

BUDGET

2024 Budget Submission Toronto Parking Authority

September 15, 2023

Overview – Toronto Parking Authority

Who we are?

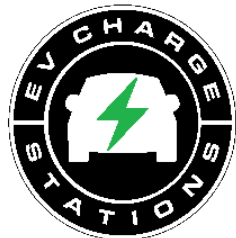
The Toronto Parking Authority is North America’s largest municipally-owned operator of commercial parking and manages Bike Share Toronto, North America’s fourth largest bike share program.

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”

2024 Priority Actions

Strategic Platforms

1. **Build a Great Place to Work**
 - Safety, Talent, Engagement, Rewards and Recognition
2. **Strengthen the Core, Execute with Excellence**
 - SOGR, Security, Capital Productivity, Asset Management
3. **Drive Sustainable Growth**
 - Deliver P&L, Grow Bike Share & Parking, EV Transformation
4. **Connect with our Customers**
 - Modernize Cx at Point of Sale, Prototype Innovation Hubs, Accelerate & Integrate Digitization Across all Platforms
5. **Innovate with our City Stakeholders/Partners**
 - Secure Sustainable Profit-Sharing Agreement with City; Expand Strategic Partnerships; Activate City-wide Parking Strategy

Strategic Enablers



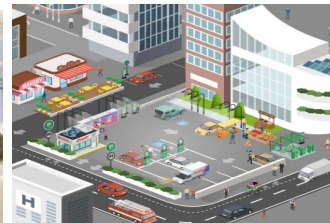
Build a Great Place to Work



Bike Share



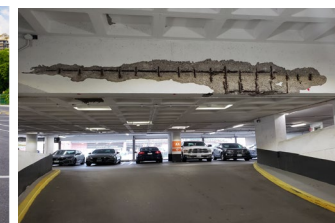
EV Charging



Mobility Hubs



Parking Equipment



SOGR



Tangerine

How Well We Are Doing – Behind The Numbers

Operations for the year ending December 31, 2023

(in thousands)	Forecast	Budget	Change	%
Revenue	142,999	140,610	2,389	1.7%
Direct operating	(58,959)	(61,462)	2,503	4.1%
Administration	(19,301)	(21,173)	1,872	8.8%
Municipal property tax	(22,434)	(22,686)	252	1.1%
Total Operating Expense	(100,695)	(105,322)	4,627	4.4%
EBITDA	42,304	35,288	7,017	19.9%
Amortization	(10,516)	(11,146)	630	5.7%
Finance income	3,432	1,302	2,130	163.5%
Net income	35,221	25,444	9,777	38.4%

- 2023 Forecasted Net Income of \$35.2M, + \$9.8M v plan; assumes July-December revenue run rate of 86.1 % index versus 2019 levels
- Capital investments for the year is estimated at \$67.1M with \$19.5M carried forward to 2024; forecasting year end cash position of \$50M+
- TPA is delivering against all its Big Bets in 2023:
 - Expansion of EV Charging Network to 400 EV chargers;
 - Second year execution of the 4-Year Bike Share Growth Plan;
 - New Bike Share rate structure and Tangerine partnership;
 - Organizational restructuring with a focus on Growth;
 - New Enforcement Technology; and
 - Approval of new Relationship Framework.

2023 Highlights

PROFIT
\$35.2M
 + \$9.8M v
 PLAN

REVENUE
\$143.0M
 + \$2.4M v
 PLAN

**OPERATING
 EXPENSE**
\$100.7M
 +\$4.6M
 v PLAN

BIG BET #1
Capital

- On track to spend 90+ % of TPA-led capital budget of \$45.5 M

BIG BET #2
EV Charging

- 400 EV Chargers (+285)
- 31k transactions (est.)
- Leading on-street EV
- Strategic Partner Eol

BIG BET #3
Bike Share

- Record 5.4M Trips
- 1,825 E-Bikes (+1,300)
- 780 Stations (+160)
- Tangerine Bank

