

2023 Budget Notes

Toronto Parking Authority

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Description

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. TPA executes over 34 million customer transactions across a portfolio of 18,000+ on-street and over 40,000+ off-street parking spaces at 307 locations. Bike Share, currently operates across 200 square kilometers in 20 of Toronto's wards and includes 7,075 bikes deployed at 630 stations and has over 460,000 members.

Why We Do It

Our Vision: To become the world's best provider of sustainable parking, bike share and integrated mobility solutions for our customers, our partners, and our City.

Our Approach: One Vision, One Team, One City!

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

The City of Toronto aims to deliver these outcomes equitably, efficiently and with excellent customer service to help improve the lives of Torontonians and work to earn their trust and confidence.

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What Service We Provide

Municipal Parking Services

Who We Serve: Local business, Residents, Visitors / Tourists

What We Deliver: Convenient, safe public parking including growing EV charging services, on-street and off-street with over 300 locations and 40,000 spaces combined for TPA locations

How Much Resources (gross 2023 operating budget): \$103.3 Million

Parking Management Services

Who We Serve: City Agencies and growing private sector channels including property owners, developers, hospitality and service industry.

What We Deliver: Convenient, safe public parking with 20,700 spaces

How Much Resources (gross 2023 operating budget): included above

Bike Share Toronto

Who We Serve: Residents, Visitors / Tourists

What We Deliver: Accessible, and affordable bike share mobility solutions (B2C/B2B)

How Much Resources (gross 2023 operating budget): \$13.4 Million

Budget at a Glance*

2023 OPERATING BUDGET			
<u>\$Million</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Revenues	\$142.1	\$148.9	\$156.2
Gross Expenditures	\$116.7	\$121.3	\$125.7
Net Expenditures	(\$25.4)	(\$27.6)	(\$30.5)
Approved Positions	326.5	326.5	326.5

2023 - 2032 10-YEAR CAPITAL PLAN			
<u>\$Million</u>	<u>2023</u>	<u>2024-2032</u>	<u>Total</u>
Gross Expenditures	\$71.3	\$363.1	\$434.4
Debt	\$0	\$0	\$0
Note: Includes 2022 carry forward funding of \$14.8			

*This document reflects the 2023 Operating Budget and 2023-2032 Capital Budget and Plan as tabled by the City's City Manager and Chief Financial Officer and Treasurer which does not differ from the budget approved by the TPA Board.

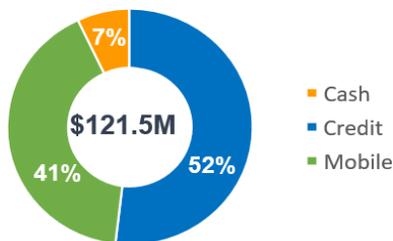
How Well We Are Doing – Behind the Numbers

Revenue per Space



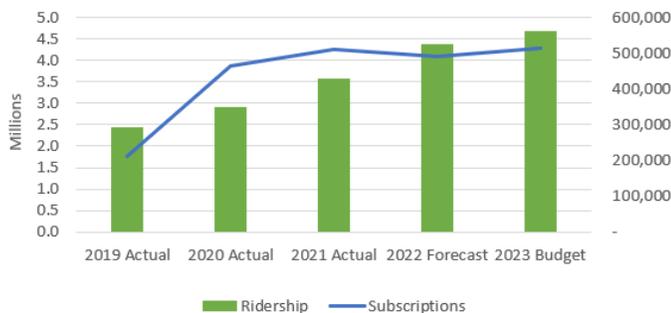
- TPA remained profitable throughout the pandemic: \$9M in 2020; \$9.5M in 2021 and a forecasted \$25.4M in 2022
- 2022 Parking Revenues forecasted at 74% of 2019; hybrid work paradigm impacting short term recovery to pre - pandemic levels;
- 2023 Revenue budgeted at 84% of 2019.

Revenue Forecast by Payment Type (All Channels)



- Mobile and Credit continues to remain the preferred payment method at 93% versus 92% in 2021
- 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

