Attachment 1:
Budget TO 2023 Budget Submission - Toronto Parking Authority

BUDGET TO

2023 Budget Submission
Toronto Parking Authority

September 16, 2022

TORONTO

Overview – Toronto Parking Authority

Who we are?

The Toronto Parking Authority is North America's largest municipally-owned operator of commercial parking and manages Bike Share Toronto, North America's fourth largest bike share program.

Our Mission

To re-imagine how Toronto moves by creating a seamless mobility experience that delivers on choice, ease, and speed through Toronto.

Our Vision

To become the world's best provider of sustainable parking, bike share and last mile mobility experiences for our customers, our partners, and our city.

Our Approach

"One Team, One Vision, One City"

How Well We Are Doing – Behind The Numbers

Operations for the year ending December 31, 2022

(in thousands)	Forecast	Budget	Change	%
Combined Revenue	121,542	117,776	3,766	**3.2%**
Direct operating	(52,114)	(55,468)	3,354	6.0%
Administration	(15,783)	(18,096)	2,313	12.8%
Municipal property tax	(22,626)	(22,771)	145	0.6%
Amortization	(8,987)	(9,161)	174	1.9%
Other income	1,815	1,673	142	8.5%
Operating income	**23,847**	**13,953**	**9,894**	**70.9%**
Finance income	**1,596**	**448**	**1,148**	**256.3%**
Net income	**$ 25,443**	**$ 14,401**	**$ 11,042**	**76.7%**

2022 Highlights

PROFIT
$25.4M
+ $11M VS PLAN

REVENUE
$121.5M
+ $3.8M VS PLAN

OPERATING COSTS
$67.8M
($5.7M) VS PLAN

BIG BET #1
BIKE SHARE
- Record 4.3M Trips
- 525 E Bikes
- 700 Stations
- New Strategic Growth Plan

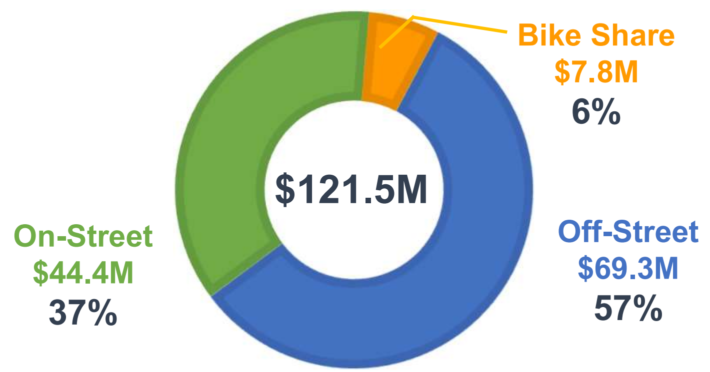
BIG BET #2
EV CHARGING
- 100+ EV Chargers
- $2.1 M Grants from NRCAN
- Tasked to Drive On Street Charging

BIG BET #3
GOVERNANCE
- New Relationship Framework
- Audit Committee
- City Wide Parking Strategy

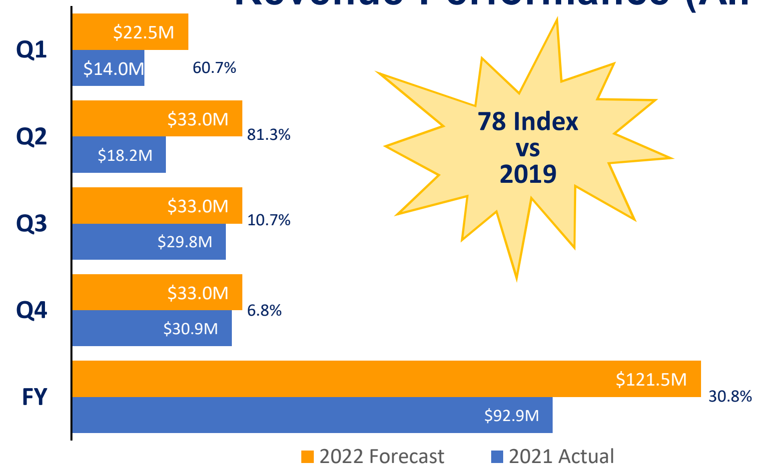
- 2022 forecasted Net Income to exceed plan by $11.0M; total enterprise profit of $25.5M, driven by:
  - Provisional center-cut full year financial forecast of $25.4m profit; +$11m better than plan. Forecast assumes July-December revenue run rate of 78 percent index versus 2019 levels; mirroring Q2 performance
  - Back half spending returns to plan levels
- Capital investments for the year is estimated at $34.7M with $20.0M carried forward to 2023; forecasting year end cash position of $73.5M +
- Key 2022 deliverables include 100 EV Charger deployments, GreenP V2 Update, Organization Restructure, Talent Upgrades, New Enforcement Technology, 225 E-Bikes, and new Relationship Framework

How Well We Are Doing – Behind The Numbers

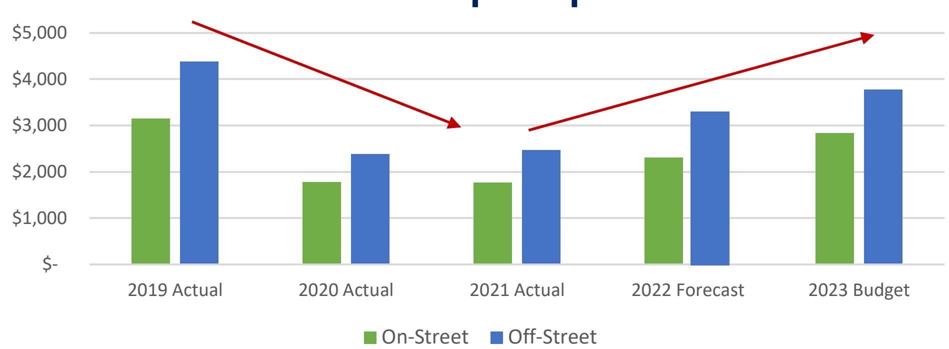
2022 Revenue Forecast by Channel



Revenue Performance (All Channels)