BIG BET #4
SOGR/Modernization

- Invested \$20 M across 3 facilities
- 225 new Pay-by-Plate Payment Machines

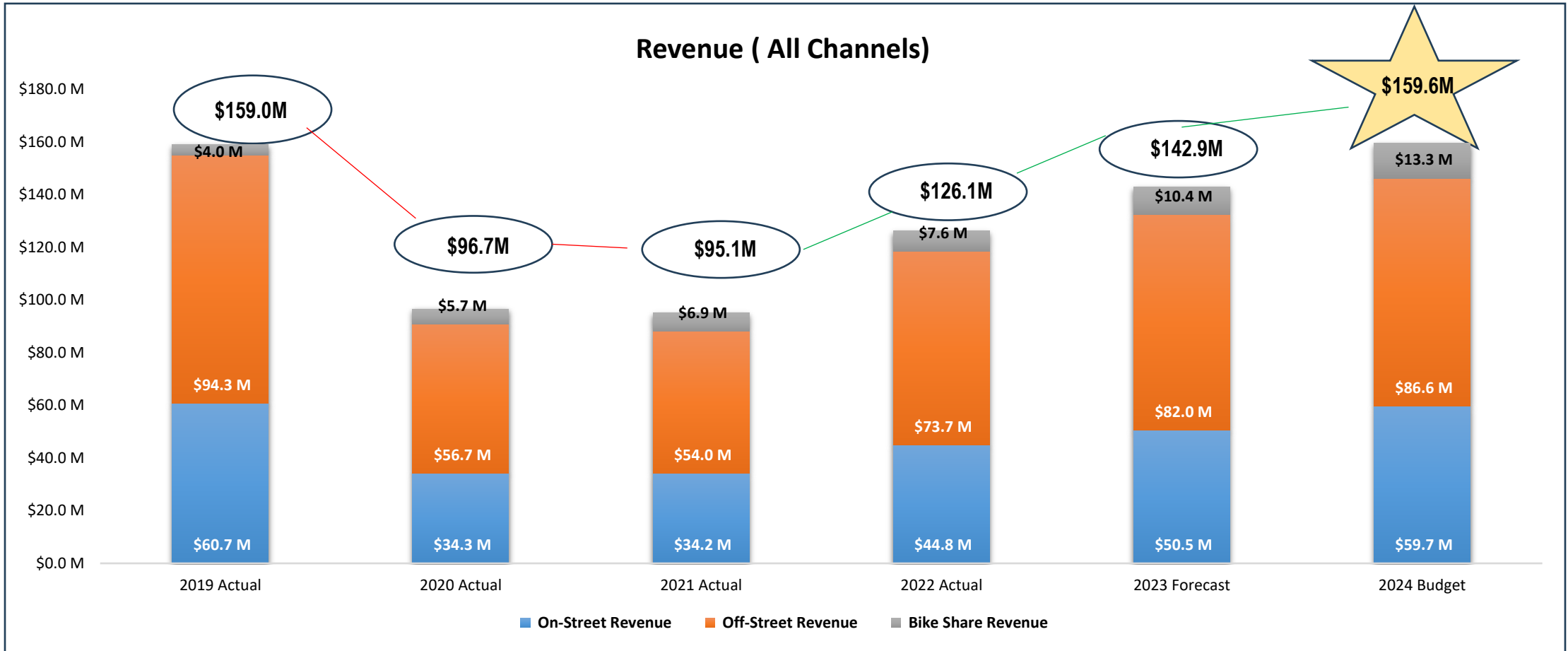
BIG BET #5
Governance

- New Relationship Framework
- Expanded Delegation of Authority

BIG BET #6
Organization

- Structured for success
- Rules of the Road
- Rewards and Recognition

TPA Will Exceed Pre-Pandemic Revenue Levels by 2024

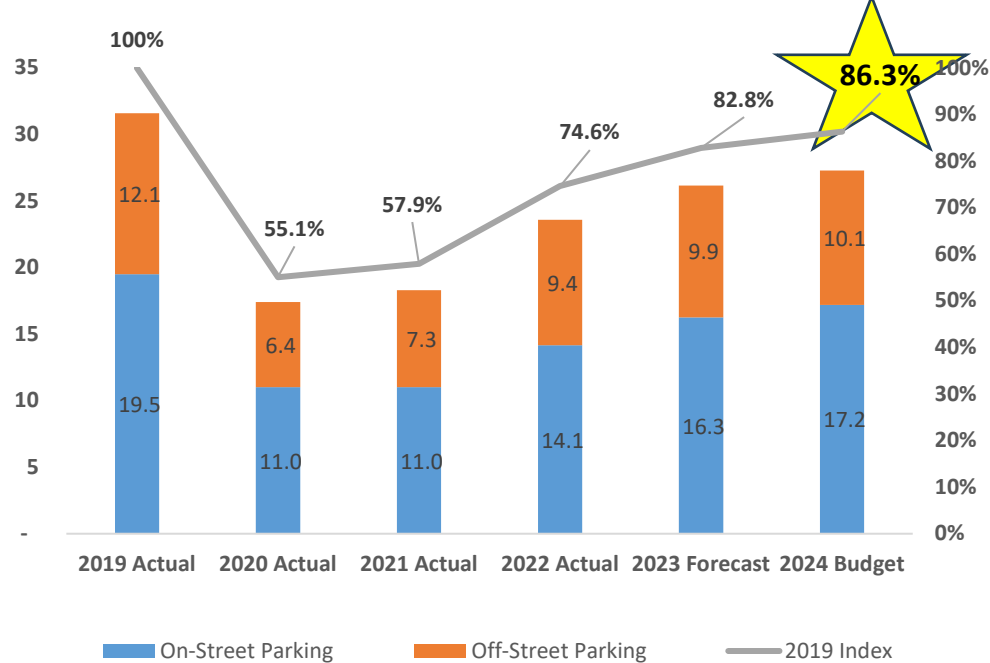


2023 Full Year Forecast

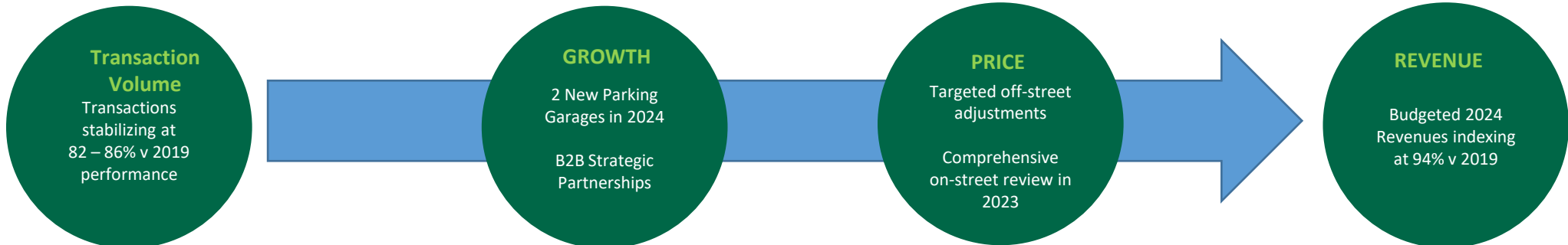
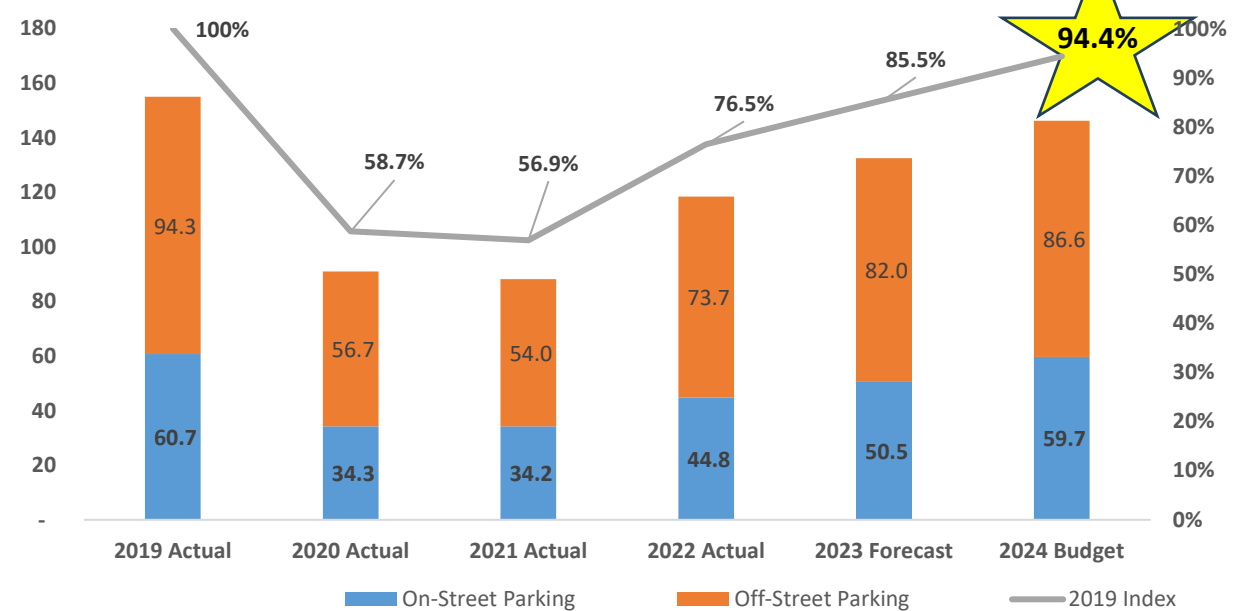
Parking Revenue \$132.5M + \$14.0M v PY	Bike Share Revenue \$10.4M + \$2.8 M v PY	Off-Street Revenue \$82.0M + \$8.3M v PY	EV Charging Sessions 31,000 N/A	On-Street Revenue \$50.5M + \$5.7 M v PY	Green P Users 1.6M + 0.3M v PY
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TPA is re-imagining its business model to better support TPA's Growth Agenda and Toronto's long-term journey to a more sustainable future

Parking Transactions (M) and 2019 Index (%)

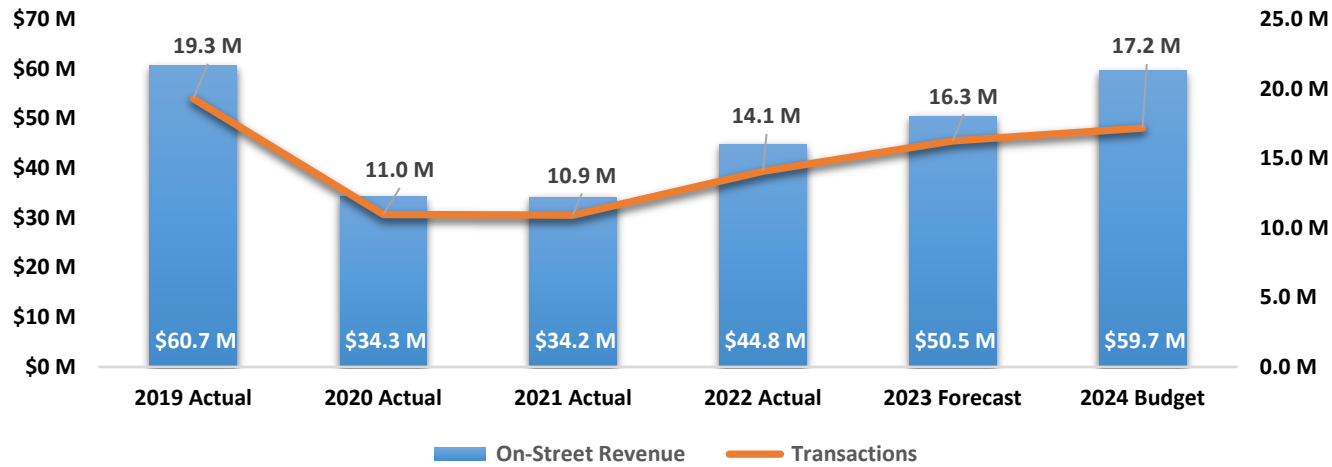


Parking Revenue (\$M) and 2019 Index (%)