Bike Share Ridership (M) and Customer Subscriptions

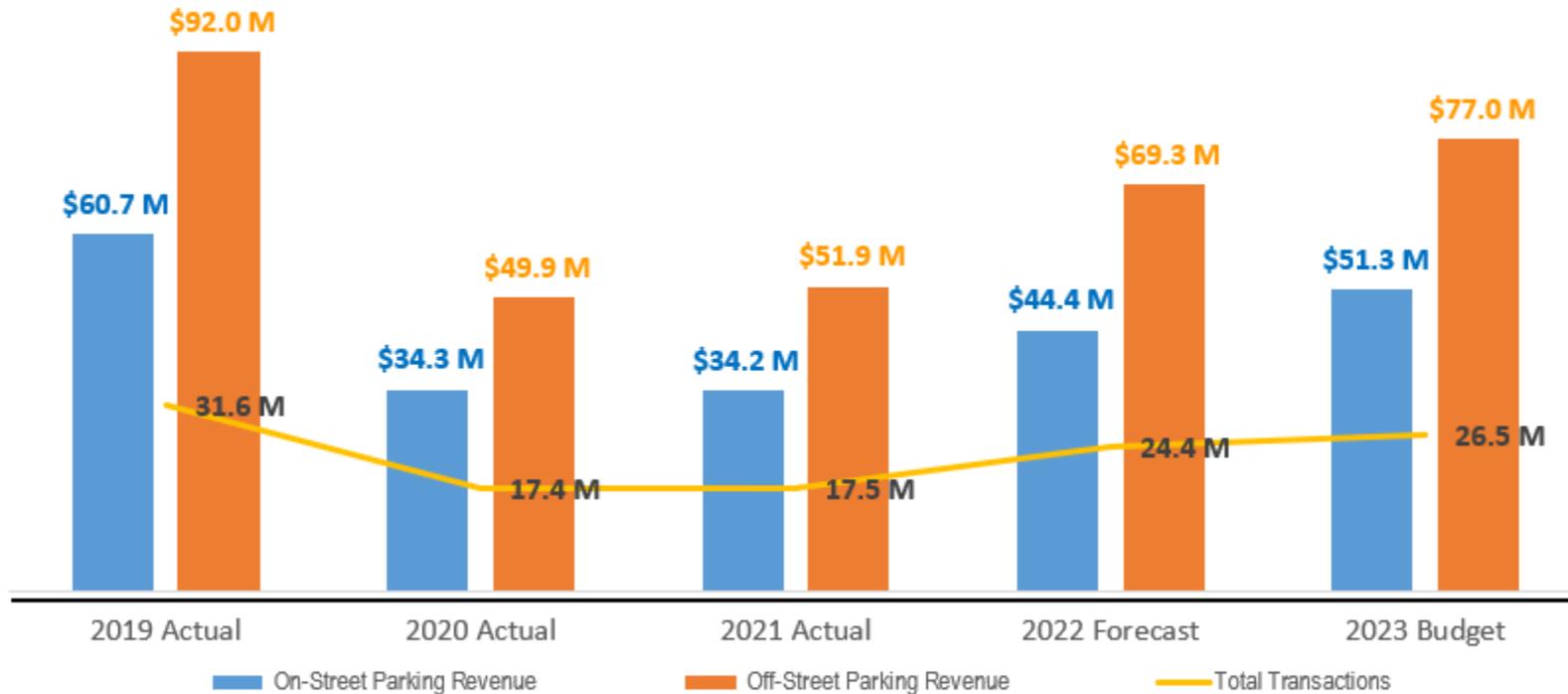


- Bike Share Toronto began Year 1 of its 4 Year Growth Plan in 2020. 225 additional e-bikes, 100 iconic bikes, 40 solar stations and 12 additional e-bike charging stations are being delivered in 2022 for a total e-bike charging network of 15 stations
- 2022 ridership forecasted to increase 23% versus 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

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 through our strategic priorities of EV Charger Deployments and Bike Share Toronto.

Parking Revenue and Transactions



COVID 19 IMPACT AND RECOVERY

2023 Impact and Recovery

Operating Budget Impact

- 2023 parking revenue is expected to recover to 84% of pre-pandemic (2019) levels supported primarily by the return of commuter traffic

Service Level Changes

- All infrastructure will continue to operate;
- It is difficult to predict the ongoing impact of COVID-19 on Toronto Parking Authority's service levels in 2023. While Toronto Parking Authority 2022 service levels have been gradually returning to 74% of pre-pandemic (2019) parking levels, further resurgences of the virus could see decrease of parking demand.

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

Toronto Parking Authority's rapid and innovative response of cost management related to COVID-19 uncertainties yielded strong results for Toronto's business and cultural communities. Key achievements included:

- 2022 forecasted Net Income to exceed plan by \$11.0M; total enterprise gain of \$25.4M, driven by:
 - 4.1% revenue increase vs plan as transaction volume increased due to less pandemic restrictions; forecasted revenue to be 74% of 2019 levels with annual transaction volumes at 77% of 2019 levels.
 - Cost management driving savings of \$6.0M vs plan including continued FTE diligence.
- Capital investments were slower than expected in executing in 2022 due in part to construction labour; forecasting year end cash position of \$74.3M
- Key 2022 deliverables include further enhancements of internal processes (SAP 2.0); targeted investments in health and safety, wayfinding, organizational engagement, EV charging deployment strategy/pilot with Toronto Hydro; enhanced Bike Share investments; Green P app v2 and enforcement automation with TPS.