Revenue per Space

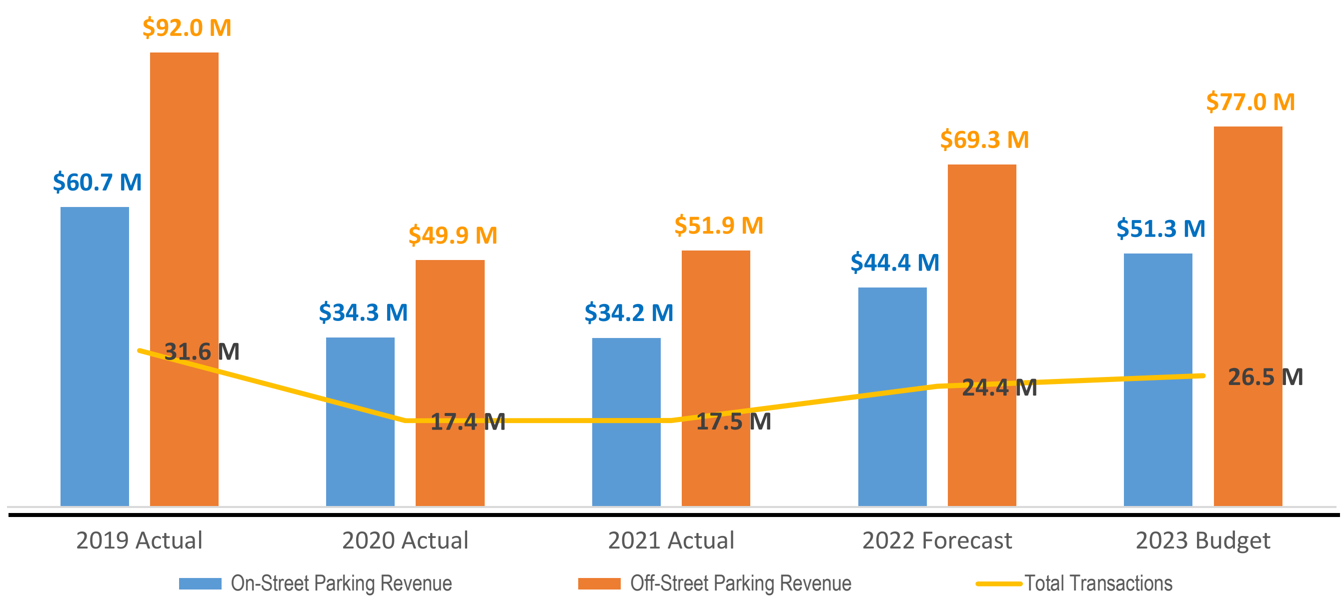


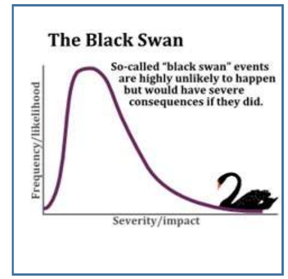
- TPA remained profitable throughout pandemic: $9M in 2020; $9.5M in 2021 and a forecasted $25.4M in 2022
- Parking Revenues forecasted at 74 Index vs 2019; hybrid work paradigm impacting short term recovery to pre-pandemic levels
- 2023 Revenue forecasted at 84 Index vs 2019.

How Well We Are Doing

Our road to recovery is improving, but revenues remain below pre-pandemic levels; however, the TPA is re-imagining its business model to better support Toronto's long-term journey to a more sustainable future

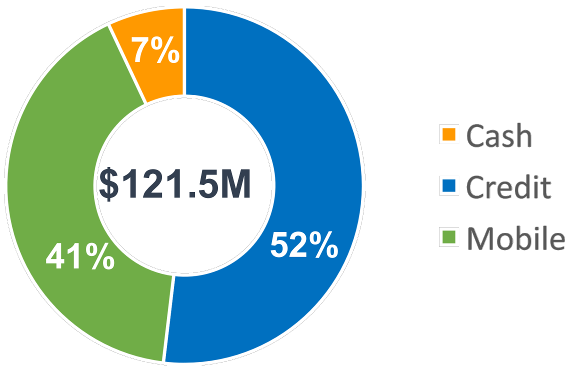
Parking Revenue and Transactions





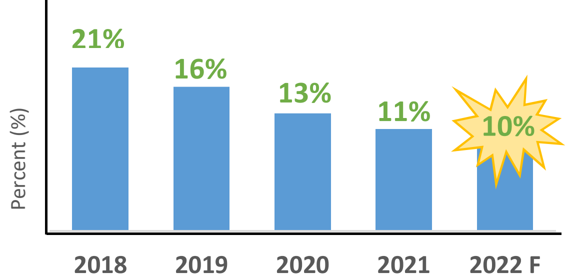
How Well We Are Doing – Behind The Numbers

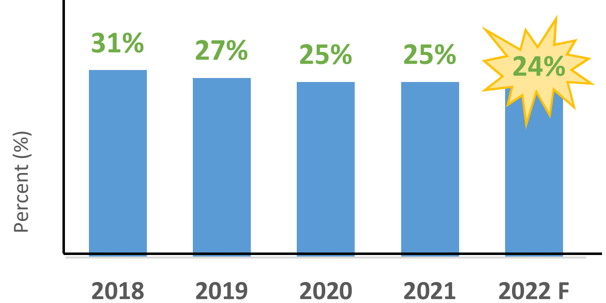
Revenue Forecast by Payment Type (All Channels)

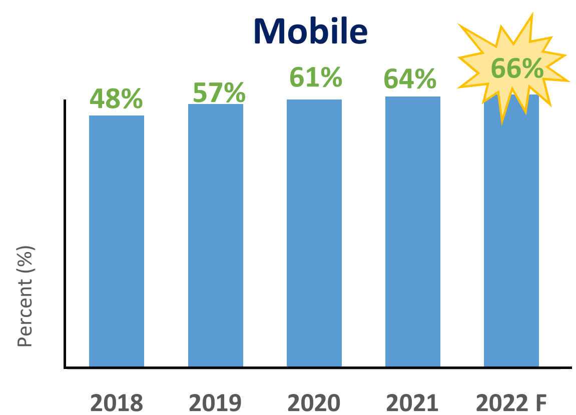


- Mobile continues to remain the preferred payment method where offered, at 64% with an increase of 7% year over year
- Cash payments continue to decline as customers prefer not to handle cash during the pandemic. Cash volume has dropped to 7% of all transactions, compared to 15% pre-pandemic
- Provision of debit card solution will drive customer satisfaction and penetration

