Fair value is determined:

- on the basis of quoted prices in an active market, or if an active market does not exist; and
- using accepted valuation techniques or parameters derived from a combination of active markets or from statistical estimates or other quantitative methods.

Other categories of financial instruments that are measured subsequently at amortized cost do not trade on an active market.

For assets measured at fair value, changes in fair value are recognized in profit or loss as an unrealized gain or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held on call with major financial institutions.

Investments

Investments consist of fixed income corporate and government securities as prescribed in the financial activities regulation of the City of Toronto Act, 2006.

Investments have been classified as fair value through profit or loss and measured at fair value based on quoted market prices, which is considered to be the closing market bid price at the year-end. Investments are recognized and derecognized on the trade date. Investments are classified as fair value through profit or loss as they are held within a business model whose objective is not to collect the contractual cash flows and the cash flows are not solely payments of principal and interest.

Investment income includes interest and realized and unrealized gains or losses on investments. Investment income is classified under profit or loss and is recorded as finance income on the statement of income and comprehensive income.

Notes to Financial Statements

December 31, 2019

(all dollar amounts are in thousands)



Investments classified as current assets have varying maturity dates with some greater than one year from the date of the financial statements. However, all are capable of prompt liquidation and have been classified as current assets. When investments are not capable of liquidation within one year of the date of the financial statements, they would be classified as long-term investments.

Accounts receivable

Accounts receivable are primarily trade receivables recorded at amortized cost, less a loss allowance for expected credit loss, which involves annual testing to assess and estimate uncollectible amounts. Measurement of an expected credit loss is based on various scenarios weighted by the probability of that default occurring. Adjustments to the amortized cost are included in profit or loss. The amortized cost of accounts receivable approximates their fair value due to their short-term nature.

Finance lease receivable

The finance lease receivable represents the present value of minimum lease payments due to the Authority as lessor under a finance lease.

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities are primarily trade payables, pension remittances and liabilities to government for sales and payroll related taxes measured at their amortized cost, which approximates their fair value due to their short-term nature. Changes to the amortized cost are included in profit or loss.

Impairment of financial assets

As at each statement of financial position date, the Authority assesses whether the assets carried at amortized cost are impaired. An impairment equal to the expected credit loss, which is based on various scenarios weighted by the probability of that default occurring, is recognized by bringing the value to a recoverable amount on the statement of financial position and recognizing an expense in the statement of income and comprehensive income. The 12-month expected loss is recognized, unless there is a significant increase in credit risk of the financial assets, by when the lifetime expected loss is recognized. When previous impairment losses reverse, they are recognized up to the extent of the impairment amount originally recognized.

Property and equipment

Measurement basis

The Authority measures property and equipment using the cost model. The cost model provides that property and equipment be recorded at their cost at the time of recognition.

Any costs incurred subsequent to initial recognition, which enhance the service capacity (an improvement), are capitalized as property and equipment and are amortized over the remaining useful life of the asset or the improvement, whichever is shorter.

Component accounting

Components of an item of property and equipment that have different useful lives and have a significant cost in relation to the total cost of the item have been classified and amortized to profit or loss separately. Parking garage structures are currently the only item of property and equipment identified as having components with differing useful lives that have significant costs in relation to the cost of the entire item.

Amortization

The amount subject to amortization is the cost of the asset less any residual value. Amortization expense is recognized in profit or loss and is calculated from the date the assets are available for use on a straight-line basis over their estimated useful lives as follows:

Parking garages – concrete structure	25 to 40 years
Surface car parks and other parking garage components	25 years
Buildings	25 years
Equipment and furnishings	5 to 10 years

Projects to build garages or surface car parks, which are in process, are included in property and equipment as acquired and are amortized once the asset is placed into service. Improvements to facilities that meet the recognition criteria are added to the asset and amortized over a period of up to 25 years.

Land is not amortized, as it is considered to have an indefinite life.

Right-of-use assets are amortized over the shorter of the estimated useful life of the asset and the lease term.

The useful lives of property and equipment are reviewed at each statement of financial position date and are estimated by management based on historical analysis and other available information. The residual values of property and equipment are reviewed at each statement of financial position date and are based on the assessment of useful lives and other available information.

Impairment of non-financial assets

Property and equipment are reviewed annually for indications of impairment or when circumstances indicate the carrying amount may not be recoverable.

If an asset is determined to be impaired, it is written down to its recoverable amount, which is the higher of fair value less costs to sell and value in use. In the absence of a reliable estimate of fair value for an asset that is clearly impaired, the value in use may be applied. If there is an indication that a previously impaired asset has experienced an increase in fair value or value in use, the previous impairment is reversed but only to the extent of the carrying amount had no impairments been recognized.