Key Challenges and Risks

- Current city-wide approach to Parking to better integrate Parking and Bike Share into Toronto's transportation and mobility eco-system.
- State of Good Repair for Off-Street Parking Assets requires further investments as well as investments in customer centered upgrades including digitization and wayfinding.
- Government automotive mandates will drive EV sales to +50% of all transactions by 2030 and 100% by 2035 with a need for enhanced investments in EV charging infrastructure.
- TPA may be challenged 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.
- 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.

EXPERIENCES, CHALLENGES AND PRIORITIES

Priority Actions

- **Build a Great Place to Work:** Transform Health and Safety Culture; Structure for Success, Talent Review and Development, Staff Engagement Strategy/Implementation; Performance Management, Elevate Diversity and Inclusion.
- **Strengthen the Core, Execute with Excellence:** Strategically invest in core operational capacity to improve SAP data analytics, commitment to achieve SOGR/Capital productivity, and “Fix it Right the First time” operating culture. Develop a seamless customer experience by operating all frameworks of our business to strengthen wayfinding signage at strategic locations, elevate security focus to reduce reputational risk and impact on customer retention.
- **Drive Sustainable Growth:** Deliver positive Net Income, Execute Phase One of Multi-Year EV Charging Strategy; Modernize Parking Payment Experience (i.e. E-Commerce, Dynamic Pricing); Strategic Corporate Partners/Sponsors (B2B and B2C); accelerate Digital Platform to support growth agenda.
- **Connect with our Customers:** Develop new 3-Year Bike Share growth strategy, launch new Customer Service strategy (digital, social media, loyalty, insights, website renovation); launch two “innovation hubs” to prototype industry best practices.
- **Engage with our City Stakeholders/Partners:** Co-create new integrated Relationship framework with City Partners to future proof sustainability (Revenue Share Agreement, Market Value Assessment, Enforcement, City Parking Strategy); Reimagine relationships with our strategic vendors; strategic vs. transactional approach.

TABLED BUDGET

The City Manager and Chief Financial Officer and Treasurer have tabled that:

1. City Council approve the 2023 Operating Budget for Toronto Parking Authority of \$116.7 million gross, \$142.1 million revenue and (\$25.4 million) net for the following services:

Service:

	Gross Expenditures (\$000s)	Revenue (\$000s)	Net Expenditures (\$000s)
On-Street Parking	11,164.1	51,282.0	(40,117.9)
Off-Street Parking	92,093.4	80,184.6	11,908.8
Bike Share	13,428.0	10,662.8	2,765.2
Total Program Budget	116,685.5	142,129.4	(25,443.9)

- The above includes a 2023 budgeted staff complement for Toronto Parking Authority of 326.5 positions.
2. The 2023 Capital Budget for Toronto Parking Authority with cash flows and future year commitments totaling \$309.4 million as detailed by project in [Appendix 6a](#).
 3. The 2023-2032 Capital Plan for Toronto Parking Authority totalling \$125.0 million in project estimates as detailed by project in [Appendix 6b](#).
 4. That all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2023 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

2023 OPERATING BUDGET

2023 OPERATING BUDGET OVERVIEW

Table 1: 2023 Operating Budget by Service

(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	76,689.0	55,517.0	50,067.0	37,439.0		37,439.0	(12,628.0)	(25.2%)
Net City Funding Requirement	(86,151.8)	(69,918.4)	(75,510.5)	(62,882.8)		(62,882.8)	12,627.7	(16.7%)
Approved Positions**	326.5	326.5	250.0	326.5		326.5	N/A	N/A

*2022 Projection based on 6 Month Variance

**YoY comparison based on approved positions

The 2023 Budget of \$25.4 million in net revenues is in line with 2022 projections comprised of:

- \$12.6 million or 25.2% net decrease in COVID-19 impacts expected in 2023 compared to 2022 projections; and
- \$12.6 million or 16.7% net increase in the 2023 Net Budget (excluding COVID-19) compared to 2022 projections
- Overall, 2023 Budgeted 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

KEY COST DRIVERS – FUNDING PRIORITIES

Total 2023 Base Budget expenditures of \$116.7 million gross reflecting an increase of \$16.8 million in spending above 2022 projected year-end actuals, predominantly arising from:

- Increasing salaries and wages budget of \$6.9 million due to return to full staffing, complemented with Collective Bargaining Increase; and
- Higher direct operating costs associated with increased revenue, including payment transaction processing and profit-based rent.

EQUITY IMPACTS OF BUDGET CHANGES

No significant equity impacts: The changes in Toronto Parking Authority's 2023 Operating Budget do not have any significant equity impacts.

2023 OPERATING BUDGET KEY DRIVERS

The 2023 Operating Base Budget for Toronto Parking Authority of \$116.7 million in gross expenditures is \$16.8 million or 16.9% higher than the 2022 Projected Actuals. Table 2a below summarizes the key cost drivers for the base budget. All expense and operating recommendations are made with a long-run focus to ensure maximum value and cash flow.