On-Street Revenue by Payment Type

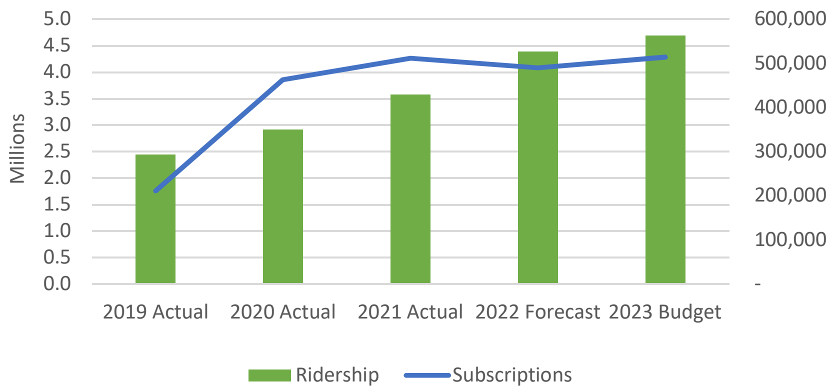




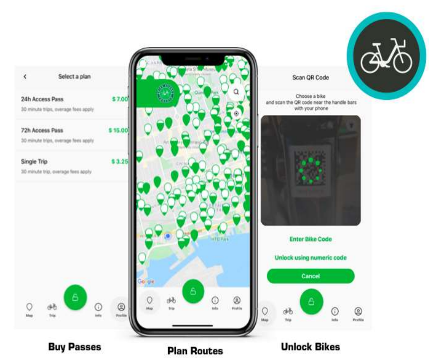


How Well We Are Doing – Behind The Numbers

Bike Share Ridership (M) and Customer Subscriptions



- Bike Share Toronto began Year 1 of its 4 Year Growth Plan. 225 additional e-bikes, 100 iconic bikes, 40 solar stations and 12 additional e-bike charging stations are being delivered in 2022 for a total e-bike charging network of 15 stations
- 2022 ridership forecasted to increase 23% versus 2021 due to increased popularity of the program, increased operational capabilities, and increased cycling infrastructure
- Annual Membership growth is expected to increase 20% versus 2021, as a result of the introduction of the Annual45 and Corporate Membership Plan
- 2022 revenue forecasted to increase 14% versus 2021, fuelled by strong growth in annual membership sales



2023 Budget Overview

Operating Budget								
	2021 Actual	2022 Budget	2022 Projection*		Chg from 2022 Proj.		OUTLOOK	
$ Thousands					$	%	2024	2025
Revenues	$97,246	$120,301	$125,289		$16,840	13.4%	$148,859	$156,242
Gross Expenditures	$87,783	$105,900	$99,845		$16,840	16.9%	$121,286	$125,734
Net Expenditures	($9,463)	($14,401)	($25,444)		($0)	0.0%	($27,573)	($30,508)
Approved Positions**	326.5	326.5	250.0	326.5	N/A	N/A	326.5	326.5

*Projection based on 6 Month Variance
**YoY comparison based on approved positions

COVID 19 Impacts								
	2021 Actual	2022 Budget	2022 Projection*	2023 Budget	Chg from 2022 Proj.		OUTLOOK	
$ Thousands					$	%	2024	2025
Revenue Loss						N/A		
Expenditure Increase						N/A		
Net COVID-19 Funding Requirement**						N/A		

*Projection based on 6 Month Variance
**Program specific COVID-19 Impacts: lost revenue and additional expenditures, which should tie to "COVID-19 Impact-Op" tab. These impacts are funded at the corporate level.

Net City Funding Requirement* **	**($9,463)**	**($14,401)**	**($25,444)**	**($25,444)**	**($0)**	**0.0%**	**($27,573)**	**($30,508)**

***Required Tax funding, after excluding all COVID-19 Impacts which are funded at the corporate level.

10 Year Capital Budget & Plan			
$ Thousands	**2023**	**2024-2032**	**Total**
Gross Expenditures	$80,784	$383,110	$463,894
Debt			
Note: Includes 2022 carry forward funding			

****** Need to resolve funding model for On-street EV***

COVID-19 Financial Impact - Operating

Not Applicable

TPA operating at new normal levels of business

2023 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1 5)	Likelihood (1 5)	Inherent Risk Rating	Risk Mitigation Strategies
1.	Current city-wide approach to Parking requires strategic modernization to better integrate Parking and Bike Share into Toronto's transportation and mobility eco-system.	Sub-optimal outcomes to support City financial, customer, congestion and sustainability goals.	5	3	High	• Management has secured new Relationship Framework with City (Council tentatively scheduled to approve in Q4 2022) to reflect expanded TPA responsibilities including EV Charging and Bike Share • Management partnering with City Transportation and CreateTO to co-create new Parking Strategy for the City of Toronto (Q1 '23-Q1 '24). • Management engaging with City Finance to renegotiate new Revenue Sharing agreement with the TPA to reflect negative impact of "fair market value" policy change on the TPA's balance sheet as well as the incremental capital pressures associated with the city wide EV and Bike Share responsibilities.
2.	State of Good Repair for Off-Street Parking Assets requires significant investments to improve structural integrity, safety, security and customer centered upgrades including digitization and wayfinding.	Reputational risk, including customer loyalty and financial sustainability	4	4	High	• Management completed comprehensive engineering audit of our facilities in 2022. This data will support development of our infrastructure recovery plan targeted sequentially again our best performing facilities. • Concurrently, management has leveraged the same data to identify and address immediate safety and security gaps. • Restructured Operations Team in 2022; invested in engineering and project management talent to address infrastructure deficit.

2023 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1 5)	Likelihood (1 5)	Inherent Risk Rating	Risk Mitigation Strategies
3.	Government automotive mandates will drive EV sales to +50% of all transactions by 2030 and 100% by 2035. The TPA and City are presently underdeveloped in EV charging infrastructure; significant revenue and environmental opportunity cost for not enabling EV development in Toronto	Financial and Environmental Sustainability	5	4	High	• Management jump started EV Initiative in 2021- forecasting 100+ placements at TPA facilities by end of 2022. • Partnering with THESL in deploying 32 on street EV chargers in 2022. • Secured $2.1m funding from NRcan and $100k from TAF to support EV deployment. • Council directed TPA to lead deployment of on street charging across the city in partnership with Transportation and THESL.
4.	TPA may be unable to attract, develop and retain a workforce that has the appropriate skills and capabilities to deliver our transformation mandate over the next five year period	Executional Capacity, Brand Reputation, Financial Sustainability	4	3	Medium	• Management restructured the management team in Q4 ‘21 to support TPA’s change agenda against our five strategic priorities. • Management has successfully embarked on a talent upgrade strategy - onboarded 34 new staff with broad based experience in Mobility, Parking, Brand Development, Business Development, Engineering, Technology and Finance. • Management secured Board approval to modernize our compensation strategy in 2023 to ensure attraction and retention of top talent within the framework of public sector comparators and City Council policy.

2023 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1 5)	Likelihood (1 5)	Inherent Risk Rating	Risk Mitigation Strategies
5.	Emerging post pandemic “Hybrid Work Model” has materially impacted consumer transit behavior- impacting both parking and traditional public transit modes and threatened the TPA’s return to 2019 revenue and profit levels.	Financial stability and Enterprise modernization	5	4	Medium	• Management is transforming our legacy business model from a narrow B2C focus to include B2B channels including Ride Share, Car Share, expanded Bike Share, logistics (i.e: Purolator prototype), EV Charging etc. • Concurrently, management will adopt a more deliberate growth strategy focused on improving market share in designated consumer and business channels.