How Well are We Doing – On-Street Parking

On-Street Revenue & Transactions



2023 FULL YEAR

Transactions
16.3M+
+2.2M v PY

ATV
\$3.02
-\$0.08 cents v PY

Average Dwell Time
80.9min
+1.4 min v PY

Revenue per stall
\$2.3K+
+\$23 v PY

Stalls
21K
flat v PY

Equipment uptime
99.4%
+1% v PY

Mobile Payment
72%
+11 % v PY

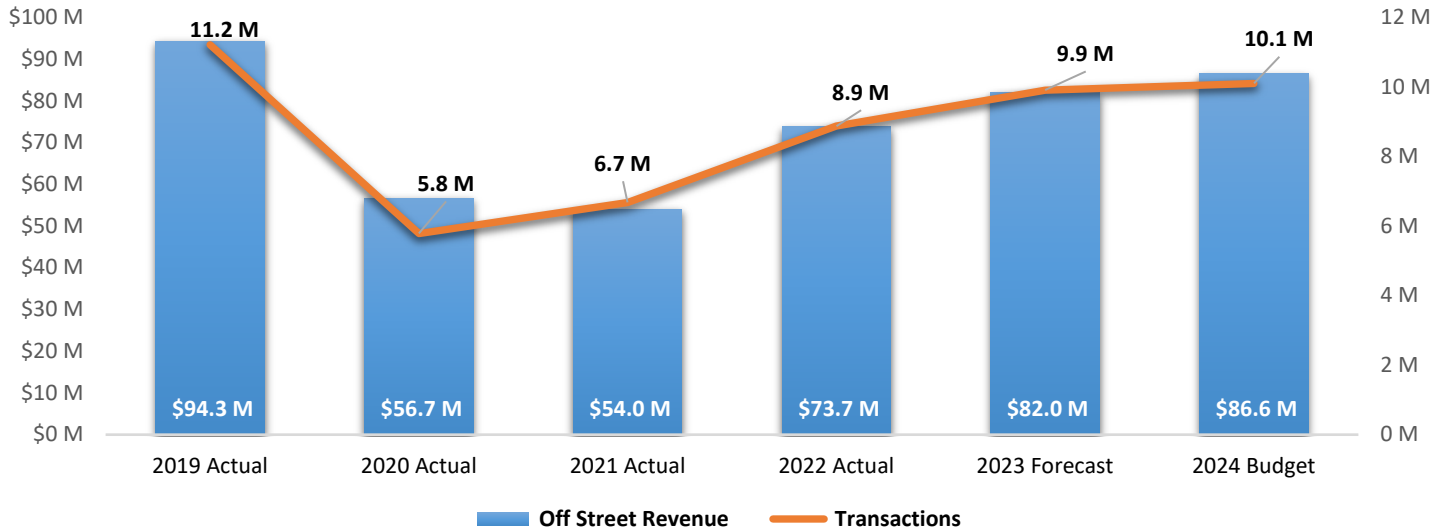
Credit Payment
20%
-9 % v PY

Cash Payment
8%
-2 v PY



How Well are We Doing – Off-Street Parking

Off Street Revenue & Transactions



2023 FULL YEAR

Transaction

9.9M+

+0.4M v PY

ATV

\$8.14

+\$0.43 v PY

Average Dwell Time

5.0hrs

-0.2 hrs v PY

Revenue per stall

\$1.9K+

+\$200 v PY

Stalls

41K

Flat v PY

Equipment uptime

99.4%

+1% v PY

Mobile Payment

41%

+4 % v PY

Credit Card Payment

51%

-2 % v PY

Cash Payment

8%

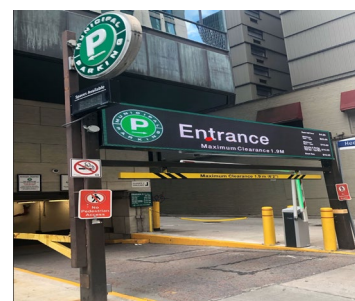
-2 % v PY



EV Enforcement



Kensington Market

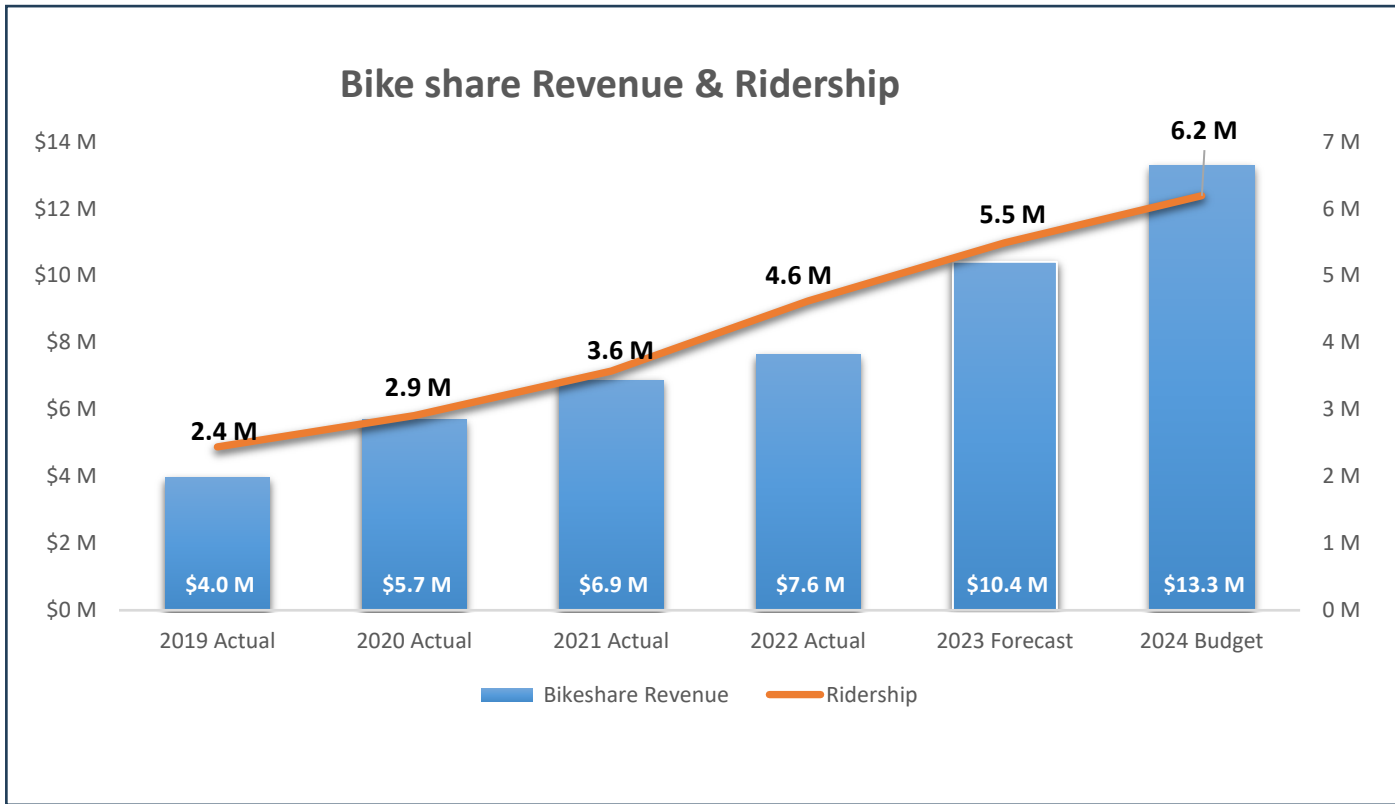


Digitization

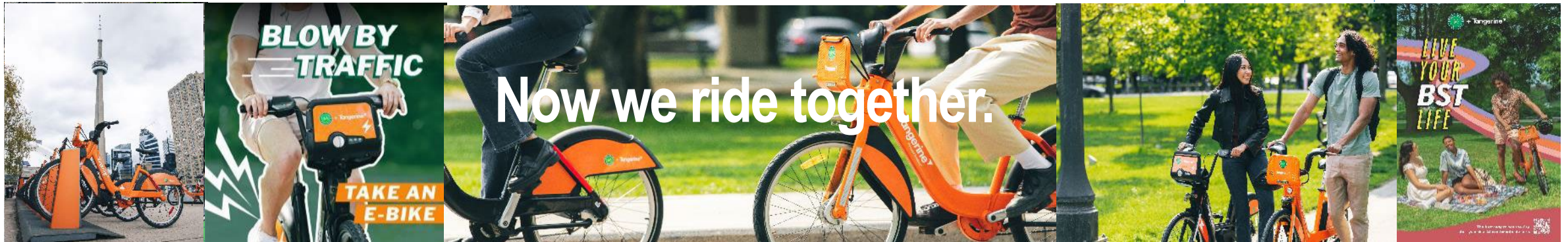


Modernized Payment Equipment

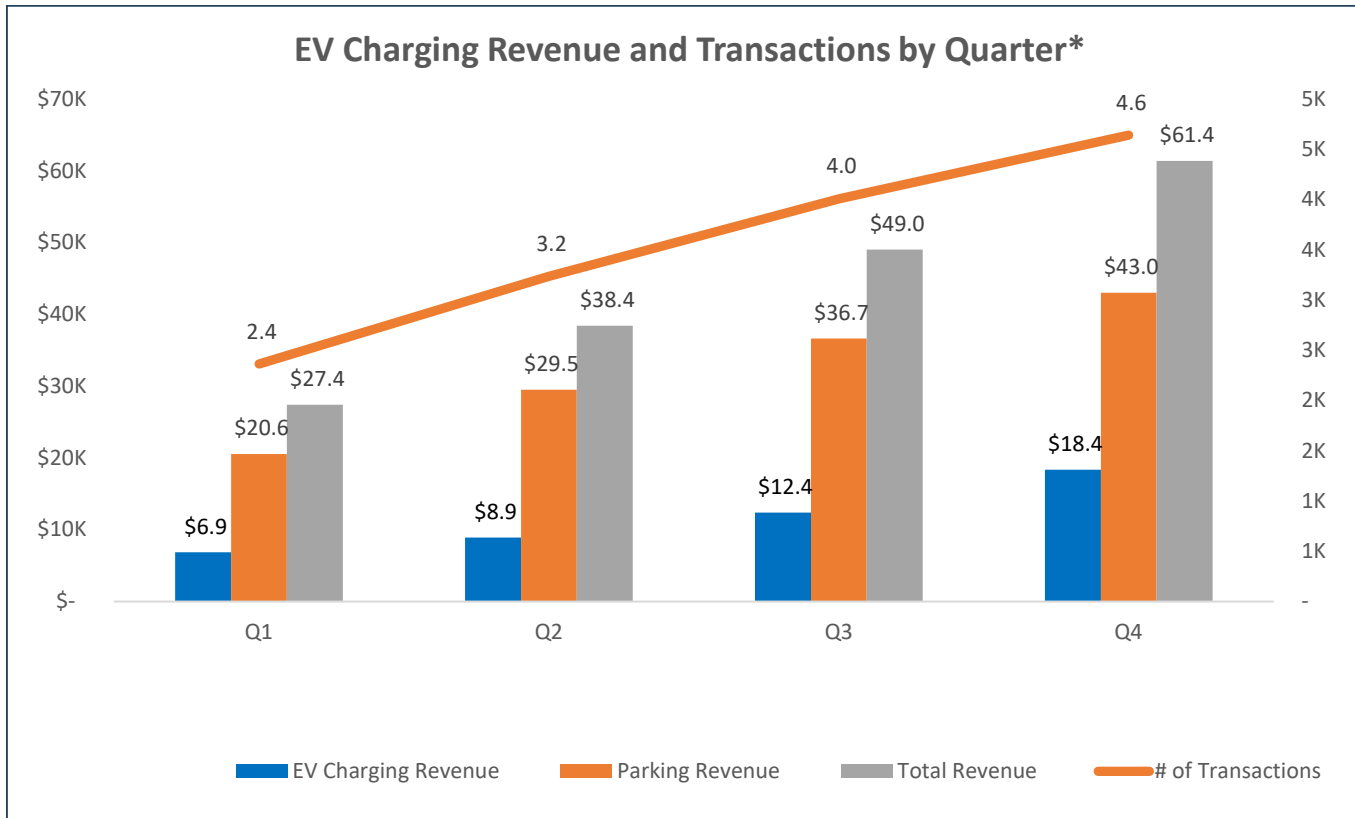
How Well are We Doing – Bike Share Toronto



2023 FULL YEAR		
Rides 5.5 M +0.9 M v PY	Memberships 37K+ +5.2K v PY	GHG Reduction 2,314 tonnes
E-Bike Fleet 1.8K +1.3K v PY	E-docks 700+ +350 v PY	Capital spend \$13M+ + \$9.6M v PY
Revenue per trip \$1.82 +\$0.16 v PY	Subsidy per ride \$0.67 -\$0.01 v PY	Km Travelled 17.5M



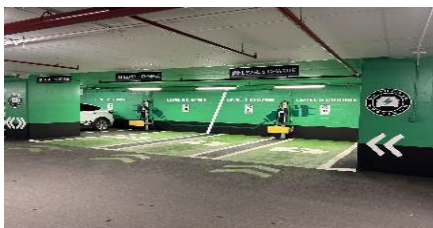
How Well are We Doing - EV Charging



2023 FULL YEAR		
Charging Sessions 31K**	On and Off-Street Chargers 400+ +285 v PY	Average Connection Duration 3.21hrs
Unique Users 4,112	Charging Rev/Session \$5.54	Parking Rev/Session \$8.99
Return Users Rate 29%	GHG Saved 421 Tonnes	Total Fuel Saved (litres) 179K