Table 2a: 2023 Operating Budget by Revenue / Expenditure Category

Category (In \$000s)	2020	2021	2022	2022	2023	2023 Change from 2022	
	Actual	Actual	Budget	Projection*	Budget	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

*2022 Projection based on Q2 Variance Report

Key Base Drivers:**Salaries & Benefits:**

2022 payroll has been managed carefully through the pandemic, matching staffing to operational requirements. Staffing is budgeted in 2023 to recover a full complement by end of year to support strategic priorities, complemented with Collective Bargaining Increase.

TPA's total staffing complement remains unchanged at 326.5 positions.

Materials and Supplies:

Expanded repairs and maintenance to improve state of good repair and rising vandalism.

Services and Rents:

Direct operating expenses related to services and rents are correlated with anticipated increased 2023 revenue, including payment processing and parking management expenses.

Other Expenditures:

Strategic projects planned for 2023 will focus on five key areas: Build a Great Place to Work, Strengthen the Core, Execute with Excellence, Accelerate Growth and Financial Sustainability, Connect with our Customers, and Engage and Innovate with our Strategic Partners. Administration expenses also include a full staffing complement as well as additional strategic project expenses. Higher security costs are budgeted in 2023 to reflect increased security levels to support the execution of strategic initiatives and meet our mandate to provide safe and clean facilities for public use. Higher software licensing fees for the anticipated web-based ecommerce platform, enhanced cyber security and further adoption of best practices.

Revenue Changes:

2023 parking revenues are expected to reach 84 percent of 2019 levels. Both on-street and off-street parking inventory is expected to remain substantially unchanged at 2021 levels. Since May 2022, we have seen a higher traffic compared to the first quarter. 2022 initiatives included fixed pricing on special events and pricing increase as the expectation is to return to pre-pandemic levels.

Bike Share:

Bike Share system expansion is expected to support 2023 revenue growth of 10% and deliver a unique experience to our community with the rollout of additional capacity.

2024 & 2025 OUTLOOKS

Table 3: 2024 and 2025 Outlooks

(\$000s)	2023 Budget	2024 Incremental Outlook	2025 Incremental Outlook
Revenues			
Total Revenues	142,129	148,859	156,242
Gross Expenditures			
Total Gross Expenditures	116,686	121,286	125,734
Net Expenditures	(25,444)	(27,573)	(30,508)
Approved Positions	326.5	326.5	326.5

Key drivers

The 2024 Outlook with total gross expenditures of \$121.3 million reflects an anticipated \$4.6 million or 3.9 per cent increase in gross expenditures above the 2023 Operating Budget; The 2025 Outlooks expects a further increase of \$4.4 million or 3.6 per cent above 2023 gross expenditures.

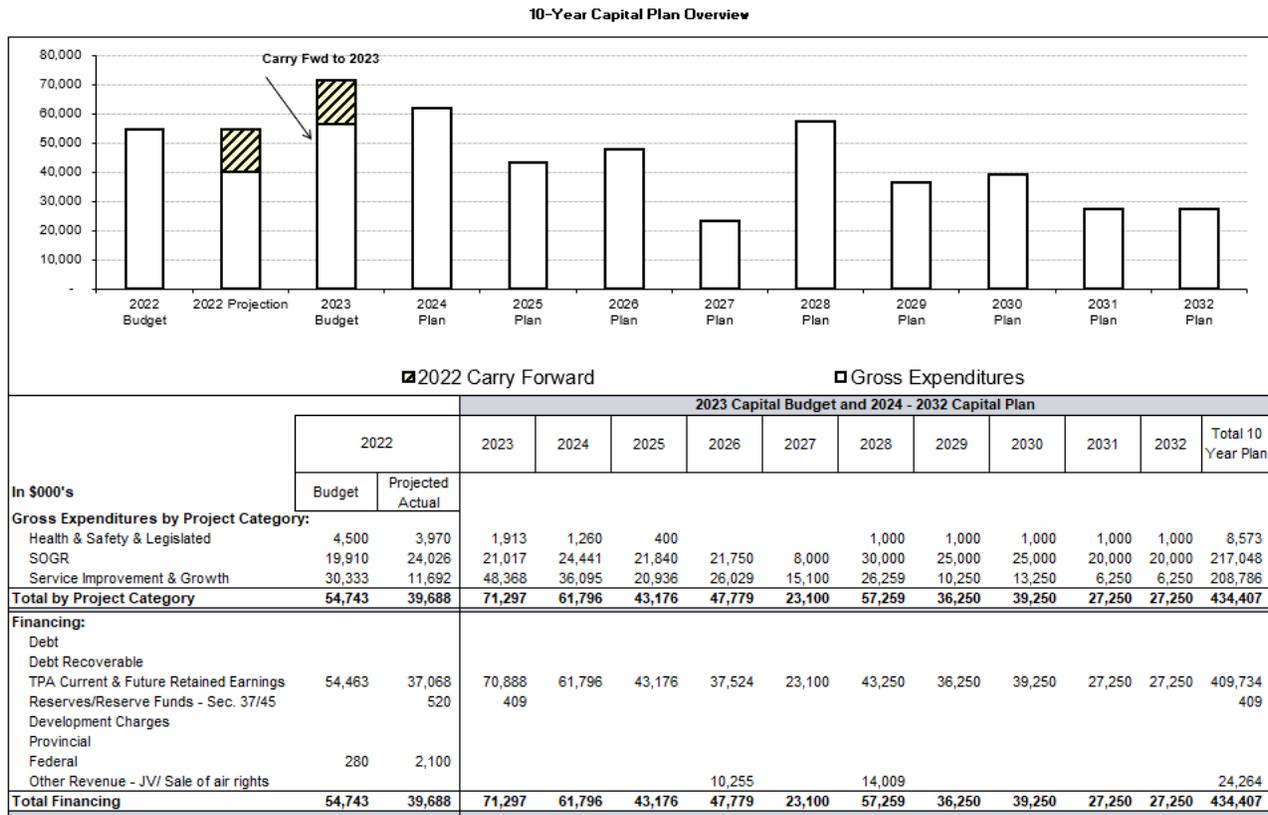
These changes arise from the following:

- **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 2023 Priority Actions that include Phase One of Multi-Year EV Charging Strategy; Modernize Parking Payment Experience and new 3-Year Bike Share growth strategy, with new Customer Service strategy including digital, social media, loyalty, insights & website renovation;
- **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 15%
- **Revenue Changes:** 2024 revenue growth of 4.7% over 2023 driven by organic growth in all channels and supported by to commuter traffic to 84% of pre-pandemic levels

2023 – 2032 CAPITAL BUDGET AND PLAN

2023 2032 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview
(\$000)



Changes to Existing Projects (\$91.2 Million)	New Projects (\$343.2 Million)
<p>Capital investments budgeted in the 2023-2032 Capital Budget and Plan has been adjusted to revitalize existing infrastructure. Major scope changes include the following projects:</p> <ul style="list-style-type: none"> Expanding infrastructure assessments to maintain a State of Good Repair (SOGR) 	<p>The 2023-2032 Capital Budget and Plan includes new projects. Key projects are as follows:</p> <ul style="list-style-type: none"> EV Charging program - Offstreet 4-Year Bike Share Expansion Garage and infrastructure revitalization

Note:

For additional information, refer to [Appendix 6](#) for a more detailed listing of the 2023 and 2024-2032 Capital Budget & Plan by project and [Appendix 8](#) for Capacity to Spend Review

2023 – 2032 CAPITAL BUDGET AND PLAN

\$434.4 Million 10-Year Gross Capital Program

		
Service Improvement, Enhancement and Growth	Aging Infrastructure/SOGR	Health and Safety
\$208.8 M 48.1%	\$217.0 M 50.0%	\$8.6 M 1.9%
<ul style="list-style-type: none"> • Bike Share Expansion • TPA & Natural Resources Canada EV Project • Property acquisitions and JV developments • New elevators in parking garages • Wayfinding upgrades 	<ul style="list-style-type: none"> • Structural Maintenance • Parking garages waterproof and concrete repairs • Other major repairs to garages and surface lots • Stairwell rehabilitation 	<ul style="list-style-type: none"> • 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 Program

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

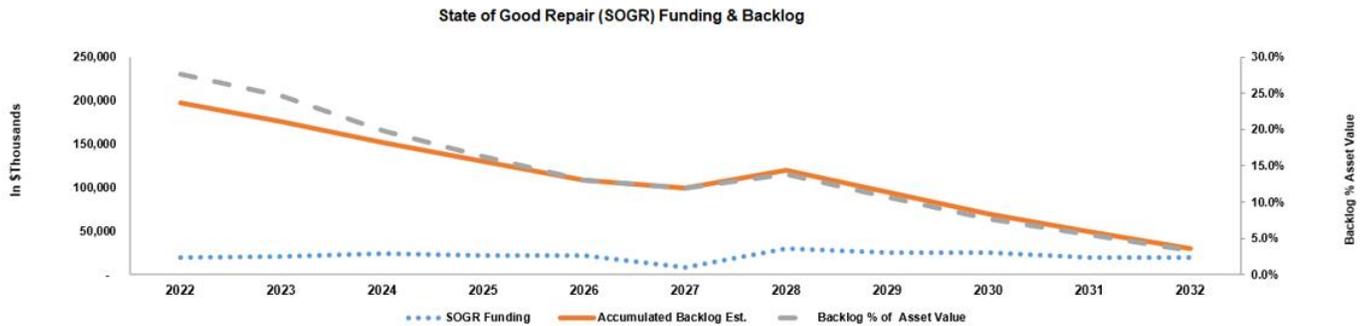
How the Capital Program is Funded

Toronto Parking Authority		City of Toronto	
			
\$434.0 M 100%		\$0.4 M 0.0%	
Retained Earnings	\$ 409.8 M	Reserve	
Joint Venture / Sale of air rights	\$ 24.2 M	Section 37/45 Funding for Bikeshare	\$0.4M