2023 Priority Actions

Strategic Platforms

1. **Build a Great Place to Work**
   - Safety, Talent, Engagement, D&I
2. **Strengthen the Core, Execute with Excellence**
   - Asset Management, SOGR, Security, Capital Productivity
3. **Drive Sustainable Growth**
   - Deliver P&L, EV Transformation, Grow Parking & Bike Share
4. **Connect with our Customers**
   - CX Strategy, Prototype Innovation Hubs, Accelerate Digital Platform to Support Growth Agenda
5. **Innovate with our City Stakeholders/Partners**
   - New Relationship Framework with City, Co-Create City-wide Parking Strategy, Establish Innovation Council with Private-Sector Partners, Modernize Revenue Sharing Agreement

Strategic Enablers

Talent

Culture

Analytics

Technology

Innovation

GreenP Mobile App 3.0

Digitized Payment Solutions

EV Network

Bike Share

2023 Operating Budget Submission

TORONTO

2023 Operating Budget Submission

(In $000s)	2021 Actual	2022 Budget	2022 Projection*	2023 Base Budget	2023 New / Enhanced	2023 Budget	Change v. 2022 Projection	
By Service	$	$	$	$	$	$	$	%
Revenues								
On-Street Parking	34,209.0	45,793.2	44,412.3	51,282.0		51,282.0	6,869.7	15.5%
Off-Street Parking	56,158.1	66,389.6	73,030.7	80,184.6		80,184.6	7,153.9	9.8%
Bike Share	6,878.7	8,118.4	7,845.8	10,662.8		10,662.8	2,817.0	35.9%
Total Revenues	**97,245.8**	**120,301.2**	**125,288.7**	**142,129.4**		**142,129.4**	**16,840.6**	**13.4%**
Expenditures								
On-Street Parking	8,487.6	10,256.7	9,712.4	11,164.1		11,164.1	1,451.6	14.9%
Off-Street Parking	69,918.0	85,235.1	79,721.9	92,093.4		92,093.4	12,371.5	15.5%
Bike Share	9,377.4	10,407.9	10,410.8	13,428.0		13,428.0	3,017.2	29.0%
Total Gross Expenditures	**87,783.0**	**105,899.7**	**99,845.2**	**116,685.5**		**116,685.5**	**16,840.3**	**16.9%**
Net Expenditures	**(9,462.8)**	**(14,401.4)**	**(25,443.5)**	**(25,443.8)**		**(25,443.8)**	**(0.3)**	**0.0%**
Net COVID-19 Funding Requirement								**N/A**
Net City Funding Requirement	**(9,462.8)**	**(14,401.4)**	**(25,443.5)**	**(25,443.8)**		**(25,443.8)**	**(0.3)**	**0.0%**
Approved Positions**	**326.5**	**326.5**	**250.0**	**326.5**		**326.5**	**N/A**	**N/A**

2023 Outcomes and Priorities

(In $000s)	2023				2024 Annualized impact
	Revenues	Gross	Net	Positions**	
2022 Projection*	**125,288.7**	**99,845.2**	**(25,443.5)**	**N/A**	**N/A**
2022 Budget	**120,301.2**	**105,899.7**	**(14,401.4)**	**326.5**	**N/A**
Funding Priorities – Key Cost Drivers:					
Prior Year Impacts					
Operating Impacts of Capital					
Salaries and Benefits		3,582.5	3,582.5		1,087.6
Non-Salary Inflation					
Other Changes	667.4	7,203.3	6,535.9		4,012.7
Sub Total Funding Priorities	**667.4**	**10,785.8**	**10,118.4**		**5,100.3**
Affordability Measures:					
Line by Line Review					
Revenue Changes	21,160.8		(21,160.8)		(7,230.0)
AG Recommendations					
Efficiencies					
Service / Revenue Changes from Prioritization					
Others		(0.0)	(0.0)		
Sub Total Affordability Measures	**21,160.8**	**(0.0)**	**(21,160.8)**		**(7,230.0)**
Total 2023 Budget	**142,129.4**	**116,685.5**	**(25,443.8)**	**326.5**	**(2,129.6)**
Change from 2022 Projection ($)	**16,840.6**	**16,840.3**	**(0.3)**	**N/A**	**N/A**
Change from 2022 Projection (%)	**13.4%**	**16.9%**	**0.0%**	**N/A**	**N/A**
Net COVID-19 Funding Requirement				**N/A**	
Net City Funding Requirement	**142,129.4**	**116,685.5**	**(25,443.8)**	**326.5**	**(2,129.6)**

*Based on 6 Month Variance
**YoY comparison based on approved positions

- ❑ 2023 parking revenue is expected to recover to 84% of pre-pandemic (2019) levels supported primarily by the return of commuter traffic
- ❑ Overall, 2023 spending is expected to increase due to:

•Higher direct operating costs associated with increased revenue, including payment transaction processing and profit-based rent

•Returning budget to full staff complement to support strategic objectives

•Expanding facility security coverage to address increasing vandalism and ensure customer safety

•Expanding facilities cleaning, repairs and maintenance service levels to meet customer expectations and protect staff health and safety

•Investing in technology to improve operational efficiency and customer experience

User Fees:

- ❑ A number of Off-Street parking rate increases are contemplated for 2023; growth driven by the return to commuter traffic to 84% of pre-pandemic levels

2024 & 2025 Outlooks

($000s)	2023 Budget	2024 Incremental Outlook	2025 Incremental Outlook
Revenues			
Revenue Changes	142,129.4	148,859.3	156,241.6
COVID-19 Revenue Impacts			
Total Revenues	**142,129.4**	**148,859.3**	**156,241.6**
Gross Expenditures			
Salaries and Benefits	116,685.5	34,553.5	35,676.5
Inflationary Impacts		86,732.4	90,057.1
COVID-19 Expenditure Impacts			
Total Gross Expenditures	**116,685.5**	**121,285.8693**	**125,733.6**
Net Expenditures	**(25,443.8)**	**(27,573.5)**	**(30,508.0)**
Approved Positions	**326.5**	**326.5**	**326.5**

Key Outlook drivers

Summarize key drivers/changes reflected in outlooks

Impacts of 2023 decisions (Annualizations, reversal of one-time measures or revenues)

- Numerous multi-year strategic priorities expected to continue through 3-year period as outlined under 2022 Priority Actions

Salaries and Benefits

- Forecasted to continue to grow at 3.25%

Inflationary Impacts

- 3.1% for 2024; 2.5% for 2025 inflation rate assumed

Growth (volume increases, operating impacts of completed capital projects, future phases of strategic plans)

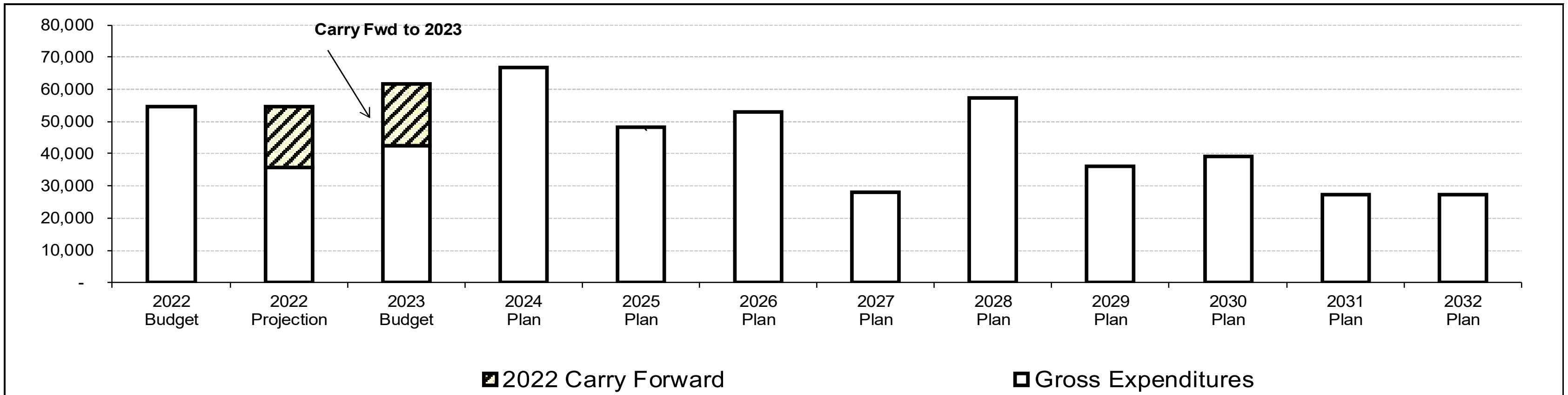
- Bike Share system expansion expected to support average annual growth of 10%

Revenue Changes

- 2024 revenue growth of 4.7% over 2023 driven by assumption of hybrid return to work model

2023 – 2032 Capital Budget & Plan Submission

2023 - 2032 Capital Budget & Plan Submission



In $000's	2022 Budget	2022 Projected Actual	2023 Capital Budget and 2024 - 2032 Capital Plan: 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total 10 Year Plan
Gross Expenditures by Project Category:													
Health & Safety & Legislated	4,500	3,970	1,913	1,260	400			1,000	1,000	1,000	1,000	1,000	8,573
SOGR	19,910	20,026	26,102	29,441	26,840	26,750	13,000	30,000	25,000	25,000	20,000	20,000	242,133
Service Improvement & Growth	30,333	11,290	33,618	36,095	20,936	26,029	15,100	26,259	10,250	13,250	6,250	6,250	194,036
Total by Project Category	**54,743**	**35,286**	**61,632**	**66,796**	**48,176**	**52,779**	**28,100**	**57,259**	**36,250**	**39,250**	**27,250**	**27,250**	**444,742**
Financing:													
Debt													
Debt Recoverable													
TPA Current & Future Retained Earnings	54,463	32,666	61,223	66,796	48,176	42,524	28,100	43,250	36,250	39,250	27,250	27,250	420,069
Reserves/Reserve Funds		520	409										409
Development Charges													
Provincial													
Federal	280	2,100											
Other Revenue - JV/ Sale of air rights						10,255		14,009					24,264
Total Financing	**54,743**	**35,286**	**61,632**	**66,796**	**48,176**	**52,779**	**28,100**	**57,259**	**36,250**	**39,250**	**27,250**	**27,250**	**444,742**

$463.9 Million 10-Year Capital Program

Service Improvement, Enhancement and Growth	**Aging Infrastructure/SOGR**	**Health and Safety**
$209.1 M 45.1%	$249.8 M 53.8%	$5.0 M 1.1%
• Bike Share Expansion ☑ • TPA & Natural Resources Canada EV Project ☑ • Property acquisitions and JV developments • New elevators in parking garages • Wayfinding upgrades	• Structural Maintenance • Parking garages waterproof and concrete repairs • Other major repairs to garages and surface lots • Stairwell rehabilitation	• Security Projects (CCTV, Access Control) - Facilities Maintenance • Health and Safety - Safety, Compliance, Improvements

☑ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction*

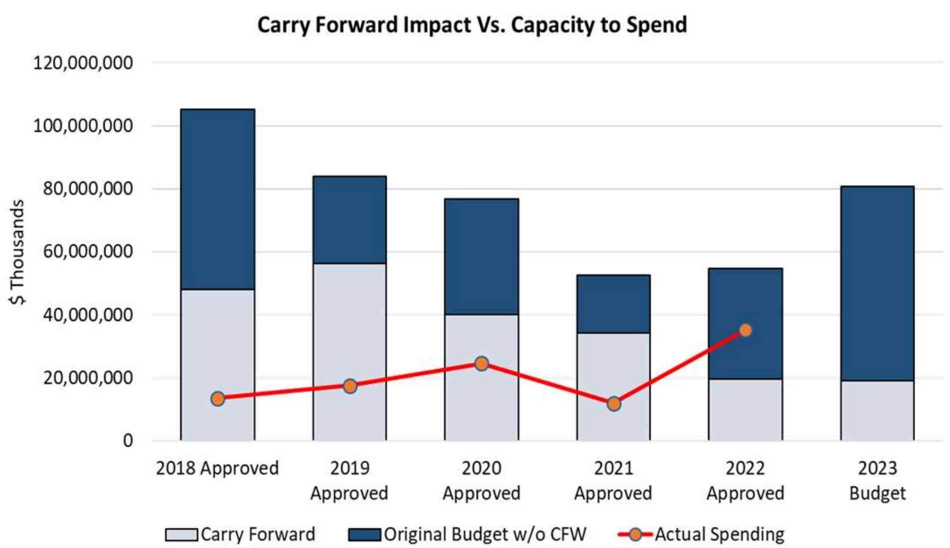
☑ - Project includes social procurement spending

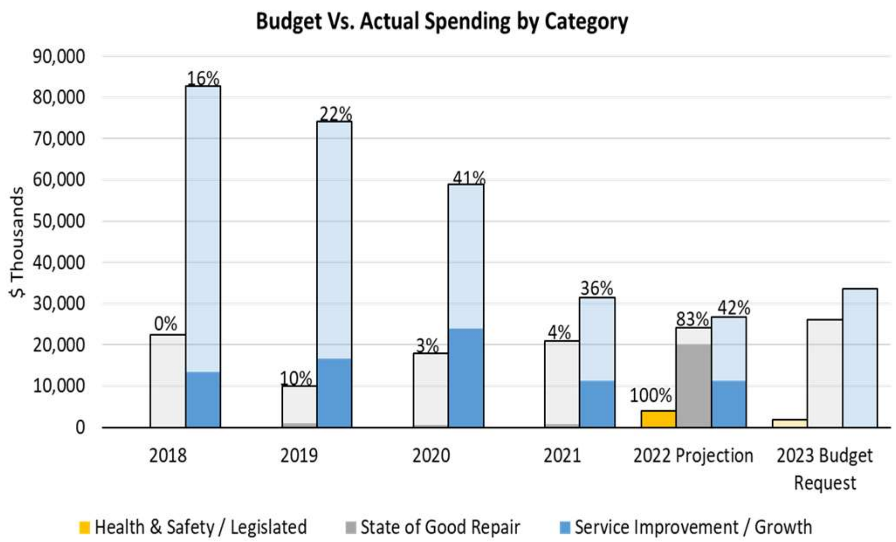
*Information above includes full project / sub-project 2023-2032 Budget and Plan cash flows. Does not break out the climate component costs separately

How the Capital Program is Funded

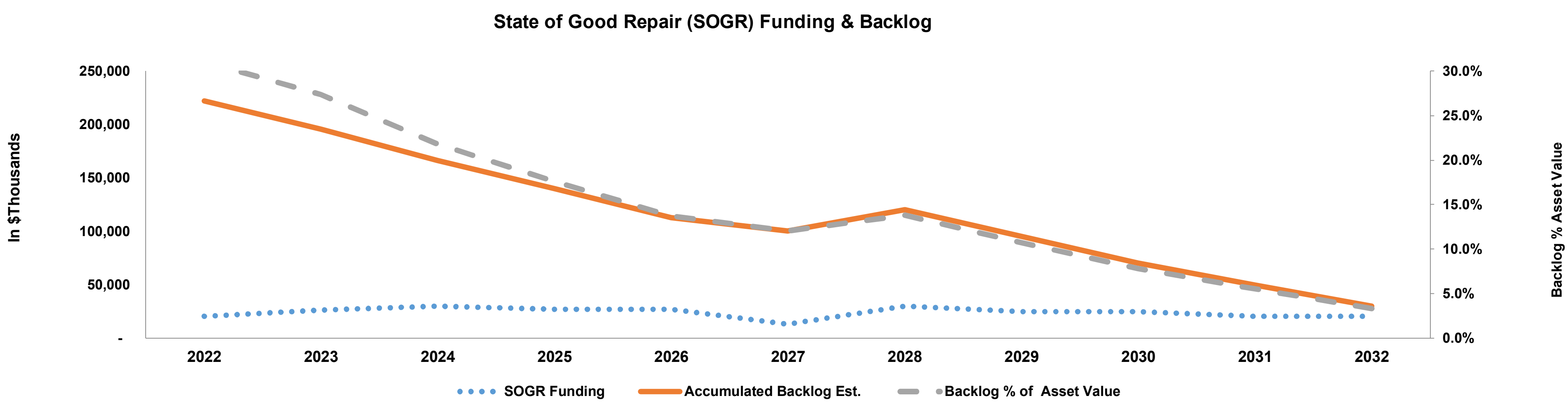
City of Toronto		TPA Funding		Federal Funding	
$0.4 M **00%**		**$463.5 M** **100%**		**$000.0 M** **00%**	
Debt		(Specify specific funding programs)		(Specify specific funding programs)	
Recoverable Debt		Grants		Grants	
City Building Fund		TPA Reserves	$ 463.5 M	Other	
Reserve / Reserve Funds	$ 0.4 M				
Development Charges					
Other					

Capacity to Spend





State of Good Repair (SOGR) Funding and Backlog



$ Thousands	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
SOGR Funding	20,026	26,102	29,441	26,840	26,750	13,000	30,000	25,000	25,000	20,000	20,000
Accumulated Backlog Est.	222,107	196,005	166,564	139,724	112,974	99,974	119,974	94,974	69,974	49,974	29,974
Backlog % of Asset Value	31.1%	27.4%	21.8%	17.6%	13.7%	12.0%	13.8%	10.7%	7.8%	5.5%	3.3%
Total Asset Value	714,997	714,997	763,918	792,996	825,950	833,401	869,825	884,329	901,471	906,184	910,780

- Need to resolve funding model for Capital

2023 Capital Budget & 2024 - 2032 Capital Plan Including Carry Forward Funding

2023 Capital Budget;
2024 - 2032 Capital Plan Including Carry Forward Funding

(In $000s)		2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2023 2032 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
Structural Maint. & Tech. Green Plus							30,000	25,000	25,000	20,000	20,000	**120,000**		**120,000**	**-**
EV Charging Program - Offstreet	☑	6,248	8,400	10,800	7,000	1,000	7,000	7,000	7,000	-	-	**54,448**		**-**	**54,448**
Bike Share Equipment Purchase	☑	7,160	5,700	3,800	1,500	1,500	3,000	3,000	6,000	6,000	6,000	**43,660**		**-**	**40,660**
CP43 - Garage Modernization		1,700	5,760	8,200	10,250	-						**25,910**		**25,910**	**-**
TPA Provision		5,000	5,000	5,000	5,000	5,000						**25,000**		**25,000**	**-**
CP36 - Garage Restoration		-	4,740	4,000	5,000	5,000						**18,740**		**18,740**	**-**
St. Lawrence Market North		14,000										**14,000**		**-**	**14,000**
Engineering Services		2,500	2,500	2,500	2,500	2,500						**12,500**		**12,500**	
EV Consultants - Offstreet	☑	-	2,040	1,200	3,000	6,000						**12,240**		**-**	**12,240**
DG4 - Refurbishment to Accept 2027 CC		1,700	3,000	4,000	3,500	-						**12,200**		**12,200**	**-**
Parking Management System Modernization		1,360	1,200	1,600	1,000	1,000	2,250	250	250	250	250	**9,410**		**-**	**9,410**
JV CP 12/CP 223 30 Alvin Ave		21	15	20	25	125	9,009					**9,215**		**-**	**9,215**
JV CP212 CP227 363 Adelaide and 105 Spadina		17	3	8	8,680	-						**8,708**		**-**	**8,708**
CP58 - Garage Modernization		2,975	2,280	2,080	-	-						**7,335**		**7,335**	**-**
EV Charging Program - Onstreet	☑	2,975	3,600	-	-	-	-	-	-	-	-	**6,575**		**-**	**6,575**
JV CP 221 121 St. Patrick St.		128	5,768	-	-	-						**5,896**		**-**	**5,896**
Health & Safety - Fire Stopping		213	60	-	-	-	1,000	1,000	1,000	1,000	1,000	**5,273**	**5,000**	**273**	**-**
EV Consultants - Onstreet	☑	3,910	1,200	-	-	-						**5,110**		**-**	**5,110**
JV CP 15 50 Cumberland St Redevelopment		21	15	20	250	4,725						**5,031**		**-**	**5,031**
CP 219 (JV) 87 Richmond Street East							5,000					**5,000**		**-**	**5,000**
CP68 - Garage Modernization		1,955	2,736	-	-	-						**4,691**		**4,691**	**-**
Acquisition - Bessarion Community Centre		4,000										**4,000**		**4,000**	