Impairment losses or reversals are recorded in profit or loss.

Notes to Financial Statements

December 31, 2019

(all dollar amounts are in thousands)



Revenue and other income recognition

Revenue is measured at the fair value of the consideration the Authority is entitled to, net of any discounts or rebates. Revenue includes parking fee revenue. Other income includes income from investment, management fees, rental and advertising activities. The timing of revenue recognition for the Authority's significant sources of revenue is as follows:

- parking fee revenue as the service is performed;
- management fee as the management service is provided to the property owner;
- interest and finance income on a time proportion basis with reference to the principal amount and effective interest rate;
- gains or losses when the transaction occurs;
- rental income on a straight-line basis over the term of the lease;
- advertising income in accordance with the substance of the agreement, which may be recognized as the service is performed or on a straight-line basis over the term; and
- other income as the service is performed or as the Authority has a legal or constructive right to receive a future economic benefit.

Deferred revenue consists primarily of deposits for parking made through the GreenP app, which are to be earned and recognized in future periods.

Multi-employer pension plan

The Authority makes contributions to Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of substantially all of its employees. The plan is a contributory defined benefit pension plan funded by equal contributions from participating employers and employees as well as by investment earnings of the plan. The plan specifies the amount of the retirement benefits to be received by the employees based on the length of service and rates of pay.

Contributions received from all OMERS employers are co-mingled and used to jointly purchase investments to support the pension obligations. OMERS does not track its investments by employer. In addition, OMERS engages an independent actuary to determine the funded status of the plan with actuarial assumptions developed based on the entire plan membership, not by employer. Although the plan has defined benefit plan characteristics, there is insufficient information available to account for the plan as a defined benefit plan. Defined benefit plan accounting would require the recording of the discounted amount of the future benefit obligations offset against the fair value of plan assets. In this situation, International Accounting Standard (IAS) 19, Employee Benefits, requires that defined contribution accounting and disclosure be applied.

According to OMERS' 2019 annual report, the plan was in a deficit position of \$3.4 billion at the end of 2019, a decrease from a deficit of \$4.2 billion in 2018. OMERS is funding this deficit through a combination of contribution increases, temporary benefit calculation and investment strategy changes. The Authority's 2019 share of the deficit position is not determinable.

Leases

The Authority enters into leases for parking facilities as lessee and leases for commercial and residential rental units as lessor in the normal course of business. Lease contracts are typically made for fixed periods but may include purchase, renewal or termination options. Leases are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases as lessee

The Authority adopted IFRS 16, Leases (IFRS 16) effective January 1, 2019 using the modified retrospective approach (note 3). The Authority assesses whether a contract is or contains a lease at inception of the contract. A lease contract conveys the right to control the use of an identified asset for a period in exchange for consideration. Lease liabilities with corresponding right-of-use assets for all lease agreements are recognized, except for short-term leases and leases of low value assets, which are expensed on a straight-line basis over the lease term. Consideration in a contract is allocated to lease and non-lease components on a relative stand-alone value basis. The Authority generally accounts for lease components and any associated non-lease components as a single lease component.

The Authority recognizes a right-of-use asset and a lease liability at the lease commencement date. Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using our incremental borrowing rate, unless the rate implicit in the lease is readily determinable. A single incremental borrowing rate is applied to a portfolio of leases with similar characteristics. Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments, less any lease incentives;
- variable lease payments that depend on an index or rate; and
- payments expected under residual value guarantees and payments relating to purchase options and renewal option periods that are reasonably certain to be exercised.

Lease liabilities are subsequently measured at amortized cost using the effective interest method. Lease liabilities are remeasured, with a corresponding adjustment to the related right-of-use assets, when there is a change in variable lease payments arising from a change in an index or rate or, when the Authority changes assessment of whether purchase, renewal or termination options will be exercised.

Right-of-use assets are classified as property and equipment and measured at cost, which is comprised of the initial measurement of the corresponding lease liabilities, lease payments made at or before the commencement date and any initial direct costs. They are subsequently amortized to the earlier of the end of the useful life of the underlying asset or the lease term using the straight-line method and reduced by impairment losses, if any. The lease term includes periods covered by an option to extend if the Authority is reasonably certain to exercise that option. Right-of-use assets may also be adjusted to reflect the remeasurement of related lease liabilities.

Variable lease payments that do not depend on an index or rate are not included in the measurement of lease liabilities and right-of-use assets. The related payments are expensed in operating costs in the period in which the event or condition that triggers those payments occurs.

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Leases as lessor

Finance leases

Assets leased under arrangements that transfer substantially all the risks and rewards of ownership, with or without ultimate transfer of title, are classified as finance leases. A finance lease receivable is recorded at the inception of the lease at an amount equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments plus any unguaranteed residual value.

- Lease payments received are allocated between a reduction of the receivable and finance income on an amortized basis to produce a constant rate of interest on the remaining balance of the receivable.
- Finance income is recorded as finance income.
- When assets are recognized under a finance lease for the first time, there is a concurrent derecognition of the asset as property and equipment (as if effectively disposed of).

Operating leases

Assets leased under arrangements that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Assets are classified within property and equipment on the Authority's statement of financial position and amortization is provided for in a systematic manner consistent with the Authority's amortization policy for similar property and equipment.

- Lease income is recognized on a straight-line basis over the term of the lease.
- If a lease incentive is provided, it is accounted for as a reduction to rental income.

3 | Adoption of new accounting standards

The Authority adopted IFRS 16 effective January 1, 2019 using the modified retrospective approach, and accordingly the information presented for 2018 has not been restated. It remains as previously reported under IAS 17, Leases (IAS 17). IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases. All leases result in the lessee obtaining the right to use an asset at the start of the lease. IFRS 16 provides a single lessee accounting model, requiring lessees to (a) recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value; and (b) amortize lease assets separately from interest on lease liabilities in the statement of income and comprehensive income. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases and to account for those two types of leases differently. The Authority elected to apply the practical expedient to not recognize right-of use assets and lease liabilities for leases for which the lease term ends within 12 months of the date of initial application as short-term leases.

4 | Critical accounting judgments and estimates

In applying the Authority's accounting policies as described in note 2, management is required to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

The estimates and judgments management made in applying the Authority's accounting policies relate to:

Finance lease receivable

The present value of the lease receivable is based on management's estimate of future minimum lease payments, which include an estimation of future fair value and residual value of the property.

Property and equipment

Management judgment is applied in determining amortization rates and useful lives of assets.

Lease liabilities

Management judgment is applied in determining discount rate.

5 | Investments

Investments are comprised of fixed income securities with a weighted average yield to maturity of 1.88% (2018 – 2.29%) and a weighted average duration of 2.13 years (2018 – 1.67 years). Investments include interest receivable of \$43 (2018 – \$91).

Investments reported in the statement of financial position at a fair value of \$9,890 (2018 – \$19,723), excluding interest receivable, have a cost of \$9,836 (2018 – \$19,853).

6 | Finance lease receivable

The present value of the minimum lease payments receivable and the payments due is detailed in the following schedule:

Lease receivable – payments due	Gross investment in lease receivable	Future finance income	Present value of minimum lease payments
	\$	\$	\$
Not more than 1 year	520	520	-
1 year but not more than 5 years	2,080	2,079	1
Over 5 years	37,963	31,984	5,979
	40,563	34,583	5,980

There is an estimated residual value of \$4,856 recognized at the end of the 99-year term of the lease, at which time the Authority legally retains title to the land. Total contingent rent recognized as income during the year is \$288 (2018 – \$429).

Notes to Financial Statements

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7 | Property and equipment

							2019	2018
	Land and building	Parking garages – concrete structures	Parking garages – other components	Surface car parks	Right-of-use assets	Equipment and furnishings	Total	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost at January 1	99,186	55,788	84,862	26,718	-	71,163	337,717	330,670
Acquisitions	81	-	3,498	3,778	-	10,246	17,603	13,552
Adoption of IFRS16	-	-	-	-	7,736	-	7,736	-
Transfer from Prepaid Facilities	-	-	-	988	-	-	988	-
Capital funding for Bike Share (note 22)	-	-	-	-	-	(7,001)	(7,001)	(5,208)
Disposals	(2,733)	-	(93)	(498)	-	(307)	(3,631)	(1,297)
Cost at December 31	96,534	55,788	88,267	30,986	7,736	74,101	353,412	337,717
Accumulated amortization at January 1	59	27,449	31,970	10,540	-	62,072	132,090	126,543
Amortization	124	884	2,842	999	1,013	2,521	8,383	6,605
Disposals	-	-	(33)	(44)	-	(307)	(384)	(1,058)
Accumulated amortization at December 31	183	28,333	34,779	11,495	1,013	64,286	140,089	132,090
Net book value at December 31	96,351	27,455	53,488	19,491	6,723	9,815	213,323	205,627

Title to all land purchased by the Authority is held in the name of the City, but the Authority controls the property.

Investment in garages and car parks comprises one car park that will be constructed in the future.

8 | Related party transactions and balances

a) Related party transactions and balances

The Authority carries out transactions in the normal course of operations and on commercial terms with a number of departments and agencies of its ultimate parent, the City of Toronto.

The City funded the operating deficit for the bike share program in the amount of \$2,418 (2018 – \$2,585).

During the year, the Authority paid rent expenses to, and received car park management fees and government funding from, related parties. The table below summarizes the transactions, receivable and payable balances:

	2019			2018		
	Management fees	Rent expense	(Payable) Receivable	Management fees	Rent expense	(Payable) Receivable
	\$	\$	\$	\$	\$	\$
Parent	-	3,116	(10,652)	-	3,071	(11,679)
Agencies and corporations of the Parent	654	262	(202)	574	507	52
	654	3,378	(10,854)	574	3,578	(11,627)

b) Reserve funds

The City holds the following reserve funds for use by the Authority in funding capital projects. These funds are administered by the City and are not included in the Authority's financial statements. Trust fund balances as at December 31 are as follows:

	2019	2018
	\$	\$
Parking Authority Shopping Mall Rented Properties Reserve Fund	1,422	1,537
Parking Payment in Lieu Reserve Fund	2,531	2,490
Bike Share Reserve Fund	154	324
	4,107	4,351

c) Compensation of directors and key management

Compensation to the key managers, including directors, with responsibility to plan, direct and control the operations of the Authority is \$1,258 (2018 – \$2,079) and consists of salaries and short-term benefits.

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9 | Lease liabilities

Upon adoption of IFRS 16 on January 1, 2019, the Authority recognized lease liabilities of \$7,736 and the same amount of right-of-use assets within property and equipment, with no net impact on retained earnings. When measuring lease liabilities, the Authority discounted lease payments using its incremental borrowing rate at January 1, 2019 of 4.5%. Interest expense on lease liabilities for the year ended December 31, 2019 was \$333. The expense relating to variable lease payments not included in the measurement of lease liabilities was \$71. Expenses relating to short-term leases were \$716. Total cash outflow for leases was \$1,158, including \$754 of principal payments on lease obligations.

10 | Debt payable

Debt payable relates to the purchase of equipment upgrades and is classified as long-term with \$568 (2018 – \$539) included in current liabilities. The debt matures on June 30, 2025 and bears an effective interest rate of 2.298%. Interest paid during the year was \$87 (2018 – \$100).

The debt payable will be repaid as follows:

	\$
2020	568
2021	597
2022	627
2023	659
2024	692
Thereafter	356
	3,499

11 | Equity

Equity of the Authority represents the accumulated retained net income and comprehensive income of the Authority, less distributions to the City. Equity of the Authority is retained to fund the purchase and maintenance of major property and equipment. The Authority is without share capital, with the City holding a 100% beneficial interest in the Authority's equity.

12 | Parking revenue

Parking revenue is made up of the following components:

	2019			2018
	On-street \$	Off-street \$	Total \$	Total \$
Short-term parking	60,704	87,647	148,351	145,945
Monthly permit parking	-	4,356	4,356	4,583
	60,704	92,003	152,707	150,528

13 | Employee benefits

Salaries, wages and benefits included in direct expenses – operating consist of:

	2019			2018
	On-street \$	Off-street \$	Total \$	Total \$
Salaries and wages	2,227	11,991	14,218	13,422
Benefits	411	2,358	2,769	3,295
OMERS pension plan contributions	214	1,037	1,251	1,274
	2,852	15,386	18,238	17,991

Salaries, wages and benefits included in administration expense consist of:

	2019 \$	2018 \$
Salaries and wages	6,324	7,067
Benefits	895	843
OMERS pension plan contributions	694	620
	7,913	8,530

The estimated 2020 employer's OMERS pension plan contribution is \$2,000.

14 | Income earned on financial instruments and other income

These amounts consist of the following:

	2019 \$	2018 \$
Interest earned on cash balances	2,032	1,173
Interest earned on investments (note 5)	195	371
Realized gain on sale of investments (note 5)	11	7
Investment income from cash and investments	2,238	1,551
Unrealized gain on investments – net (note 5)	178	9
Interest earned and net effective change in lease receivable (note 6)	520	520
	2,936	2,080
Other income		
Gain on sale of property and equipment	7,082	936
Miscellaneous other income	2,410	2,658
	9,492	3,594
	12,428	5,674

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15 | Operating leases

The Authority is the lessor in a number of operating leases for building properties. The future minimum lease payments receivable under non-cancellable operating leases for these properties are:

	2019 \$	2018 \$
Not more than 1 year	762	777
Over 1 year but not more than 5 years	1,847	2,029
Over 5 years	659	789
	3,268	3,595

These operating leases do not provide for contingent rental payments.