STATE OF GOOD REPAIR (SOGR) FUNDING & BACKLOG

The chart below depicts the SOGR funding and accumulated backlog estimates for key asset classes in Toronto Parking Authority: major and minor repairs, rehabilitations and upgrades at carpark locations and properties .

Chart 3: Total SOGR Funding & Backlog



\$ Thousands	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
SOGR Funding	20,026	21,017	24,441	21,840	21,750	8,000	30,000	25,000	25,000	20,000	20,000
Accumulated Backlog Est.	197,022	176,005	151,564	129,724	107,974	99,974	119,974	94,974	69,974	49,974	29,974
Backlog % of Asset Value	27.6%	24.6%	19.8%	16.4%	13.1%	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

- Assumes that the 2022 year-end cash balance of at least \$74.3M, combined with the budgeted and planned net income is sufficient to cover all anticipated capital projects.
- Majority of Toronto Parking Authority's State of Good Repair is associated with various structural and green initiatives.
- The 2023-2032 Budget and Capital Plan allocates:
 - \$120.0 million structural maintenance and technology; Green Plus
 - \$96.7 million modernization and restoration

OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

The 10-Year Capital Plan and Budget will impact future year Operating Budgets by \$2.4 million net over the 2023-2032 period, primarily due to the planned acquisition and redevelopment of various properties, as shown in Table 4 below.

Table 4: Net Operating Impact Summary
(In \$000's)

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)	

As a result of completed growth related and service improvement projects, Toronto Parking Authority generates incremental operating revenue from user fees or saves costs from higher operating efficiency. Realization of this revenue is projected for the following year, assuming projects are completed by December 31 of respective budget year. In assessing the financial viability of new carparks and surface lots, Toronto Parking Authority uses an annual 5% net rate of return based on the past net profit history. In total, TPA is projecting to increase net revenue by \$2.4 million over the nine-year period.

APPENDICES

Appendix 1

COVID-19 Impact and Recovery

COVID-19 Impacts	In \$ Thousands				
	2022		2023		
	Budget	Projection*	Revenues	Gross	Net
Revenue Loss					
On Street Parking	18,070.0	19,452.0	12,582.0		12,582.0
Off Street Parking	35,199.0	28,557.0	21,403.0		21,403.0
Bike Share					
Sub-Total	53,269.0	48,009.0	33,985.0		33,985.0
Expenditure Increase					
On Street Parking					
Off Street Parking	2,248.0	2,058.0		3,454.0	3,454.0
Bike Share					
Sub-Total	2,248.0	2,058.0		3,454.0	3,454.0
Support from Other Levels of Gov't**					
On Street Parking					
Off Street Parking					
Bike Share					
Sub-Total					
Total COVID-19 Impact	55,517.0	50,067.0	33,985.0	3,454.0	37,439.0

* 2022 Projection based on 6-month variance.

Appendix 2

2023 Affordability Measures

N/A

Appendix 3

Summary of 2023 Service Changes

N/A

Appendix 4

Summary of 2023 New / Enhanced Service Priorities Included in Budget

N/A

Appendix 5

Summary of 2023 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 6

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	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	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	5,273	5,273	-	-
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	-
Electrification Bike Share	✓	1,403	990	1,320	-	-	-	-	-	-	3,713		-	3,713
Health & Safety - Emergency Generators		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 Competition	✓	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

Appendix 6 (continued)

(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
Community Bike Parking Pilot <input checked="" type="checkbox"/>	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 2023 <input checked="" type="checkbox"/>	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 includes cust	425	300	-	-	-	-	-	-	-	-	725	-	-	725
JV Etobicoke Civic Centre	85	-	8	499	-	-	-	-	-	-	592	-	-	592
Renaming of Dundas Street	-	560	-	-	-	-	-	-	-	-	560	560	-	-
Battery Swapping Program + Facility <input checked="" type="checkbox"/>	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 <input checked="" type="checkbox"/>	213	60	80	-	-	-	-	-	-	-	353	-	-	353
Station Refurbishment <input checked="" type="checkbox"/>	128	90	120	-	-	-	-	-	-	-	338	338	-	-
EV Consultants: Phase 3 Utility SUE investigations <input checked="" type="checkbox"/>	319	-	-	-	-	-	-	-	-	-	319	-	-	319
Purrolator 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 <input checked="" type="checkbox"/>	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 construction <input checked="" type="checkbox"/>	-	99	-	-	-	-	-	-	-	-	99	-	-	99
EV Charging Data and Financials Integration <input checked="" type="checkbox"/>	85	-	-	-	-	-	-	-	-	-	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	8,573	217,048	208,786