*Revenue and Transactions generated by 85 TPA owned EV chargers. TPA in the process of acquiring 35 chargers from Toronto Hydro located in TPA facilities.

** 31K session is inclusive of all TPA and Toronto Hydro asset.



Sustained COVID-19 Impact in Base Budget

Sustained COVID-19 Impacts (\$000s)	2023		2024		
	Budget	Projection*	Revenues	Gross	Net
Revenue Loss					
On-Street Parking	12,582	10,212			
Off-Street Parking	21,403	11,776			
Sub-Total	33,985	21,988	N/A	N/A	N/A
Expenditure Increase					
Off-Street Parking	3,454				
Sub-Total	3,454		N/A	N/A	N/A
Total Sustained COVID-19 Impact	37,439	21,988	N/A	N/A	N/A

* 2023 Projection based on 6-month variance.

2024 Operating Budget Submission

2024 Budget - TPA Management Reporting

Operating Budget								
\$ Thousands	2022 Actual	2023 Budget	2023 Projection*	2024 Budget***	Chg from 2023 Proj.		OUTLOOK	
					\$	%	2025	2026
Revenues	\$126,179	\$140,610	\$142,999	\$159,592	\$16,593	11.6%	\$165,605	\$168,917
Operating Expense	\$88,753	\$105,322	\$100,695	\$111,895	\$11,201	-11.1%	\$113,395	\$113,395
EBITDA	(\$37,426)	(\$35,288)	(\$42,304)	(\$47,697)	(\$5,393)	12.7%	(\$52,210)	(\$55,522)
Amortization	\$8,779	\$11,146	\$10,516	\$18,541	\$8,025	-76.3%	\$17,041	\$17,041
Finance income	\$2,910	\$1,302	\$3,432	\$2,766	(\$667)	-19.4%		-
Net Income	(\$31,558)	(\$25,444)	(\$35,221)	(\$31,921)	\$3,299	-9.4%	(\$35,169)	(\$38,481)
Approved Positions**	326.5	326.5	N/A	326.5	N/A	N/A	326.5	326.5

*Projection based on 6 Month Variance

**YoY comparison based on approved positions

*** Subject to approval for rate change

Highlights:

10 Year Capital Budget & Plan			
\$ Thousands	2024	2025-2033	Total
Gross Expenditures	\$76,822	\$310,313	\$387,135
Debt			
Note: Includes 2023 carry forward funding			

Note: Excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 M.

2024 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1-5)	Likelihood (1-5)	Inherent Risk Rating	Risk Mitigation Strategies
1.	TPA lacks a sustainable income sharing agreement to fund City mandated services, including Bike Share Toronto and EV charging; SOGR and equipment modernization.	Sub-optimal outcomes to support operation of expanded Bike Share Toronto and on-street EV charging networks while delivering against City financial, customer, congestion and sustainability goals.	5	3	High	<ul style="list-style-type: none"> At its meeting of June 15, 2022, City Council adopted 2022.IE30.11 and directed the Chief Financial Officer and Treasurer to ensure that the City of Toronto / Toronto Parking Authority Net Income Share Agreement provides TPA sufficient retained earnings to fund the incremental costs associated with the operation, maintenance and continued expansion of the on-street EV. Management has been engaging City Finance to renegotiate the Income Sharing agreement with the City to reflect capital intensive cost of Bike Share and EV charging expansion as well as the negative impact of “fair market value” policy change (Refer to 2021.EX.27.4) on TPA’s balance sheet and below market management of City-owned commercial parking assets.
2.	Cybersecurity - IT Internal/external intrusion and/or attack on information systems may result in a financial loss, loss/leakage of data, system disruptions and potential reputational damage.	Brand Reputation, Financial Sustainability, Executional Capacity.	5	4	High	<ul style="list-style-type: none"> TPA has professionalized its IT team and is working closely with Technology Services to modernize its’ IT infrastructure and systems without causing business disruptions. TPA has increased the frequency of cybersecurity training and phishing campaigns (monthly instead of quarterly) to ensure diligent TPA workforce able to minimize risk. A stringent user activity policy is being developed and will be implemented by Q1 2024 to provide greater visibility and isolation during cyber incidents. TPA insurance policy includes Cyber insurance liability and is working with insurance providers to increase the amount.

2024 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1-5)	Likelihood (1-5)	Inherent Risk Rating	Risk Mitigation Strategies
3.	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	<ul style="list-style-type: none"> • Management completed comprehensive engineering audit of our facilities in 2022. This data is supporting 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 health & safety gaps, including security issues. • Restructured Operations Team in 2022; invested in engineering and project management talent to ensure expertise and capacity available to address infrastructure deficit.
4.	Current city-wide approach to Parking requires strategic modernization to better integrate Parking and Bike Share into Toronto's transportation and mobility eco-system.	Reputational risk, including customer loyalty and financial sustainability	5	3	High	<ul style="list-style-type: none"> • Management has secured Council approved Relationship Framework with City 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-Q2 '24).

2024 Risks and Mitigation Strategies

#	Risk Statement	Outcome (s) Impacted	Impact (1-5)	Likelihood (1-5)	Inherent Risk Rating	Risk Mitigation Strategies
5.	The City of Toronto has the largest publicly accessible EV Charging Network in Canada but remain underdeveloped in EV charging infrastructure; significant parking revenue and environmental opportunity cost for not enabling EV development in Toronto.	Financial and Environmental Sustainability	5	4	High	<ul style="list-style-type: none"> • 285 EV chargers deployed in 2023 bringing TPA’s charging network to 400 EV chargers by the end of the year. • TPA to lead deployment of on street charging across the City in partnership with Transportation and THESL. • 97 on-street EV chargers to be in operation by the end of 2023. • Management has issued an Expression of Interest to the market to help build out the City’s EV Charging Network through a strategic partnership.

2024 Operating Budget – TPA Management Reporting

(In \$000s)	2022 Actual	2023 Budget	2023 Projection*	2024 Base Budget***	2024 New / Enhanced	2024 Budget***	Change v. 2023 Projection	
By Service	\$	\$	\$	\$	\$	\$	\$	%
Revenues								
On-Street Parking	44,847	51,282	50,492	59,722		59,722	9,229	18.3%
Off-Street Parking	73,700	78,665	82,092	86,583		86,583	4,491	5.5%
Bike Share	7,632	10,663	10,415	13,288		13,288	2,873	27.6%
Total Revenues	126,179	140,610	142,999	159,592		159,592	16,593	11.6%
Expenditures								
On-Street Parking	9,247	10,430	9,977	12,565		12,565	2,588	(25.9%)
Off-Street Parking	68,714	82,571	77,609	83,227		83,227	5,618	(7.2%)
Bike Share	10,791	12,321	13,109	16,104		16,104	2,995	(22.8%)
Total Operating Expense	88,753	105,322	100,695	111,895		111,895	11,201	(11.1%)
EBITDA	(37,426)	(35,288)	(42,304)	(47,697)		(47,697)	(5,393)	12.7%
Amortization	8,779	11,146	10,516	18,541		18,541	8,025	(76.3%)
Finance Income	2,910	1,302	3,432	2,766		2,766	(667)	(19.4%)
Net Income	(31,558)	(25,444)	(35,221)	(31,921)		(26,390)	8,830	(25.1%)
Approved Positions**	326.5	326.5	N/A	326.5		326.5	N/A	N/A

*2023 Projection based on 6 Month Variance

**YoY comparison based on approved positions

*** Subject to approval for rate change

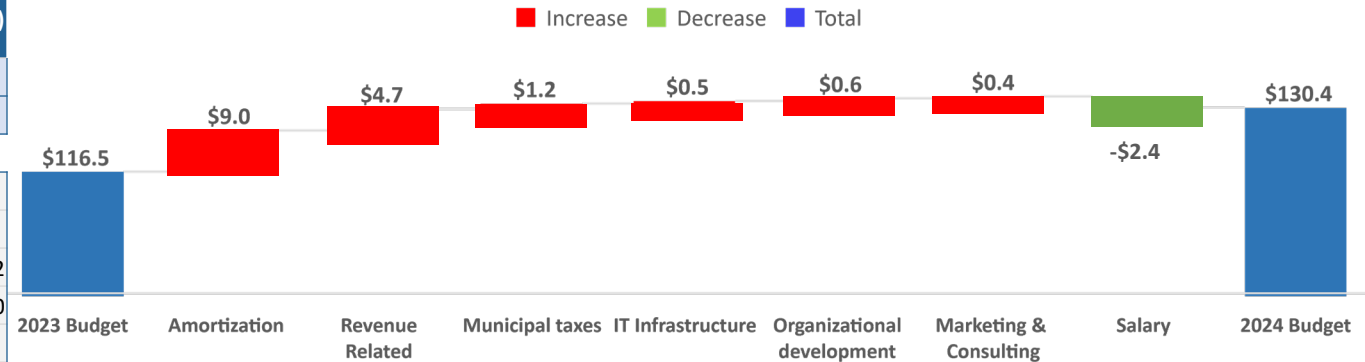
2024 Outcomes and Priorities -Expenses

(In \$000s)	2024				2025 Annualized impact (Net)
	Revenues	Gross	Net	Positions* *	
2023 Projection*	146,431	111,211	(35,221)	N/A	N/A
2023 Budget	141,912	116,468	(25,444)	326.5	N/A
Key Cost Drivers:					
<i>Prior Year Impacts</i>					
<i>Operating Impacts of Capital</i>					
<i>Salary & Benefits</i>		(2,428)	(2,428)		1,242
<i>Amortization</i>		8,997	8,997		1,500
<i>Non-Salary Inflation</i>					
<i>Revenue Decrease</i>					
<i>Other Changes</i>		7,399	7,399		(2,742)
Sub-Total - Key Cost Drivers		13,968	13,968		
Affordability Measures:					
Line by Line/Matching Actuals					
Revenue Changes	20,446		(20,446)		(3,247)
AG Recommendations					
Efficiencies					
Others					
Sub-Total - Affordability Measures	20,446		(20,446)		(3,247)
Total 2024 Budget	162,358	130,436	(31,921)	326.5	(3,247)
Change from 2023 Budget (\$)	20,446	13,968	(6,478)	N/A	N/A
Change from 2023 Budget (%)	14%	12%	25%	N/A	N/A

*Based on 6 Month Variance

**YoY comparison based on approved positions

Expenses +\$13.9M Increase from 2023 Budget to 2024 Budget



+\$13.9 M 2024 Operating Budget Increase over 2023 a result of:

- \$9.0M increase in amortization, reflecting recent modernization of facilities and equipment (\$140+ million dollars in capital investments).
- \$4.7M increase in revenue related costs due to higher volume:
 - \$2.6M Bike Share variable and fixed cost direct expenditures to address growth of the system and increased rebalancing efforts with e-bikes
 - Increased ridership and parking volumes are driving \$1.5M higher processing costs.
 - Implementing new parking rates in legacy Pay&Display machines will cost \$0.6M
- \$1.2M increase in municipal taxes expected
- \$0.5M increase in IT infrastructure to reflect TPA 's commitment to cyber security risk
- \$0.6M organization development
- \$0.4M increase in marketing and consulting to help scale TPA's EV charging and growth programs
- (\$2.4M) decrease in salaries and benefits

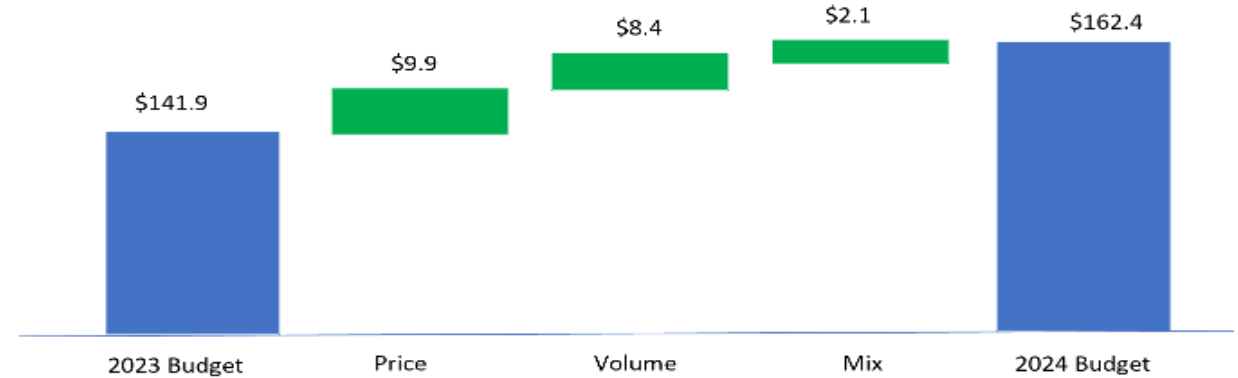
2024 Outcomes and Priorities - Revenue

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	Revenues	Gross	Net	Positions* *	
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Efficiencies					
Others					
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Change from 2023 Budget (%)	14%	12%	25%	N/A	N/A

*Based on 6 Month Variance

**YoY comparison based on approved positions

Revenue +\$20.4M increase from 2023 Budget to 2024 Budget



TPA forecasting strong growth in 2024 revenues:

Price:

- \$9.9M driven by increased rates (\$6.5M from On-Street and \$3.4M from Off-Street)

Volume:

- \$5.8M increase in volume +6% increase in transaction growth
- \$2.6M increase in Bike Share revenues resulting from +1.2M Bike Share rides

Mix:

- \$2.1M related to investment income from bank interest and income from TPA's managed services.

2025 & 2026 Outlooks

(\$000s)	2024 Budget	2025 Incremental	2026 Incremental
Revenues			
Revenue Changes		3,247	3,312
Total Revenues	162,358	3,247	3,312
Gross Expenditures			
Salaries and Benefits		1,242	1,242
Other Expenditures		(1,242)	(1,242)
Inflationary Impacts			
Total Gross Expenditures	130,436		
Net Expenditures	(31,921)	(3,247)	(3,312)
Approved Positions	326.5	326.5	326.5

Key Outlook drivers

Summarize key drivers/changes reflected in outlooks:

Impacts of 2024 decisions (Annualizations, reversal of one-time measures or revenues)

- Numerous multi-year strategic priorities expected to continue through 3-year period as outlined under 2024 Priority Actions

Salaries and Benefits

- Forecasted to continue to grow at 2.5%.; with intentions to maintain existing staff complement

Inflationary Impacts

- 0% for 2025 and 2026 inflation rate assumed; expenditures to be managed to keep costs flat with assuming fluctuations in costs within 2025 and 2026.

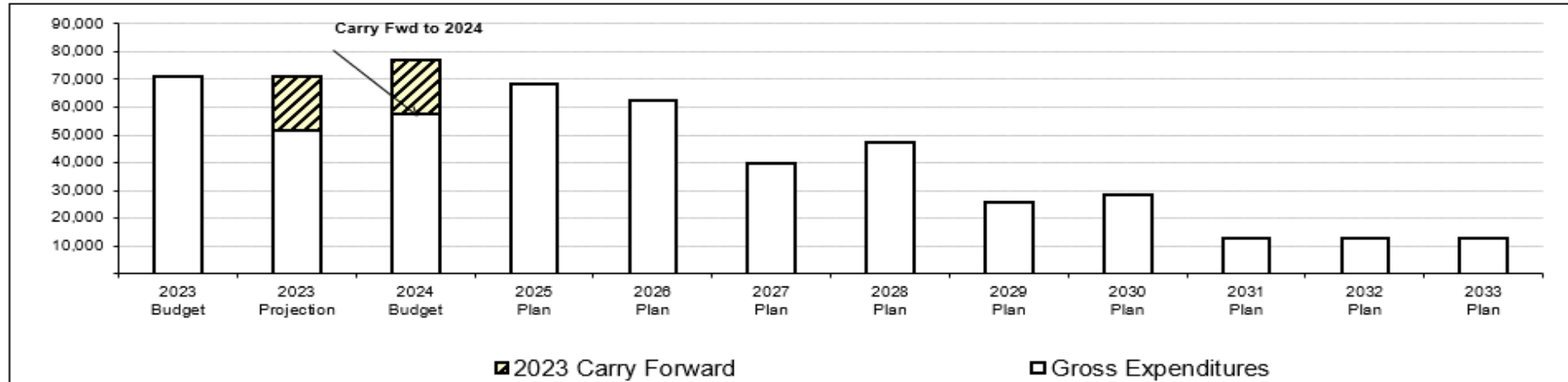
Revenue Changes

- 2025 and 2026 revenue growth of 2% over 2024 is based on historical CAGR between 2017 and 2019

2024 – 2033 Capital Budget & Plan Submission




2024 - 2033 Capital Budget & Plan Submission

10-Year Capital Plan Overview



In \$000's	2023 Capital Budget and 2024 - 2032 Capital Plan												
	2023		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total 10 Year Plan
	Budget	Projected Actual											
Gross Expenditures by Project Category:													
Health & Safety & Legislated	1,912	1,485	6,089	7,610	7,251	6,219	5,870	4,473	4,700	2,680	2,680	2,680	50,252
SOGR	21,016	49,367	17,044	17,760	20,083	17,875	15,360	11,138	13,440	6,720	6,720	6,720	132,861
Service Improvement & Growth	48,369	16,256	53,689	43,196	35,029	15,600	26,259	10,250	10,250	3,250	3,250	3,250	204,023
Total by Project Category	71,297	67,107	76,822	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	387,135
Financing:													
Debt													
Debt Recoverable													
TPA Current & Future Retained Earnings	70,888	66,698	72,522										72,522
Unfunded													
Reserves/Reserve Funds	409	409	4,300	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	310,313
Development Charges													4,300
Provincial													
Federal													
Other Revenue													
Total Financing	71,297	67,107	76,822	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	387,135


\$387.1 Million 10-Year Capital Program

		
Service Improvement, Enhancement and Growth	Aging Infrastructure/SOGR	Health and Safety
<p style="text-align: center;">\$204.0 M 53.0%</p>	<p style="text-align: center;">\$132.8M 34.0%</p>	<p style="text-align: center;">\$50.2 M 13.0%</p>
<ul style="list-style-type: none"> • Bike Share Expansion and electrification <input checked="" type="checkbox"/> • EV On-Street and Off-Street expansion <input checked="" type="checkbox"/> • Property acquisitions and JV developments <input checked="" type="checkbox"/> • Equipment modernization • Service Operating Centre (SOC) 	<ul style="list-style-type: none"> • Structural Maintenance • Modernization • 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 • Emergency Repairs

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction* - Project includes social procurement spending

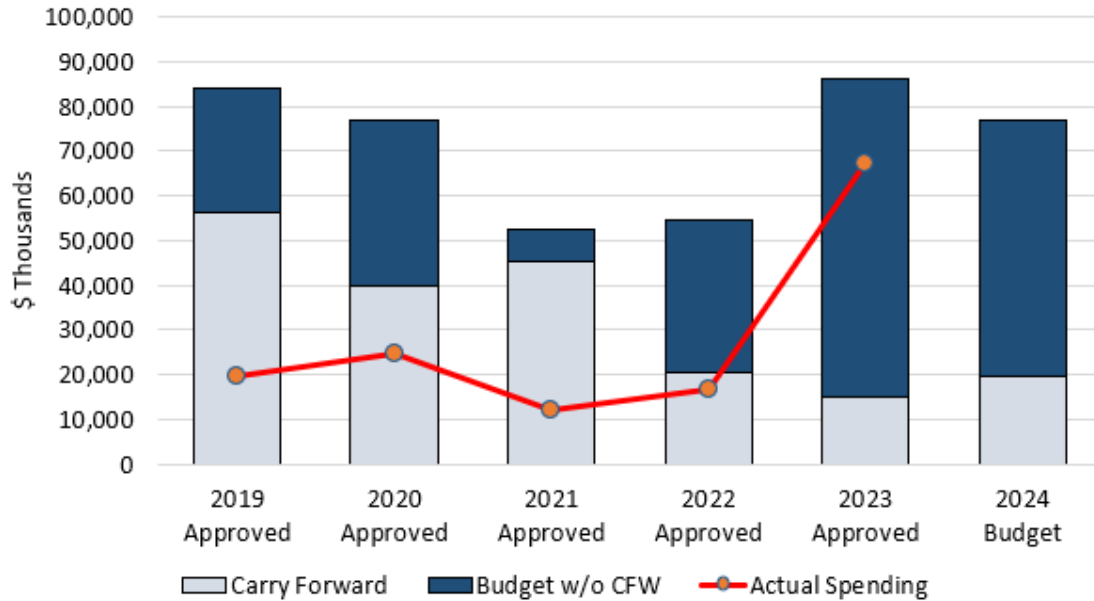
*Information above includes full project / sub-project 2023-2032 Budget and Plan cash flows. Does not break out the climate component costs separately

How the Capital Program is Funded

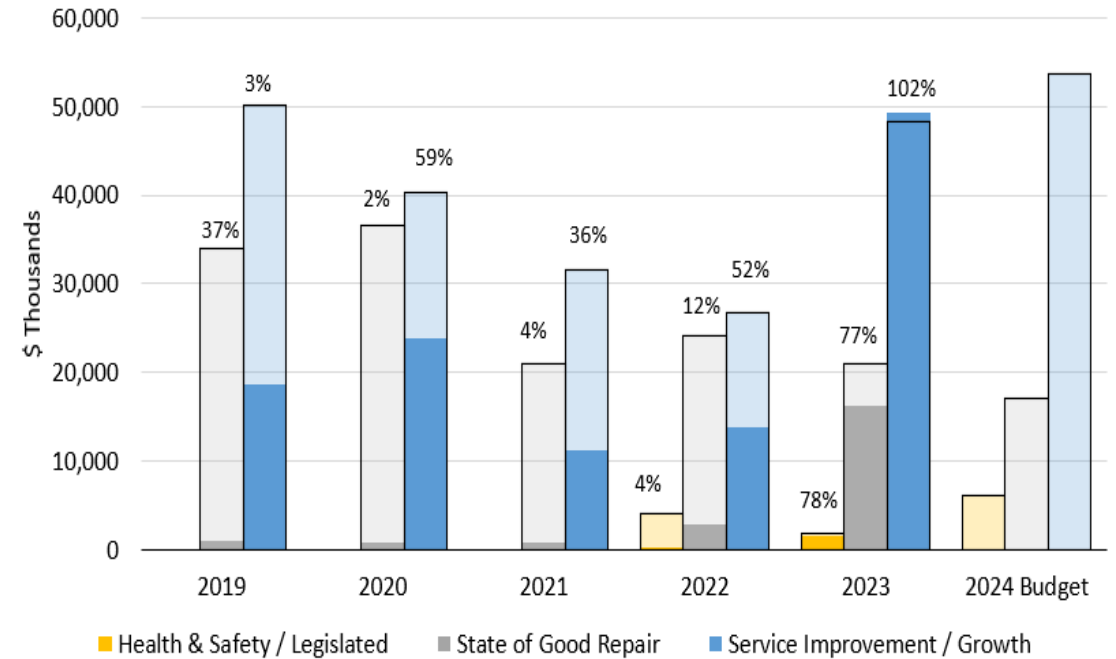
City of Toronto (TPA)		Provincial Funding		Federal Funding	
\$387.1 M 100.0%		\$0.0 M 0.0%		\$0.0 M 0%	
Debt		(Specify specific funding programs)		(Specify specific funding programs)	
Recoverable Debt		Grants		Grants	
TPA Reserves	\$72.5M	Other	\$ 0.0 M	Other	
Reserve / Reserve Funds	\$4.3M				
Development Charges					
Other TPA Unfunded	 \$310.3M				

Capacity to Spend

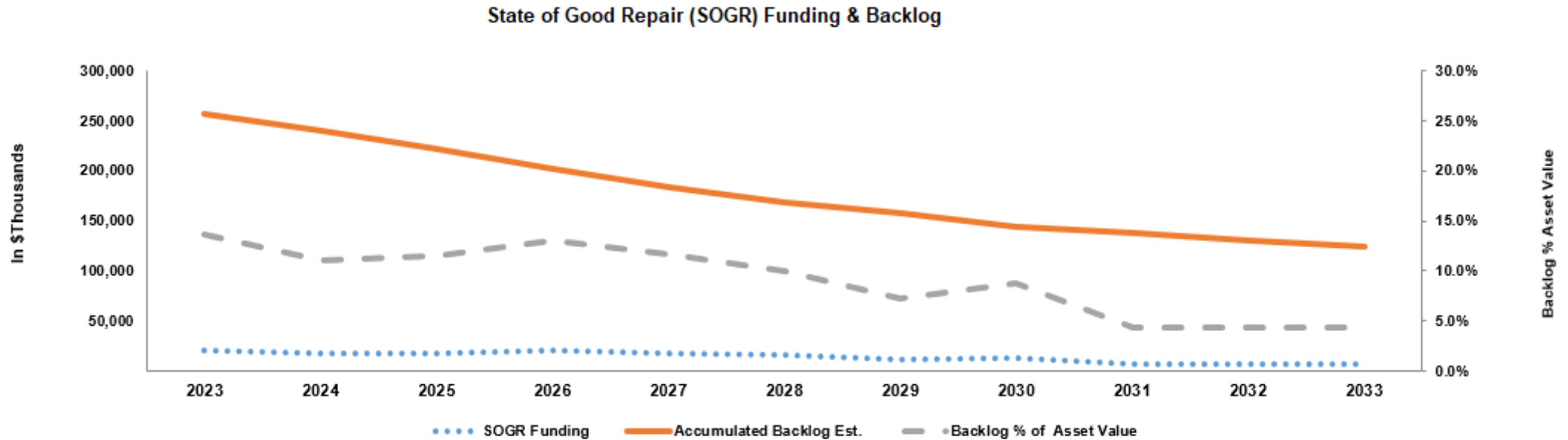
Carry Forward Impact Vs. Capacity to Spend



Budget Vs. Actual Spending by Category



State of Good Repair (SOGR) Funding and Backlog



\$ Thousands	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
SOGR Funding	21,016	17,044	17,760	20,083	17,875	15,360	11,138	13,440	6,720	6,720	6,720
Accumulated Backlog Est.	256,850	239,806	222,046	201,963	184,088	168,728	157,590	144,150	137,430	130,710	123,990
Backlog % of Asset Value	13.7%	11.1%	11.5%	13.1%	11.6%	10.0%	7.2%	8.7%	4.4%	4.4%	4.4%
Total Asset Value	714,997	732,041	749,801	769,884	787,759	803,119	814,257	827,697	834,417	841,137	847,857

Note: Excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 M.

2024 Capital Budget & 2025 - 2033 Capital Plan Including Carry Forward Funding

2024 Capital Budget;
2025 - 2033 Capital Plan Including Carry Forward Funding

Project Code	(In \$000s)	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2024 - 2033 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
	<i>Health & safety</i>	6,089	7,610	7,251	6,219	5,870	4,473	4,700	2,680	2,680	2,680	50,252	50,252		
	<i>Service Improvement & Growth</i>	53,689	43,196	35,029	15,600	26,259	10,250	10,250	3,250	3,250	3,250	204,023			204,023
	<i>SOGR</i>	17,044	17,760	20,083	17,875	15,360	11,138	13,440	6,720	6,720	6,720	132,861		132,861	
	Total Expenditures (including carry forward from 2023)	76,822	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	387,135	50,252	132,860	204,023

Note: Excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 M.

Climate and Equity Lenses

Climate Lens – Capital

Capital Projects supporting Climate Actions					
Description	Reduces GHG Emissions	Estimated Annual GHG reduction	Improves Climate Resiliency	2024 Budget	2025 – 2033 Plan
		(t CO ₂ e)			
Existing Projects and/or Changes to Projects (Based on 2023 - 2032 Capital Budget and Plan)					
4 Year Bike Share Expansion	Y	2,314 tonnes	Y	6,120	27,400
TPA and Natural Resources Canada EV project -Off-street	Y	360 tonnes	Y	8,500	50,000
TPA and Natural Resources Canada EV project -On-street	Y	72 tonnes	Y	1,275	
TPA Electrical Vehicle Fleet	Y	34.4 tonnes	Y	281	1,400
New Projects added to the 2024 - 2033 Capital Budget and Plan					
LED Light Conversion	Y	TBD	Y	250	TBD
Solar Charging Initiative	Y	TBD	Y	500	TBD
EV Charging Battery Initiative	Y	TBD	Y	500	TBD

Greenhouse Gas (GHG) Emissions Summary	Tonnes (T) CO ₂ e
Total Estimated annual GHG reduction from quantified projects	2,780.4

*Information above includes full project / sub-project 2024-2033 Budget and Plan cash flows. Does not break out the climate component costs separately



MOBILITY TORONTO

Better Journeys

for a Better City

Appendices

Appendix: 2024 Operating Budget by Revenue / Expenditure Category

Category (In \$000s)	2021 Actual	2022 Actual	2023 Budget	2023 Projection*	2024 Budget	2024 Change from 2023 Budget		2024 Change from 2023 Projection	
	\$	\$	\$	\$	\$	\$	%	\$	%
User Fees & Donations	92,064	123,464	136,436	139,073	155,747	19,310	14%	16,674	12%
Sundry and Other Revenues	4,886	5,625	5,476	7,358	6,611	1,135	21%	(747)	(10%)
Total Revenues	96,950	129,089	141,912	146,431	162,358	20,446	14%	15,926	11%
Salaries and Benefits	21,837	25,783	33,466	30,041	31,038	(2,428)	(7%)	997	3%
Materials & Supplies	1,764	2,599	5,445	3,705	7,564	2,119	39%	3,859	104%
Equipment	8,857	8,779	11,146	10,516	18,541	7,395	66%	8,025	76%
Service and Rent	55,029	60,370	66,411	66,948	73,293	6,882	10%	6,345	9%
Total Gross Expenditures	87,487	97,531	116,468	111,211	130,436	13,968	12%	19,226	17%
Net Expenditures	(9,463)	(31,558)	(25,444)	(35,221)	(31,921)	(6,478)	25%	3,299	(9%)

*Projection based on 6 Month Variance

Appendix: 2024 Cash Flow & Future Year Commitments Including Carry Forward Funding

Appendix 4a

2024 Cash Flow & Future Year Commitments Including Carry Forward Funding

(In \$000s)	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total 2024 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
<i>Health & safety</i>	6,089	7,610	7,251	6,219	5,870	4,473	4,700	2,680	2,680	2,680	50,252	46,833	(6,623)	10,042
<i>Service Improvement & Growth</i>	53,689	43,196	35,029	15,600	26,259	10,250	10,250	3,250	3,250	3,250	204,023	175,044	(567)	29,546
<i>SOGR</i>	17,044	17,760	20,083	17,875	15,360	11,138	13,440	6,720	6,720	6,720	132,861	160,693	(28,852)	1,020
Total Expenditure (including carry forward from 2023)	76,822	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	387,135	382,570	(36,042)	40,607

Note: Excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 M.

Appendix: 2025 – 2033 Capital Plan

Appendix 4b
2025 - 2033 Capital Plan Including Carry Forward Funding

(In \$000s)	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2025 - 2033 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
<i>Health & safety</i>	7,610	7,251	6,219	5,870	4,473	4,700	2,680	2,680	2,680	44,163	44,163		
<i>Service Improvement & Growth</i>	43,196	35,029	15,600	26,259	10,250	10,250	3,250	3,250	3,250	150,334			150,334
<i>SOGR</i>	17,760	20,083	17,875	15,360	11,138	13,440	6,720	6,720	6,720	115,816			115,816
Total Expenditures	68,566	62,363	39,694	47,489	25,861	28,390	12,650	12,650	12,650	310,313	44,163	115,816	150,334

Note: Excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 M.

Appendix: Operating Impact of Capital

Projects	2024 Budget		2025 Plan		2026 Plan		2027 Plan		2028 Plan		2024-2028		2024-2033	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
Previously Approved														
Acquisition Contribution	(138)		(145)		(153)		(673)		(707)		(1,817)		(7,068)	
Decommision to ModernTO program: 33 Queen Street E. (Car Park 26)			1,981		1,981		1,981		1,981		7,923		19,808	
Decommision to Modern TO program: 130 Elizabeth Street (Car Park 263)	333		333		333		333		333		1,666		3,332	
Decommision to Housing Now Program: 405 Sherbourne Street (Car Park 79)	4		4		4		4		4		21		41	
Decommision Housing Now Program: 3330 Bloor Street W. (Car Park 802)	7		7		7		7		7		33		65	
Decommision to Housing Now Program: 50 Wilson Heights Boulevard (Car Park 811)	7		7		7		7		7		34		68	
Decommision Housing Now Program: 777 Victoria Park Avenue (Car Park 824)			1		1		1		1		6		14	
Decommision to Housing Now Program: 705 Warden Avenue (Car Park 822)			0		0		0		0		2		4	
Decommision to Housing Now Program: 2450 Eglinton Avenue E. (Car Park 826)			7		7		7		7		28		69	
Decommision to Housing Now Program: 158 Borough Drive (Car Park 711)			7		7		7		7		28		69	
Decommision to Housing Now Program: 35 Bellevue Avenue (Car Park 71)	312		312		312		312		312		1,560		3,121	
Decommision for affordable rental housing: 15 Denison Avenue (Car Park 106)			236		236		236		236		942		2,356	
Decommision for affordable housing: 1117 Dundas Street W. (Car Park 204)			107		107		107		107		427		1,067	
Decommision for Parkdale Hub Project: 1325 Queen Street W. (Car Park 158)			67		67		67		67		269		671	
Decommision for new Parkdale program: 34 Hanna Avenue (Car Park 224)			420		420		420		420		1,680		4,201	
Decommision for TTC development: 35 Erindale Avenue (Car Park 78)	441		441		441		441		441		2,203		4,405	
Decommision for commercial redevelopment: 30 Alvin Avenue (Car Park 12)					862		862		862		2,585		8,618	
Total (Net)	965		3,784		4,639		4,118		4,084		17,590		40,844	

Appendix: Service Map