16 | City's share of net income

The City and the Authority's income-sharing arrangement, effective for the three-year period from 2017 – 2019, requires the Authority to contribute 85% (2018 – 85%) of the Authority's net income and comprehensive income earned, with a minimum annual distribution payment to the City of \$38,000 (2018 – \$38,000). During fiscal 2019, distribution from standard operations of \$62,583 (2018 – \$55,724) was determined to be payable to the City.

17 | Financial instruments

IFRS 7, Financial Instruments – Disclosures requires disclosure of a three-level hierarchy for fair value measurement that reflects the significance of the inputs used in valuing an asset or liability measured at fair value. The three levels are defined as follows:

- Level 1 – fair value is based on quoted market prices in active markets for identical assets or liabilities that can be accessed at the measurement date. Level 1 assets and liabilities generally include equity securities traded in an active exchange market.
- Level 2 – fair value is based on observable inputs, other than Level 1 prices, such as quoted market prices for similar (but not identical) assets or liabilities in active markets, quoted market prices for identical assets or liabilities in markets that are not active, and other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – fair value is based on non-observable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This category generally includes private equity investments and securities that have liquidity restrictions.

The fair value of the Authority's investments was determined using quoted market prices in active markets under Level 1 of the hierarchy.

Measurement categories

As explained in note 2, financial assets and financial liabilities have been classified into categories that determine their basis of measurement and, for items measured at fair value, whether changes in fair value are recognized in profit or loss, or comprehensive income. Those categories that are applicable to the Authority are amortized cost measurement category and fair value through profit or loss measurement category. The following table shows the carrying amounts of financial assets and financial liabilities for each of these categories:

	2019 \$	2018 \$
Financial assets		
Amortized cost		
Cash and cash equivalents	109,321	76,493
Accounts receivable	781	2,137
Finance lease receivable – including current portion	5,980	5,981
Fair value through profit or loss		
Investments	9,933	19,814
Total	126,015	104,425

	2019 \$	2018 \$
Financial liabilities		
Amortized cost		
Accounts payable and accrued liabilities	15,900	11,683
Due to related parties	10,854	11,627
Lease liabilities (including current portion)	6,982	-
Debt payable (including current portion)	3,499	4,038
Total	37,235	27,348

Nature and extent of risks arising from financial instruments

The Authority's investment activities expose it to certain financial risks. These risks include market risk (foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Authority manages these financial risks in accordance with its policy on investments, which restricts investments to investment grade instruments prescribed for municipalities under Ontario Regulation 610/06 (Financial Activities) of the City of Toronto Act, 2006.

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Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Authority manages market risk by investing in a range of maturity terms with diverse issuers. Market risk comprises the following:

• Foreign currency risk

The Authority has no material exposure to foreign currency risk.

• Interest rate risk

Interest rate risk refers to the effect on the fair value or future cash flows of an investment or debt obligations due to fluctuations in interest rates. Historically, as opportunities arise, the Authority has sold investments when interest rates have been declining in order to realize the resulting profits. The Authority is not exposed to significant interest rate risk on its monetary current assets and current liabilities due to their short-term maturities. The Authority's long-term debt has a fixed rate of interest and is therefore not subject to fair value changes as a result of interest rate changes.

• Price risk

Price risk is the risk the fair value of an investment will fluctuate because of changes in market prices (other than those arising from foreign currency risk or interest rate risk). The Authority has no material exposure to price risk.

Credit risk

Credit risk is the risk the Authority will be unable to redeem investments or collect accounts receivable or other debts due to it. The Authority collects revenue primarily in cash and does not extend a significant amount of trade credit. The Authority controls credit risk on its investments through its investment policy. Maximum credit risk exposure is equal to the total carrying amount of financial assets. Credit risk is considered low.

Liquidity risk

Liquidity risk is the risk the Authority will be unable to settle or meet commitments as they come due. The Authority's commitments are largely in the form of short-term liabilities, which are met out of cash flows generated by operating activities. Varying maturities of investments are purchased to ensure the Authority can fund its capital program as needs arise. Long-term liabilities are not considered material and repayment is scheduled to allow settlement from cash flows generated from operating activities. The effect is a stable cash flow from operations, which acts to reduce liquidity risk.

The following table is a maturity analysis of the Authority's financial liabilities:

	Up to 1 month	More than 1 month up to 1 year	More than 1 year up to 5 years	More than 5 years	Total
	\$	\$	\$	\$	\$
Accounts payable and accrued liabilities	15,900	-	-	-	15,900
Due to related parties	10,854	-	-	-	10,854
Lease liabilities, principal	67	795	3,213	2,907	6,982
Debt payable, principal	46	522	2,575	356	3,499
	26,867	1,317	5,788	3,263	37,235

18 | Capital management

The Authority returns 85% (2018 – 85%) of its annual net income and comprehensive income to the City and retains 15% to fund its long-term, multi-year capital budget plan. As such, the majority of the Authority's capital is invested in property and equipment and the majority of funding for the multi-year capital plan is derived from future income still to be earned. The Authority attempts to maintain capital on hand at a level sufficient to fund one to two years of capital investment and holds this capital in a combination of cash and fixed income securities to balance the dual goals of maximizing returns while maintaining sufficient liquidity to allow the Authority to react to capital investment opportunities as they arise.

19 | Commitments and contingent liabilities

Commitments

As at December 31, 2019, the Authority has contractual commitments of \$32,814 (2018 – \$32,100) relating to the development of an enterprise resource planning system, and the purchase of above grade and/or substrata title to parking structures as part of a development sale of above grade strata title to air rights over land on which the Authority currently operates parking lots.

Contingent liabilities

The Authority has contingent liabilities in respect of legal claims arising in the ordinary course of business. At present, the outcome of these cases are not determinable. The Authority believes these claims are without merit and will vigorously defend itself in each of these actions. It is not anticipated that any material liabilities will arise from the contingent liabilities.

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20 | Statement of cash flows – net change in non-cash working capital balances related to operating activities

The net change in non-cash working capital balances related to operating activities consists of the following:

	2019 \$	2018 \$
Restricted cash	-	1,089
Accounts receivable	1,356	(891)
Prepaid expenses	(2)	184
Accounts payable and accrued liabilities	4,217	(457)
Deferred revenue	2,214	2,228
Due to related parties	254	14
	8,039	2,167

21 | Direct expenses – operating

	2019		2018	
	On-street \$	Off-street \$	Total \$	Total \$
Salaries, wages and benefits (note 13)	2,852	15,387	18,239	17,991
Maintenance of facilities and equipment	2,023	3,721	5,744	5,777
Rent	-	7,451	7,451	9,703
Utilities	6	2,766	2,772	2,864
Parking systems	2,615	545	3,160	3,223
Payment processing	2,305	2,244	4,549	4,225
Security and monitoring	-	1,372	1,372	1,876
Other	86	1,585	1,671	1,915
	9,887	35,071	44,958	47,574

22 | Government funding for Bike Share

Capital funding for the year ended December 31 is as follows:

	2019 \$	2018 \$
Ontario Municipal Commuter Cycling Program	5,601	
Planning Act Reserve Funds (Section 37 and 45)	1,400	0
Metrolinx	-	977
Public Transit Infrastructure Fund	-	2,093
Public Realm Reserve Fund	-	2,000
TPA Capital Expenditure Reserve Fund	-	138
	7,001	5,208

Planning Act Reserve Funds, Public Realm Reserve Fund and TPA Capital Expenditure Reserve Fund are contributions from the City of Toronto. Ontario Municipal Commuter Cycling Program is contributed by the Provincial government and flows through the City. Public Transit Infrastructure Fund is contributed by the Federal government and flows through the City.

23 | Subsequent event

Since December 31, 2019, the outbreak of the coronavirus pandemic has resulted in governments worldwide enacting emergency measures to control the spread of the virus. As a result, the Authority has continued only essential operations with reduced staff and scaled back non-essential activities. These events may have a material impact on the Authority's revenues earned in fiscal 2020 as well as its workforce. As the situation continues to evolve rapidly, the Authority is unable to quantify the potential impact this pandemic may have on its financial statements.

In addition, the developer of the parking garage classified as Investment in Garages and Car Parks on the Statement of Financial Position has filed for insolvency subsequent to year end. The Authority has a performance bond in place that matches the carrying value of the asset and therefore no impairment has been recorded.

24 | Comparative figures

Certain comparative figures have been reclassified to conform to the current year's financial statement presentation. Specifically, the funding for Bike Share has been separately disclosed in the statement of cash flows under financing activities and therefore purchases of property and equipment increased by \$5,208.

Off-Street Parking Facilities

NO.	LOCATION	CAPACITY
DOWNTOWN		
26	37 Queen Street East	623
34	20 Dundas Square	253
36	110 Queen Street West	2,027
43	2 Church Street	2,008
52	40 York Street	323
125	323 Richmond Street East	258
216	205 McCaul Street	38
219	87 Richmond Street East	20
263	130 Elizabeth Street	27
TOTAL		5,577

DOWNTOWN FRINGE		
1	20 Charles Street East	641
3	13 Isabella Street	33
5	15 Wellesley Street East	135
51	365 Lippincott Street	144
58	9 Bedford Road	399
68	20 St. Andrew Street	450
71	35 Bellevue Avenue	91
79	405 Sherbourne Street	110
96	10 Portland Street	37
106	15 Denison Avenue	120
109	51 Aberdeen Avenue	35
150	40 Larch Street	357
205	465 Huron Street	15
209	300 Remembrance Drive	65
212	363 Adelaide Street West	22
215	74 Yorkville Avenue	172
227	105 Spadina Avenue	14
230	31A Parliament Street	230
233	44 Parliament Street	120
238	9 Madison Avenue	38
243	115 Unwin Avenue	123
252	154 Westmount Avenue	14
259	4 Spadina Road	51
261	45 Abell Street	124
266	250 Fort York Boulevard	49
267	70 Distillery Lane	103
268	271 Front Street East	83
271	800 Fleet Street	97
283	100 Cooperage Street	86
284	83 Tannery Road	27
285	40 Rolling Mills Road	25
286	51 Dockside Drive	307
288	292 Brunswick Avenue	19
289	373 Front Street East	450
291	320 Tweedsmuir Avenue	25
300	185 Queens Quay East	83
302	545 Lake Shore Boulevard West	130
TOTAL		5,024

MIDTOWN		
11	21 Pleasant Boulevard	550
12	30 Alvin Avenue	141
13	20 Delisle Avenue	238
29	75 Holly Street	460
39	20 Castlefield Avenue	163
47	125 Burnaby Boulevard	154
49	30 Roe Hampton Avenue	153
55	23 Bedford Park Avenue	42
107	251 MacPherson Avenue	40
131	912 Eglinton Avenue West	28

NO.	LOCATION	CAPACITY
MIDTOWN		
139	6 Sherwood Avenue	46
152	25 Glenforest Road	26
155	995 Eglinton Avenue West	33
157	709 Millwood Road	20
161	30 St. Clair Avenue West	173
164	453 Spadina Road	55
171	730 Mount Pleasant Road	53
178	650 Mount Pleasant Road	68
195	15 Price Street	71
223	1501 Yonge Street	37
269	1010 Yonge Street	48
602	1503 Bayview Avenue	25
655	168 Chiltern Hill Road	68
TOTAL		2,692

CENTRAL EAST		
17	716 Pape Avenue	85
20	101 Cedarvale Avenue	37
21	72 Amroth Avenue	54
28	670 Pape Avenue	76
45	111 Broadview Avenue	92
48	85 Lee Avenue	68
78	35 Erindale Avenue	93
87	14 Arundel Avenue	48
88	25 Ferrier Avenue	47
89	20 Eaton Avenue	70
90	17 Eaton Avenue	30
110	1612 Danforth Avenue	22
137	77 Gough Avenue	17
142	31 Langford Avenue	27
146	573 Gerrard Street East	37
149	12 Woodycrest Avenue	35
156	18 Ferrier Avenue	23
170	117 Hammersmith Avenue	30
173	737 Rhodes Avenue	24
174	151 Hiawatha Road	50
179	653 Gerrard Street East	25
180	268 Rhodes Avenue	41
183	166 Woodbine Avenue	21
184	192 Boardwalk Drive	24
185	116 Joseph Duggan Road	24
186	118 Sarah Ashbridge Avenue	24
187	116 Winners Circle	10
200	1167 Eastern Avenue	66
202	1141 Eastern Avenue	18
244	1439 Danforth Avenue	20
248	136 Broadview Avenue	22
276	138 Hamilton Street	4
277	242 Danforth Avenue	19
282	838 Broadview Avenue	11
287	1091 Eastern Avenue	90
303	136 Wineva Avenue	28
600	540 Mortimer Avenue	20
TOTAL		1,432

CENTRAL WEST		
18	351 Keele Street	77
19	385 Pacific Avenue	71
41	7 Norton Avenue	64
42	91 Via Italia	169
44	14 Fuller Avenue	53
53	803 Richmond Street West	49

NO.	LOCATION	CAPACITY
CENTRAL WEST		
64	265 Durie Street	155
80	400 Keele Street	54
81	695 Lansdowne Avenue	16
82	9 Emerson Avenue	56
84	9 Salem Avenue	35
85	557 Palmerston Avenue	58
91	265 Armadale Avenue	148
93	675 Manning Avenue	52
104	745 Ossington Avenue	45
111	74 Clinton Street	79
116	255 Kennedy Avenue	56
130	7 Bartlett Avenue	38
133	20 Prescott Avenue	7
141	141 Greenlaw Avenue	53
143	265 Willard Avenue	88
144	376 Clinton Street	33
158	1325 Queen Street West	32
167	18 Ossington Avenue	20
168	146 Harrison Street	79
181	1155 King Street West	203
188	157 Beatrice Street	18
204	1117 Dundas Street West	37
217	1445 Bathurst Street	44
218	3354 Dundas Street West	13
220	789 St. Clair Avenue West	18
224	34 Hanna Avenue	184
225	80 Clinton Street	25
226	646 St. Clair Avenue West	18
228	11 Kenwood Avenue	25
229	110 Dovercourt Road	8
231	19 Spadina Road	65
235	2201 Dundas Street West	10
240	700 St. Clair Avenue West	18
241	9 Bonar Place	34
246	31 Blackthorne Avenue	37
251	201 Claremont Street	43
256	1624 Queen Street West	33
260	94 Northcliffe Boulevard	13
275	1030 King Street West	152
279	287 Rushston Road	16
651	1169 Weston Road	47
652	301 Scott Road	14
653	17 Riverview Gardens	113
654	16 Riverview Gardens	58
656	1A Mould Avenue	7
658	2054 Dufferin Street	94
659	341 Oakwood Avenue	22
660	406 Oakwood Avenue	21
661	433 Rogers Road	24
663	1 Shortt Street	130
667	1531 Eglinton Avenue West	23
670	2053 Dufferin Street	23
674	2623 Eglinton Avenue West	12
TOTAL		3,189

SUBURBAN NORTH		
400	10 Kingsdale Avenue	50
401	246 Brooke Avenue	97
402	10 Empress Avenue	68
403	10 Harlandale Avenue	112
404	95 Beecroft Road	382
410	180 Beecroft Road	173
411	1880 Avenue Road	32

NO.	LOCATION	CAPACITY
SUBURBAN NORTH		
412	11 Finch Ave West	62
413	4576 Yonge Street	17
414	3885 Yonge Street	139
418	68 Sheppard Avenue West	34
419	5667 Yonge Street	23
424	2170 Bayview Avenue	69
TOTAL		1,258

SUBURBAN EAST		
700	101 Grangeway Avenue	261
701	197 Blantyre Avenue	83
706	284 Milner Avenue	98
707	1530 Markham Road	24
709	1940 Lawrence Avenue East	25
710	100 Grangeway Avenue	214
711	158 Borough Drive	16
TOTAL		721

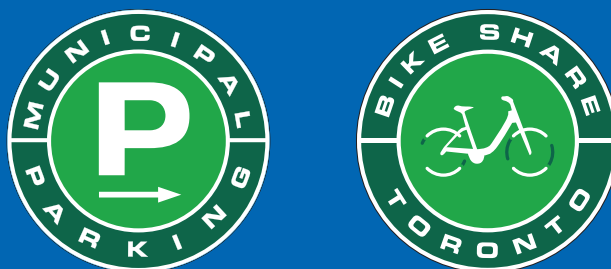
SUBURBAN WEST		
500	7 Jackson Avenue	40
501	11 Grenview Boulevard North	83
502	342 Prince Edward Drive North	44
503	12 Willingdon Boulevard	64
504	9 Willingdon Boulevard	116
505	934 Royal York Road	11
506	140 Fifth Street	53
507	66 Third Street	24
508	128 Eighth Street	45
509	105 Fourth Street	22
510	3239 Lake Shore Boulevard	24
511	120 Sixth Street	54
512	3220 Bloor Street West	69
513	575 Royal York Road	28
514	139 Islington Avenue	11
516	Woolgar Laneway Rear of 1124 The Queensway	11
517	15 Primrose Avenue	23
519	5 Dayton Avenue	15
520	20 Royalavon Crescent	62
521	7 Monkton Avenue	25
528	5 Colonel Samuel Smith Park Drive	52
529	65 Colonel Samuel Smith Park Drive	210
532	14 Barkwin Drive	23
533	2300 Lake Shore Boulevard West	23
534	15 Marine Parade Drive	16
650	16 John Street	76
657	271A Scarlett Road	11
668	2700 Eglinton Avenue West	109
669	2700 Eglinton Avenue West	38
675	4 Rosemount Avenue	34
TOTAL		1,416

TOTAL 21,309

SPECIAL FACILITIES		
Seasonal		2,287
TCHC Toronto Community Housing		1,144
TTC Commuter car parks		11,464
Exhibition Place		6,042
GRAND TOTAL		42,246



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Toronto Parking Authority

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