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

- Project includes requirements as outlined in the City's Social Procurement Program

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

Appendix 6a

2023 Cash Flow and Future Year Commitments Including Carry Forward Funding

(In \$000s)	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total 2023 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
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			9,410
CP 12/CP 223 (JV) 30 Alvin Ave	21	15	20	25	125	9,009					9,215	9,234	(19)	
CP212 CP227 (JV) 363 Adelaide and 105 Spadina	17	3	8	8,680							8,708	8,700	8	
CP58 Garage Modernization	2,975	2,280	2,080								7,335			7,335
EV Charging Program On-street	2,975	3,600									6,575			6,575
CP 221 (JV) 121 St. Patrick St.	128	5,768									5,896	5,918	(22)	
Health Safety Fire Stopping	212	60				1,000	1,000	1,000	1,000	1,000	5,272			5,272
EV Consultants On-Street	3,910	1,200									5,110			5,110
CP 15 (JV) 50 Cumberland St Redevelopment	21	15	20	250	4,725						5,031	5,050	(19)	
Acquisition - Bessarion Community Centre	745	60									805	200	605	
CP68 Garage Modernization	1,955	2,736									4,691			4,691
Electrification Bike Share	1,403	990	1,320								3,713			3,713
Health Safety Emergency Generators	1,700	1,200	400								3,300			3,300
CP 43 Stairwell Rehabilitation	3,155										3,155	500	2,655	
Wayfinding	637	600	800	1,000							3,037			3,037
Reimaging the Monitoring Station	425	2,100									2,525			2,525
Hydro Connection Fee	935	1,140									2,075			2,075
Digital Payments Solution: Mobile App, Reservation	212	900	400	250	250						2,012			2,012
Green EV the Fleet	212	300	400	500	500						1,912			1,912
EV Consultants Phase 2 Offstreet	1,700										1,700			1,700
CP 282 (JV) 838 Broadview Avenue	21	15	40	1,575							1,651	1,675	(24)	
Building Condition Assessments	1,572										1,572			1,572
Shift Installation Cost	765	540	200								1,505			1,505
Commission Agent for New JVs	425	300		500	250						1,475			1,475
CP 68 Stairwell Rehabilitation	1,445										1,445			1,445
EV Fast Charging Station Prototype Design	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 Assessment	450	270	400								1,120			1,120
Innovation Hubs X2	170	150	200	250	250						1,020			1,020
Projects less than \$1M	6,912	2,114	588	999							10,613	68,030	(66,453)	9,036
Total Expenditure (including carry forward from 2022)	71,297	61,796	43,176	47,779	23,100	22,259	11,250	14,250	7,250	7,250	309,407	113,307	(63,269)	259,369

Appendix 6b

2024 - 2032 Capital Plan

(In \$000s)	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2024 - 2032 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
<i>Structural Maint. & Tech. Green Plus</i>					30,000	25,000	25,000	20,000	20,000	120,000		120,000	
<i>CP 219 (JV) 87 Richmond Street East</i>					5,000					5,000			5,000
Total Expenditures					35,000	25,000	25,000	20,000	20,000	125,000		120,000	5,000