☑ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

2023 Capital Budget & 2024 - 2032 Capital Plan Including Carry Forward Funding

(In $000s)		2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2023 2032 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
Electrification Bike Share	☑	1,403	990	1,320	-	-						**3,713**		**-**	**3,713**
Health & Safety - Emergency Genarators		1,700	1,200	400	-	-						**3,300**		**3,300**	**-**
CP43 - Stairwell Rehabilitation		3,155	-	-	-	-						**3,155**		**3,155**	**-**
Wayfinding		638	600	800	1,000	-						**3,038**		**-**	**3,038**
Reimaging the Monitoring Station		425	2,100	-	-	-						**2,525**		**2,525**	**-**
Hydro Connection Fee	☑	935	1,140	-	-	-						**2,075**		**-**	**2,075**
Digital Payments Solution		213	900	400	250	250						**2,013**		**-**	**2,013**
Green/EV the Fleet	☑	213	300	400	500	500						**1,913**		**1,913**	**-**
EV Consultants: Phase 2 - offstreet	☑	1,700	-	-	-	-						**1,700**		**-**	**1,700**
JV CP 282 838 Broadview Avenue		21	15	40	1,575	-						**1,651**		**-**	**1,651**
Building Condition Assessments		1,573	-	-	-	-						**1,573**		**1,573**	**-**
SHIFT Installation Costs	☑	765	540	200	-	-						**1,504**		**-**	**1,504**
Commissioning agent for new JVs		425	300	-	500	250						**1,475**		**-**	**1,475**
CP68 - Stairwell Rehabilitation		1,445	-	-	-	-						**1,445**		**1,445**	**-**
EV Fast Charging Station Prototype - Design Comp	☑	213	1,200	-	-	-						**1,413**		**-**	**1,413**
Metro Hall		128	900	200	-	-						**1,228**		**-**	**1,228**
Acquisition - St Lawrence Market North		1,190	-	-	-	-						**1,190**		**-**	**1,190**
Surface Lot Condition Assessments		450	270	400	-	-						**1,120**		**1,120**	**-**
Innovation Hubs X 2		170	150	200	250	250						**1,020**		**-**	**1,020**
Community Bike Parking Pilot	☑	128	90	240	500	-						**958**		**-**	**3,958**
CP286 - Repairs		935	-	-	-	-						**935**		**935**	**-**
Acquisition - Bessarion Community Centre		745	60	-	-	-						**805**		**-**	**805**
EV Purchase from THESL for 47 On-Street in Q2	☑	791	-	-	-	-						**791**		**-**	**791**
15 Cliveden Demo and Surface Lot Expansion		213	540	-	-	-						**753**		**-**	**753**
Pay and Display		750										**750**		**-**	**750**
TPA website redesign with integrated e-commerce.		425	300	-	-	-						**725**		**-**	**725**

☑ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

2023 Capital Budget & 2024 - 2032 Capital Plan Including Carry Forward Funding

(In $000s)		2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2023 2032 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
JV Etobicoke Civic Centre		85	-	8	499	-						**592**		**-**	**592**
Renaming of Dundas Street		-	560	-	-	-						**560**		**560**	**-**
Battery Swapping Program + Facility	☑	370	75	100	-	-						**545**		**545**	**-**
Construction Rockcliffe Blvd/Connel St		510	-	-	-	-						**510**		**510**	**-**
Development of Green P Facility Standards		425	-	-	-	-						**425**		**-**	**425**
DG4 - Replacement		383	-	-	-	-						**383**		**-**	**383**
Bike Share Product Innovation	☑	213	60	80	-	-						**353**		**-**	**353**
Station Refurbishment	☑	128	90	120	-	-						**338**		**338**	**-**
EV Consultants: Phase 3 Utility SUE investigations	☑	319	-	-	-	-						**319**		**-**	**319**
Purolator Installations X 4		170	120	-	-	-						**290**		**-**	**290**
Consultant Retainer for design at FM sites		255	-	-	-	-						**255**		**255**	**-**
CP246 Decommission		237	-	-	-	-						**237**		**237**	**-**
Wayfinding Bike Share	☑	162	30	40	-	-						**232**		**232**	**-**
Scrubber Replacement		179	-	-	-	-						**179**		**179**	**-**
Sweeper Replacement		153	-	-	-	-						**153**		**153**	**-**
CP277 Site Plan Application and Potential Improvements		-	150	-	-	-						**150**		**-**	**150**
Ramp heating replacement cables (CP29, 36, 52, 96)		100										**100**		**100**	**-**
O'Connor on-street EV design and construction		-	99	-	-	-						**99**		**-**	**99**
CP58 - Retaining Wall		85	-	-	-	-						**85**		**85**	**-**
EV Charging Data and Financials Integration	☑	85	-	-	-	-						**85**		**-**	**85**
CP 673 Construction of new surface lot		72										**72**		**-**	**72**
CP150 Revitalization projects - Facilities Maint		50										**50**		**-**	**50**
CP29 Revitalization projects - Facilities Maint		50										**50**		**-**	**50**
CP52 Revitalization projects - Facilities Maint		50										**50**		**-**	**50**
CP68 Revitalization projects - Facilities Maint		50										**50**		**-**	**50**
CP34 Revitalization projects - Facilities Maint		30										**30**		**-**	**30**
Total Expenditures (including carry forward from 2022)		**80,784**	**66,796**	**48,176**	**52,779**	**28,100**	**57,259**	**36,250**	**39,250**	**27,250**	**27,250**	**463,894**	**5,000**	**249,805**	**209,088**

☑ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

New Projects / Major Scope Changes / Deferrals

New to the 10 Year Plan / Significant Change in Scope / Deferrals	($000s)						
	2023	2024	2025	2026	2027	2028 32	Total 2023
	Gross	Gross	Gross	Gross	Gross	Gross	Gross
New Projects to the Plan							
EV Charging Program - Offstreet	6,248	8,400	10,800	7,000	1,000	21,000	54,448
CP43 - Garage Modernization	1,700	5,760	8,200	10,250			25,910
TPA Provision	5,000	5,000	5,000	5,000	5,000		25,000
CP36 - Garage Restoration		4,740	4,000	5,000	5,000		18,740
Bike Share Equipment Purchase	7,160	5,700	3,800			24,000	40,660
Engineering Services	2,500	2,500	2,500	2,500	2,500		12,500
EV Consultants - Offstreet		2,040	1,200	3,000	6,000		12,240
DG4 - Refurbishment to Accept 2027 CC	1,700	3,000	4,000	3,500			12,200
CP58 - Garage Modernization	2,975	2,280	2,080				7,335
EV Charging Program - Onstreet	2,975	3,600					6,575
Parking Management System Modernization	1,360	1,200	1,600	1,000	1,000	3,250	9,410
EV Consultants - Onstreet	3,910	1,200					5,110
CP68 - Garage Modernization	1,955	2,736					4,691
Electrification Bike Share	1,403	990	1,320				3,713
Health & Safety - Emergency Genarators	1,700	1,200	400				3,300
Wayfinding	638	600	800	1,000			3,038
Reimaging the Monitoring Station	425	2,100					2,525
Hydro Connection Fee	935	1,140					2,075
EV Consultants: Phase 2 - offstreet	1,700						1,700
Building Condition Assessments	1,573						1,573
SHIFT Installation Costs	765	540	200				1,504
EV Fast Charging Station Prototype - Design Competition?	213	1,200					1,413
Metro Hall	128	900	200				1,228
Surface Lot Condition Assessments	450	270	400				1,120
Other projects under $1M	6,544	3,674	1,588	2,499	1,250		15,555
Sub-Total	**53,953**	**60,770**	**48,088**	**40,749**	**21,750**	**48,250**	**273,560**
Major Scope Increases							
Structural Maint. & Tech. Green Plus						88,500	88,500
CP 43 Stairwell Rehabilitation	2,655						2,655
Other projects under $1M	1,463	68					1,531
Sub-Total	**4,118**	**68**				**88,500**	**92,686**
Major Scope Decreases							
CP 277 Permanent Construction Surface Lot		(421.0)					(421)
CP 282 (JV) 838 Broadview Avenue	(4.0)	(10.0)	(10.0)				(24)
CP 221 (JV) 121 St. Patrick St.	(22.0)						(22)
CP 12/CP 223 (JV) 30 Alvin Ave	(4)	(10)	(5)				(19)
CP 15 (JV) 50 Cumberland St Redevelopment	(4)	(10)	(5)				(19)
Sub-Total	**(34)**	**(451)**	**(20)**				**(505)**
Total	**58,037**	**60,387**	**48,068**	**40,749**	**21,750**	**136,750**	**365,741**

Capital Needs Constraints

Not Applicable

Climate and Equity Lenses

Climate Lens - Capital

Capital Projects supporting Climate Actions						
Description	Reduces GHG Emissions	Estimated Annual GHG reduction (t CO_2e)	Improves Climate Resiliency	2023 Budget	2024 2032 Plan
Existing Projects and/or Changes to Projects (Based on 2022 - 2031 Capital Budget and Plan)					
4 Year Bike Share Expansion	Yes		Yes	10,326	40,975
TPA and Natural Rescources Canada EV project -Off-street	Yes		Yes	8,564	61,640
TPA and Natural Rescources Canada EV project -On-street	Yes		Yes	8,610	6,039
TPA Fleet vehicles EV	Yes		Yes	213	1,700
New Projects added to the 2023 - 2032 Capital Budget and Plan					

Greenhouse Gas (GHG) Emissions Summary	Tonnes (T) C02e
Total Estimated annual GHG reduction from quantified projects	

*Information above includes full project / sub-project 2023-2032 Budget and Plan cash flows. Does not break out the climate component costs separately

Preliminary Equity Analysis

Not Applicable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Appendices

Appendix 1 - 2022 Operating Budget by Revenue / Expenditure Category

Category (In $000s)	2020 Actual	2021 Actual	2022 Budget	2022 Projection*	2023 Budget	2023 Change from 2022 Projection	
	$	$	$	$	$	$	%
User Fees & Donations	89,712.6	92,063.9	116,960.6	120,489.1	136,436.4	15,947.2	13.2%
Sundry and Other Revenues	8,854.8	5,181.9	3,340.6	4,799.6	5,693.0	893.4	18.6%
Total Revenues	**98,567.5**	**97,245.8**	**120,301.2**	**125,288.7**	**142,129.4**	**16,840.6**	**13.4%**
Salaries and Benefits	23,000.5	21,836.6	29,883.3	26,587.9	33,465.9	6,878.0	25.9%
Materials & Supplies	2,996.7	1,764.3	6,987.8	4,873.5	5,445.0	571.6	11.7%
Equipment	8,157.7	8,857.1	9,161.5	8,987.9	11,146.2	2,158.3	24.0%
Service and Rent	50,381.1	55,325.0	59,867.1	59,395.9	66,628.4	7,232.5	12.2%
Total Gross Expenditures	**84,536.0**	**87,783.0**	**105,899.7**	**99,845.2**	**116,685.5**	**16,840.3**	**16.9%**
Net Expenditures	**(14,031.4)**	**(9,462.8)**	**(14,401.4)**	**(25,443.5)**	**(25,443.8)**	**(0.3)**	**0.0%**

*Projection based on 6 Month Variance

Appendix 2a: Key Drivers by Category

(In $000s)	2023			2024 (Inc.)		2025 (Inc.)	
	Gross	Net	Pos	Net	Pos	Net	Pos
⊟ 2022 Budget							
⊞ 2022 Budget	105,899.7	(14,401.4)	326.5				
2022 Budget Total	105,899.7	(14,401.4)	326.5				
⊟ Salaries and Benefits							
⊞ Benefits Adjustments	962.3	962.3		271.7		280.5	
⊞ COLA	556.6	556.6		259.4		26.5	
⊞ Other Adjustments							
⊞ Progression Pay	388.6	388.6					
⊞ Salary and Step Adjustments	1,675.0	1,675.0		556.6		816.0	
Salaries and Benefits Total	3,582.5	3,582.5		1,087.6		1,123.0	
⊟ Economic Factors							
⊞ Corporate Economic Factors							
Economic Factors Total							
⊟ Other Expenditure Changes							
⊞ Other Base Changes	7,203.3	6,535.9		4,012.7		3,574.7	
Other Expenditure Changes Total	7,203.3	6,535.9		4,012.7		3,574.7	
⊟ User Fees							
⊞ User Fee Volume Changes		(21,160.8)		(7,230.0)		(7,632.3)	
User Fees Total		(21,160.8)		(7,230.0)		(7,632.3)	
Grand Total	116,685.5	(25,443.8)	326.5	(2,129.6)		(2,934.6)	

Appendix 2b: Affordability Measures

Not Applicable

Appendix 3: Auditor General’s Recommendations

Not Applicable

Appendix 4a: 2023 Cash Flow & Future Year Commitments Including Carry Forward Funding

Please refer to 2023 Capital Budget & 2024 - 2032 Capital Plan Including Carry Forward Funding

Appendix 4b: 2024 – 2032 Capital Plan

Not Applicable

Appendix 5: Operating Impact of Capital

Projects	2023 Budget		2024 Plan		2025 Plan		2026 Plan		2027 Plan		2023 2027		2023 2032	
	$000s	Positions	$000s	Positions	$000s	Positions	$000s	Positions	$000s	Positions	$000s	Positions	$000s	Positions
Previously Approved														
Acquisition - Bessarion Community Centre	(200.0)										(200.0)		(200.0)	
Acquisition - St Lawrence Market North			(700.0)								(700.0)		(700.0)	
JV CP 282 838 Broadview Avenue									(78.8)		(78.8)		(78.8)	
JV CP 221 121 St. Patrick St.					(288.4)						(288.4)		(288.4)	
JV CP212 CP227 363 Adelaide and 105 Spadina									(434.0)		(434.0)		(434.0)	
CP 12/CP 223 (JV) 30 Alvin Ave													(450.5)	
CP 219 (JV) 87 Richmond Street East													(250.0)	
Sub-Total: Previously Approved	**(200.0)**		**(700.0)**		**(288.4)**				**(512.8)**		**(1,701.2)**		**(2,401.6)**	
Total (Net)	**(200.0)**		**(700.0)**		**(288.4)**				**(512.8)**		**(1,701.2)**		**(2,401.6)**	

Service Map