TORONTO PARKING AUTHORITY

2023 Operating Budget
2023-2032 Capital Budget and Plan

TPA Board Audit and Risk Management Committee
November 8, 2022

Executive Summary – 2022 Highlights

Operations for the year ending December 31, 2022 (in thousands)	Forecast	Budget	Change	
Combined Revenue	**125,254**	**117,776**	**7,478**	**6.3%**
Direct operating	(51,386)	(55,468)	4,082	7.4%
Administration	(15,413)	(18,096)	2,683	14.8%
Municipal property tax	(23,227)	(22,771)	(456)	-2.0%
Amortization	(8,661)	(9,161)	500	5.5%
Other income	1,743	1,673	70	4.2%
Operating Expenses	**(96,944)**	**(103,823)**	**6,879**	**-6.6%**
Finance income	**2,309**	**448**	**1,861**	**415.4%**
Net income	**$ 30,619**	**$ 14,401**	**$ 16,218**	**112.6%**

PROFIT
$30.6M
+ $16.2M (112.6%) VS PLAN

REVENUE
$125.3M
+ $7.5M (6.3%)VS PLAN

OPERATING COSTS SAVINGS
$66.8M
($6.9M OR 6.6%) 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

Highlights:

- 2022 forecasted Net Income to exceed plan by $16.2M; total enterprise profit of $30.6M, driven by:
  - Strong parking revenue particularly off-street parking performance – increase of $20.0 M or 38% over 2021
  - Aggressive cost savings particularly in the first half of 2022
  - City Dividend contribution – incremental of $13.8 million (more than 112%) over plan
- Capital investments for the year is estimated at $34.7M with $14.7M carried forward to 2023; forecasting year end cash position of $74M +
- 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

2023 Priority Actions

Strategic Platforms

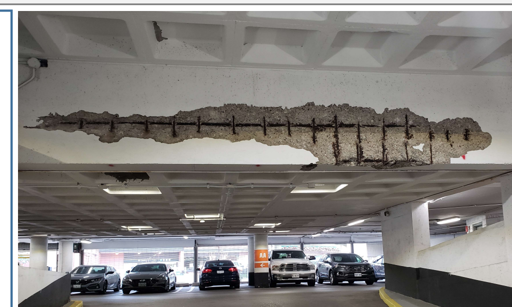
1. **Build a Great Place to Work**
   - Safety, Talent, Engagement, D&I
2. **Strengthen the Core, Execute with Excellence**
   - Asset Management, SOGR, Security, Capital Productivity
3. **Drive Sustainable Growth**
   - Deliver P&L, EV Transformation, Grow Parking & Bike Share
4. **Connect with our 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

EV Network

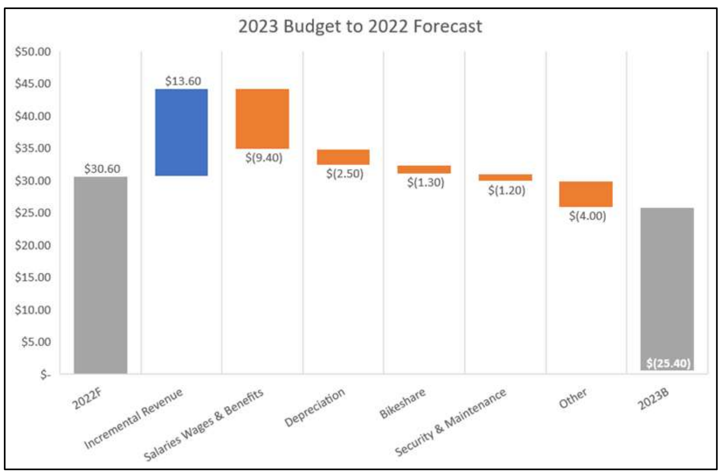

Bike Share

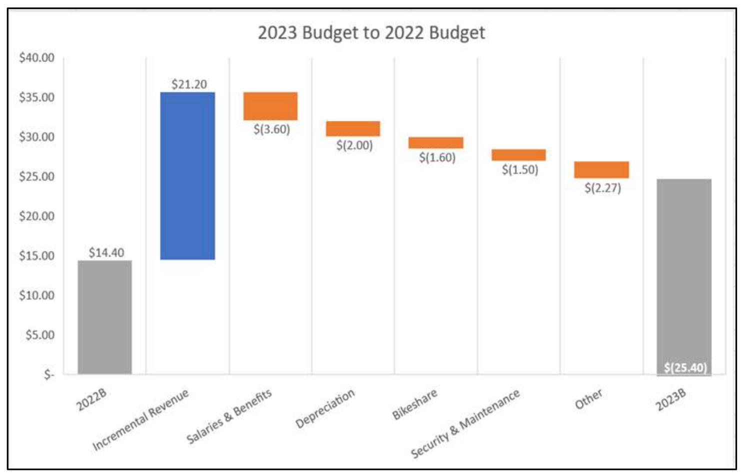

Digitized Payment Solutions


SOGR

2023 Operating Budget

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
Off-Street revenue	76,992	71,835	63,864	5,156	7.2%	13,128	20.6%
On-Street revenue	51,282	45,222	45,793	6,060	13.4%	5,489	12.0%
Bike Share revenue	10,663	8,197	8,118	2,466	30.1%	2,544	31.3%
Total parking & user revenue	**138,936**	**125,254**	**117,776**	**13,682**	**10.9%**	**21,161**	**18.0%**
Other revenue	1,673	1,743	1,674	(70)	-4.0%	69	4.1%
Total revenue	**140,609**	**126,997**	**119,450**	**13,612**	**10.7%**	**21,160**	**17.7%**
Total operating expenses	**(116,468)**	**(98,687)**	**(105,496)**	**(17,781)**	**-18.0%**	**(10,972)**	**-10.4%**
Finance income	**1,303**	**2,309**	**448**	**(1,006)**	**-43.6%**	**855**	**190.8%**
Net income and comprehensive income	**$ 25,444**	**$ 30,619**	**$ 14,402**	**$ (5,175)**	**-16.9%**	**$ 11,043**	**76.7%**





Highlights:

- Planned revenue increase of $13.7M (+11%) vs Forecast and $21.2M (+18%) vs Budget
  - Parking revenue indexed at 84% of pre-pandemic levels (2022 – 77%, 2021 – 56%)
- Operating expenses increase of $17.7M (+18%) vs Forecast and $11.0M (10%) vs Budget
- Net income of $25.4M (-17%) vs Forecast and $11.0M (+77%) vs Budget

2023 Parking Budget

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
Off-Street revenue	76,992	71,835	63,864	5,156	7.2%	13,128	20.6%
On-Street revenue	51,282	45,222	45,793	6,060	13.4%	5,489	12.0%
Total parking revenue	**128,274**	**117,057**	**109,657**	**11,216**	**9.6%**	**18,616**	**17.0%**
Other revenue	1,673	1,743	1,674	(70)	-4.0%	69	4.1%
Total revenue	**129,947**	**118,800**	**111,331**	**11,146**	**9.4%**	**18,615**	**16.7%**
Direct expenses -operating	(49,140)	(40,791)	(45,235)	(8,349)	-20.5%	(3,905)	-8.6%
Administration	(21,173)	(15,413)	(18,096)	(5,760)	-37.4%	(3,077)	-17.0%
Municipal property tax	(22,687)	(23,227)	(22,771)	540	2.3%	84	0.4%
Amortization of property and equipment	(10,040)	(8,245)	(8,986)	(1,795)	-21.8%	(1,054)	-11.7%
Total operating expenses	**(103,040)**	**(87,676)**	**(95,088)**	**(15,364)**	**-17.5%**	**(7,952)**	**-8.4%**
Operating income	**26,907**	**31,124**	**16,243**	**(4,218)**	**-13.6%**	**10,663**	**65.6%**
Finance income	**1,303**	**2,309**	**448**	**(1,006)**	**-43.6%**	**855**	**190.8%**
Net income and comprehensive income	**$ 28,210**	**$ 33,433**	**$ 16,691**	**$ (5,224)**	**-15.6%**	**$ 11,518**	**69.0%**

Highlights:

- Parking revenue to increase $11.1(+9.4%) vs Forecast and $18.6M (+17%) vs Budget
- Parking revenue indexed at 84% of pre-pandemic levels (2022 – 77%, 2021 – 56%)
- Planned Off-Street parking rate increase expected to generate $1.5M in 2023
- Management undertaking comprehensive pricing strategy review in 2023 for on-street parking rates – Q2 update to Board
- Net income of $28.2M

2023 Bike Share Budget

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
Bike Share revenue	8,163	6,951	7,303	1,212	17.4%	859	11.8%
Other Income	2,500	1,246	815	1,254	100.7%	1,685	206.7%
Total Bike Share revenue	**10,663**	**8,197**	**8,118**	**2,466**	**30.1%**	**2,544**	**31.3%**
Direct expenses -operating	(12,321)	(10,595)	(10,233)	(1,726)	-16.3%	(2,088)	-20.4%
Amortization of property and equipment	(1,107)	(416)	(175)	(691)	-166.1%	(932)	-532.6%
Total operating expenses	**(13,428)**	**(11,011)**	**(10,408)**	**(2,417)**	**-22.0%**	**(3,020)**	**-29.0%**
Operating income	**(2,765)**	**(2,814)**	**(2,290)**	**49**	**-1.7%**	**(476)**	**20.8%**
Net income	**$ (2,765)**	**$ (2,814)**	**$ (2,290)**	**$ 49**	**-1.7%**	**$ (476)**	**20.8%**

Highlights:

- Year 2 of four-year growth plan with projected ridership of 4.3 million
- Deliver incremental 160 stations, including 1,815 bikes (1,300 e-bikes)
- Forecasting operating subsidy of $0.57 per ride with a target to reduce this to $0 by 2025
  - Introduction of profitable e-bikes in 2023 and 2024
  - Targeted price increases in 2023
  - Secure new strategic partner in Q4 2022

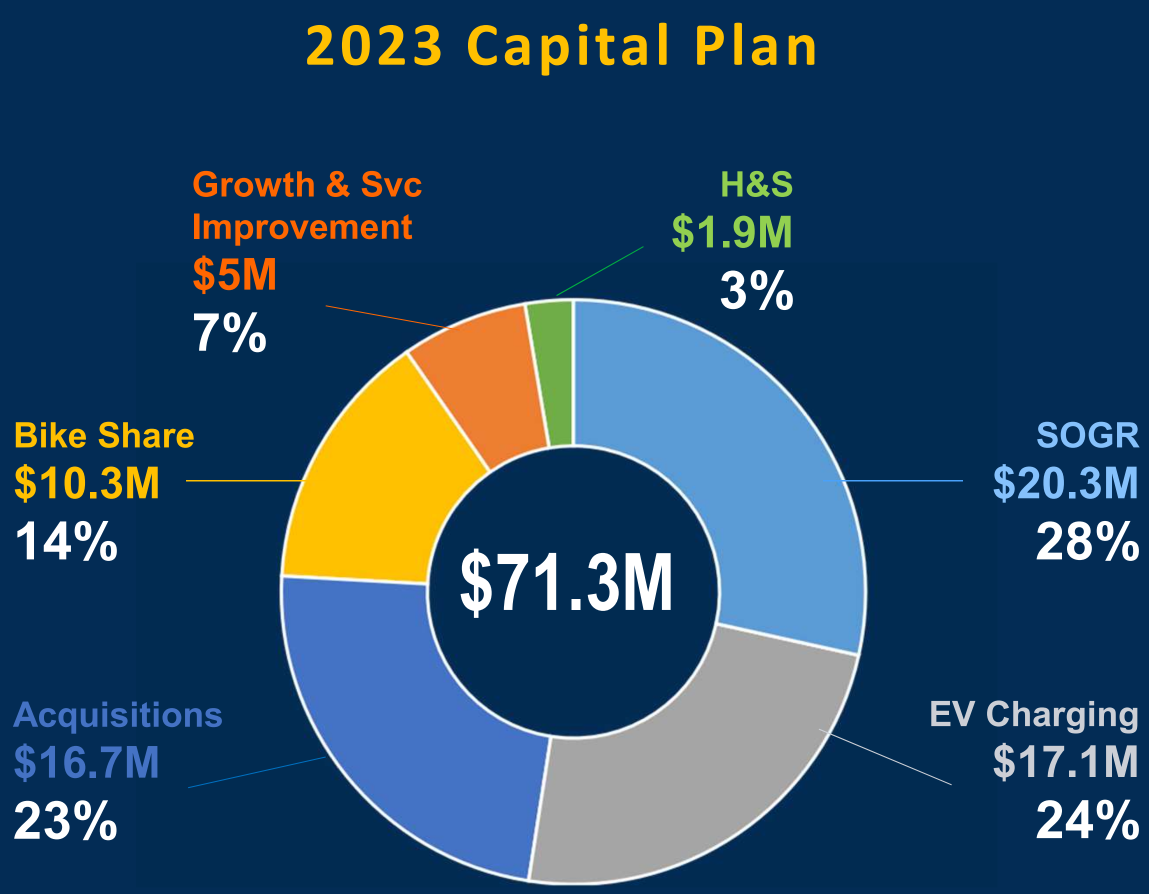
2023 Operating Budget Expenditure Categories

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
Salaries, wages and benefits	$ 33,466	$ 24,084	$ 29,883	$ (9,382)	-39.0%	$ (3,583)	-12.0%
Municipal taxes	22,686	23,227	22,772	541	2.3%	85	0.4%
Maintenance	5,335	5,008	5,056	(327)	-6.5%	(279)	-5.5%
Utilities	2,970	2,259	2,970	(711)	-31.5%	-	0.0%
Rent	6,441	6,027	5,498	(414)	-6.9%	(943)	-17.2%
Depreciation	11,146	8,661	9,161	(2,486)	-28.7%	(1,985)	-21.7%
Payment processing & system fees	9,568	9,063	8,324	(505)	-5.6%	(1,244)	-15.0%
Software licensing	2,199	1,955	2,055	(244)	-12.5%	(144)	-7.0%
Security	3,917	3,041	2,711	(876)	-28.8%	(1,206)	-44.5%
Insurance	1,122	1,060	1,000	(62)	-5.9%	(122)	-12.2%
Legal and audit	800	523	915	(277)	-52.9%	115	12.5%
Bike Share program expenses	11,221	9,880	9,614	(1,342)	-13.6%	(1,608)	-16.7%
Other general and administration	5,597	3,900	5,538	(1,697)	-43.5%	(59)	-1.1%
Total operating expenses	**$ 116,468**	**$ 98,687**	**$ 105,496**	**$ (17,781)**	**-18.0%**	**$ (10,973)**	**-10.4%**

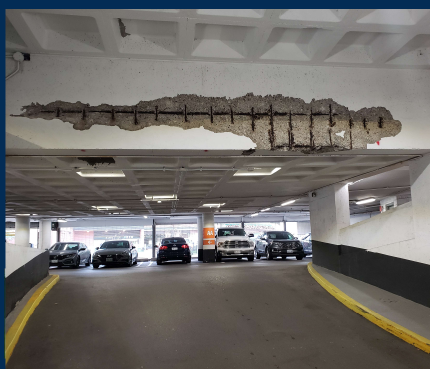
Highlights:

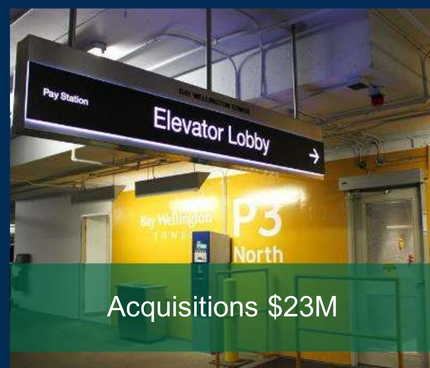
- Salaries, Wages and Benefits
  - 67% of non-union staff have left the organization since 2017… significant hollowing out of professional skills and leadership.
  - Post-2021 we are rebuilding talent base (professional skills and leadership) to drive growth strategies.
  - $5.3M - Annualized impact from 2022
  - $2M - New positions
  - $2M - Merit, COLA, Collective Agreement
- Depreciation
  - Planned 2023 Capital spend of $71.3M vs $35.2M in 2022 and $18.4M in 2021
- Security & Maintenance
  - Expanded coverage to address increasing vandalism and ensure customer safety

Our 2023 Capital plan is $71.3M (incl $19.2M carryforward)



Three-Year Capital spend of $176M will future-proof our core business channels and accelerate our journey towards a world class mobility operator





2023 – 2025 Capital Budget

(In $000s)	2023 Budget	2024 Plan	2025 Plan	Total
EV Charging Program - Offstreet	6,248	8,400	10,800	**25,448**
Bike Share Equipment Purchase	7,160	5,700	3,800	**16,660**
CP43 - Garage Modernization	1,700	5,760	8,200	**15,660**
St. Lawrence Market North	14,000			**14,000**
Community Bike Parking Pilot	7,657	2,174	588	**10,419**
CP36 - Garage Restoration	-	4,740	4,000	**8,740**
DG4 - Refurbishment to Accept 2027 CC	1,700	3,000	4,000	**8,700**
Engineering Services	2,500	2,500	2,500	**7,500**
CP58 - Garage Modernization	2,975	2,280	2,080	**7,335**
EV Charging Program - Onstreet	2,975	3,600	-	**6,575**
JV CP 221 121 St. Patrick St.	128	5,768	-	**5,896**
EV Consultants - Onstreet	3,910	1,200	-	**5,110**
CP68 - Garage Modernization	1,955	2,736	-	**4,691**
Parking Management System Modernization	1,360	1,200	1,600	**4,160**
Electrification Bike Share	1,403	990	1,320	**3,713**
Health & Safety - Emergency Genarators	1,700	1,200	400	**3,300**
EV Consultants - Offstreet	-	2,040	1,200	**3,240**
CP43 - Stairwell Rehabilitation	3,155	-	-	**3,155**
Reimaging the Monitoring Station	425	2,100	-	**2,525**
Hydro Connection Fee	935	1,140	-	**2,075**
Wayfinding	638	600	800	**2,038**
EV Consultants: Phase 2 - offstreet	1,700	-	-	**1,700**
Building Condition Assessments	1,573	-	-	**1,573**
Digital Payments Solution	213	900	400	**1,513**
SHIFT Installation Costs	765	540	200	**1,504**
CP68 - Stairwell Rehabilitation	1,445	-	-	**1,445**
EV Fast Charging Station Prototype - Design Comp	213	1,200	-	**1,413**
Metro Hall	128	900	200	**1,228**
Acquisition - St Lawrence Market North	1,190	-	-	**1,190**
Surface Lot Condition Assessments	450	270	400	**1,120**
Other projects less than $1million	1,101	858	688	**2,647**
Total Expenditures (including carry forward from 2022)	**71,297**	**61,796**	**43,176**	**176,269**

Highlights:

- **Total 3-year plan of $176.3M**
- **Benefits of 3-year plan:**
  - Longer term planning
  - Provides more visibility to cash flow requirements
  - Ability to enter into longer term contracts (better efficiency)

Income Sharing Agreement

TORONTO

TPA generates sufficient cash to deliver on its commitments; however, Profit Sharing model is dated

(In $ Millions)	2021 Close	2022	2023	2024	2025
TPA Net Revenue Forecast		30.62	25.44	27.57	30.51
City's Share of Net Income @ 85%		26.03	21.63	23.44	25.93
TPA: Retained Earnings					
Opening Cash Balance [1]	103.50	95.50	74.29	25.50	(14.49)
TPA's Share of Net Revenues	-	4.59	3.82	4.14	4.58
Add Back Depreciation		8.99	11.15	11.49	11.78
Minus: Dividends	(8.00)				
Minus: Capital Plan Spending					
Capital plan (90% of Total Plan)		(35.29)	(64.17)	(55.62)	(38.86)
Net funding sources receivable	-	0.50	0.41		
Year-End Closing Cash Balance	**95.50**	**74.29**	**25.50**	**(14.49)**	**(36.99)**

[1] Opening cash balance as at Dec 2021

Insufficient funds to execute Capital Plan under current 85%/ 15% arrangement

New Profit Sharing Model required to ensure TPA delivers on its commitments to the City

(In $ Millions)	2021 Close	2022	2023	2024	2025
TPA Net Revenue Forecast		30.62	25.44	27.57	30.51
City's Share of Net Income (To be negotiated)		26.03	21.63	-	-
TPA: Retained Earnings					
Opening Cash Balance [1]	103.50	95.50	74.29	25.50	8.95
TPA's Share of Net Revenues	-	4.59	3.82	27.57	30.51
Add Back Depreciation		8.99	11.15	11.49	11.78
Minus: Dividends	(8.00)				
Minus: Capital Plan Spending					
Capital plan (90% of Total Plan)		(35.29)	(64.17)	(55.62)	(38.86)
Net funding sources receivable	-	0.50	0.41		
Year-End Closing Cash Balance	**95.50**	**74.29**	**25.50**	**8.95**	**12.38**

[1] Opening cash balance as at Dec 2021

City Share of Net Income (Range of 0 – 20% would be sustainable

Recommendation:

- Agreement for TPA to retain its net income to fund its Capital plan subject to an annual review with the City of Toronto
- With history of underspend, this agreement would provide time for TPA to demonstrate ability to execute
- **Any surpluses in excess of projected three-year cash flow requirements, be remitted to the City of Toronto determined through the annual review process**

Income Sharing Agreement

Existing agreement – Jan 2017 to Dec 2019- 85% NOI to CoT

Motions for TPA action from City Council – June 15, 2022 -
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.IE30.11

- Install a minimum of 50 on-street electric vehicle chargers by the end of 2023
- Report back on the results of the Electric Vehicle Charging Needs Study in 2023 and identify the number of on-street electric vehicle chargers that can be installed through 2024 and 2025
- Accelerate the installation of on-street electric vehicle chargers by prioritizing existing pay and display locations
- Identify in its proposed 2023 Operating and Capital Budgets and 2024 – 2032 Capital Plan, the operating (including staffing) and capital budget requirements needed to support the operation, maintenance and continued expansion of the on-street Electric Vehicle Charging Program
- Ensure that the City of Toronto / Toronto Parking Authority Net Income Revenue Share Agreement provides TPA with sufficient retained earnings to fund the incremental costs associated with the operation, maintenance and continued expansion of the on-street Electric Vehicle Charging Program
- Provide annual updates to City Council, beginning in the fourth quarter of 2023, on the installation of on-street and off-street electric vehicle charging stations.

Income Sharing Agreement

Components of Agreement should consider:

- Adequate level of retained net income to allow TPA to continue to self-fund its operating and capital programs with a minimum of three-year's cash flow;
- Recognize the new programs that TPA is expected to directly fund, including:
  - Bike Share Toronto
  - On-Street and Off-Street Electric Vehicle charging infrastructure
- Recognize the contribution that these programs have to meeting broader City initiatives such as the Net Zero Strategy;
- Allow the TPA to take advantage of business opportunities as they arise; and
- Provide the City of Toronto with a revenue flow for other funding needs if surplus exists.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Appendices

2023 Off-Street Budget

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
Off-Street revenue	76,992	71,835	63,864	5,156	7.2%	13,128	20.6%
Total parking revenue	**76,992**	**71,835**	**63,864**	**5,156**	**7.2%**	**13,128**	**20.6%**
Other revenue	1,673	1,743	1,674	(70)	-4.0%	69	4.1%
Total revenue	**78,665**	**73,578**	**65,538**	**5,086**	**6.9%**	**13,127**	**20.0%**
Direct expenses -operating	(38,742)	(31,881)	(36,588)	(6,861)	-21.5%	(2,154)	-5.9%
Administration	(21,173)	(15,413)	(18,096)	(5,760)	-37.4%	(3,077)	-17.0%
Municipal property tax	(22,687)	(23,227)	(22,771)	540	2.3%	84	0.4%
Amortization of property and equipment	(9,306)	(7,615)	(7,469)	(1,691)	-22.2%	(1,837)	-24.6%
Total operating expenses	**(91,908)**	**(78,136)**	**(84,924)**	**(13,772)**	**-17.6%**	**(6,984)**	**-8.2%**
Operating income	**(13,243)**	**(4,558)**	**(19,386)**	**(8,686)**	**190.6%**	**6,143**	**-31.7%**
Finance income	**1,335**	**2,357**	**541**	**(1,022)**	**-43.4%**	**794**	**146.8%**
Net income and comprehensive income	**$ (11,908)**	**$ (2,201)**	**$ (18,845)**	**$ (9,708)**	**441.1%**	**$ 6,937**	**-36.8%**

Historically, administrative and overhead expenses has been included in the off-street business

For 2023 reporting, Management will determine an allocation methodology to accurately reflect the overhead in their respective businesses

2023 On-Street Budget

$000's	2023 Budget	2022 Forecast	2022 Budget	2023 Budget vs 2022 Forecast		2023 Budget vs 2022 Budget	
On-Street revenue	51,282	45,222	45,793	6,060	13.4%	5,489	12.0%
Total parking revenue	**51,282**	**45,222**	**45,793**	**6,060**	**13.4%**	**5,489**	**12.0%**
Total revenue	**51,282**	**45,222**	**45,793**	**6,060**	**13.4%**	**5,489**	**12.0%**
Direct expenses -operating	(10,398)	(8,910)	(8,647)	(1,488)	-16.7%	(1,751)	-20.2%
Amortization of property and equipment	(734)	(630)	(1,517)	(104)	-16.5%	783	51.6%
Total operating expenses	**(11,132)**	**(9,540)**	**(10,164)**	**(1,592)**	**-16.7%**	**(968)**	**-9.5%**
Operating income	**40,150**	**35,682**	**35,629**	**4,468**	**12.5%**	**4,521**	**12.7%**
Finance income	**(32)**	**(48)**	**(93)**	**16**	**-33.3%**	**61**	**-65.6%**
Net income and comprehensive income	**$ 40,118**	**$ 35,634**	**$ 35,536**	**$ 4,484**	**12.6%**	**$ 4,582**	**12.9%**

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 against 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 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**		**-**	**43,660**
CP43 - Garage Modernization		1,700	5,760	8,200	10,250	-						**25,910**		**25,910**	
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**		**-**	
JV CP 12/CP 223 30 Alvin Ave		21	15	20	25	125	9,009					**9,215**		**-**	
JV CP212 CP227 363 Adelaide and 105 Spadina		17	3	8	8,680	-						**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**		**-**	
JV CP 221 121 St. Patrick St.		128	5,768	-	-	-						**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**		**-**	
JV CP 15 50 Cumberland St Redevelopment		21	15	20	250	4,725						**5,031**		**-**	
CP 219 (JV) 87 Richmond Street East							5,000					**5,000**		**-**	
CP68 - Garage Modernization		1,955	2,736	-	-	-						**4,691**		**4,691**	
Electrification Bike Share	☑	1,403	990	1,320	-	-						**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**		**-**	
Reimaging the Monitoring Station		425	2,100	-	-	-						**2,525**		**2,525**	
Hydro Connection Fee	☑	935	1,140	-	-	-						**2,075**		**-**	
Digital Payments Solution		213	900	400	250	250						**2,013**		**-**	
Green/EV the Fleet	☑	213	300	400	500	500						**1,913**		**1,913**	
EV Consultants: Phase 2 - offstreet	☑	1,700	-	-	-	-						**1,700**		**-**	
JV CP 282 838 Broadview Avenue		21	15	40	1,575	-						**1,651**		**-**	
Building Condition Assessments		1,573	-	-	-	-						**1,573**		**1,573**	
SHIFT Installation Costs	☑	765	540	200	-	-						**1,504**		**-**	

☑ - 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
Commissioning agent for newJVs	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**		**-**	**958**
CP286 - Repairs	935	-	-	-	-						**935**		**935**	
Acquisition - Bessarion Community Centre	745	60	-	-	-						**805**		**-**	**805**
EV Purchase from THESL for 47 On-Street in Q2 2(☑	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. Scope in(	425	300	-	-							**725**		**-**	**725**
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**
O'Connor on-street integrated EV design and constr ☑	-	99	-	-	-						**99**		**-**	
EV Charging Data and Financials Integration ☑	85	-	-	-	-						**85**		**-**	
Total Expenditures (including carry forward from 2022)	**71,297**	**61,796**	**43,176**	**47,779**	**23,100**	**57,259**	**36,250**	**39,250**	**27,250**	**27,250**	**434,407**	**5,000**	**220,620**	**208,786**

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