Appendix 7

Reporting on Major Capital Projects: Status Update

N/A

Appendix 8

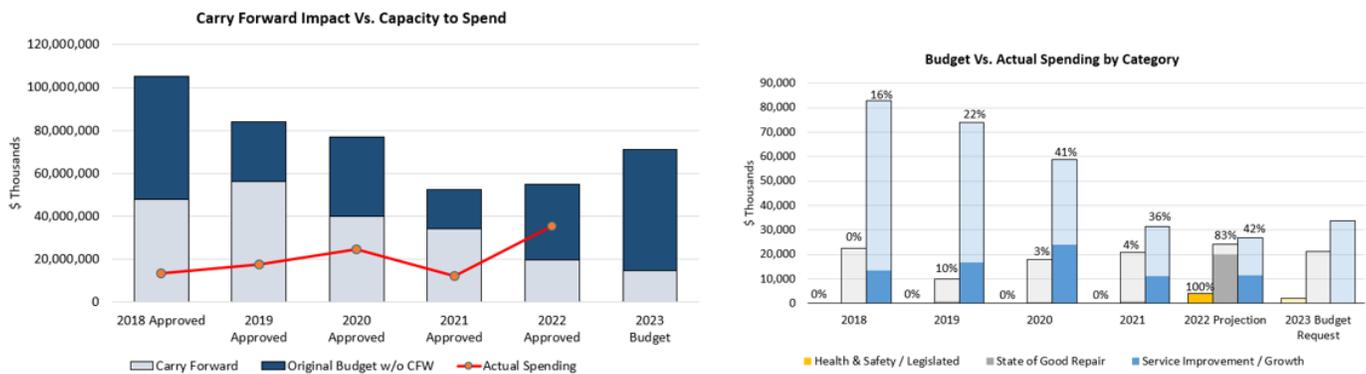
Capacity to Spend Review

CAPACITY TO SPEND REVIEW

The 10-Year Capital Plan has been developed with consideration of historical demonstrated ability to spend within any given year of the ten year capital plan. A review was undertaken to ensure budgets align with Toronto Parking Authority's ability to spend and the markets capacity to deliver.

A key component in determining an appropriate level of annual cash flows includes historical capacity to spend reviews by project categories (Chart 2 below). Due to COVID-19, inactive projects in 2022 will be canceled and not carried forward into 2023.

Chart 2 – Capacity to Spend



Capacity to Spend Review Impact on the 10-Year Plan

Based on the review of historical capital spending constraints and a capacity to spend review, projects that require permits or collaboration have been carry forward. Notable projects below.

- Ethenonnhawahstihnen (formerly Bessarion) project with City of Toronto
- St. Lawrence Market

Appendix 9

Summary of Capital Needs Constraints

N/A

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds 2023 – 2032 Capital Budget and Plan

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	
XR3026 Section 37	Beginning Balance	346,748	314,596	252,140	226,278	210,331	178,548	158,190	161,094	164,053	167,071	346,748
	Withdrawals (-)											
	<i>Toronto Parking Authority ~ Withdrawals - Capital</i>	(300)	-	-	-	-	-	-	-	-	-	(300)
	Total Withdrawals	(300)	-	-	-	-	-	-	-	-	-	(300)
	Contributions (+)											
	<i>Interest</i>	6,386	5,472	4,620	4,216	3,755	3,251	3,083	3,140	3,197	3,256	40,376
	Total Contributions	6,386	5,472	4,620	4,216	3,755	3,251	3,083	3,140	3,197	3,256	40,376
Other Program/Agency Net Withdrawals and Contributions		(38,237)	(67,928)	(30,482)	(20,163)	(35,539)	(23,609)	(180)	(180)	(180)	(180)	(216,676)
Balance at Year-End		314,596	252,140	226,278	210,331	178,548	158,190	161,094	164,053	167,071	170,148	170,148

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2023 Budget	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	
XR3028 Section 45	Beginning Balance	19,403	18,274	16,342	16,271	16,500	16,812	17,129	17,453	17,784	18,120	19,403
	Withdrawals (-)											
	<i>Toronto Parking Authority ~ Withdrawals - Capital</i>	(109)	-	-	-	-	-	-	-	-	-	(109)
	Total Withdrawals	(109)	-	-	-	-	-	-	-	-	-	(109)
	Contributions (+)											
	<i>Interest</i>	364	334	315	316	322	328	334	340	347	353	3,353
	Total Contributions	364	334	315	316	322	328	334	340	347	353	3,353
Other Program/Agency Net Withdrawals and Contributions		(1,385)	(2,266)	(386)	(87)	(10)	(10)	(10)	(10)	(10)	(10)	(4,184)
Balance at Year-End		18,274	16,342	16,271	16,500	16,812	17,129	17,453	17,784	18,120	18,464	18,464

Appendix 11

Glossary

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels as approved by Council.

Actuals: An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

Capacity to Spend: Ability to spend money along with the capacity to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget: A Capital Budget is the City's plan to acquire / build assets or extend the useful life of existing assets; an example of a capital expenditure is the construction of a new community centre.

Capital Needs Constraints: The capital needs that cannot be accommodated within the capital plan that the Division or Agency have the capacity to deliver.

Complement: Positions that support the delivery of City services and service levels as approved by Council.

Efficiencies: Reductions in the cost of delivering a service without a reduction in service level.

New / Enhanced: New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

Operating Budget: An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provide services; an example of an operating cost would be the cost to run the TTC subways.

Operating Impact of Completed Capital Projects: The additional expense (or savings) and positions needed to operate or maintain a new asset; an example would be the additional expense and staff needed to operate a recently completed community centre.

Rate Supported Budget: Budget fully funded by user fees such as Solid Waste, Toronto Water and Toronto Parking Authority

State of Good Repair (SOGR): The cost of maintaining assets to ensure they are able to support the delivery of City services and meet service outcomes

Tax Supported Budget: Budget funded by property taxes.

User Fees: Program generated fee and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits).