



REPORT FOR ACTION

Toronto Parking Authority - 2024 Operating Budget and 2024-2026 Capital Budget

Date: October 20, 2023

To: Audit and Risk Management Committee of the Board of Directors of Toronto Parking Authority and Board of Directors of Toronto Parking Authority

From: President, Toronto Parking Authority

Wards: All

SUMMARY

The Board received the proposed budget for information at its meeting on October 6, 2023. The purpose of this report is to provide the Audit and Risk Management Committee of the Board of Directors with Management's recommended 2024 Operating Budget and 2024 – 2026 Capital Budget in further detail. Formal approval will be requested at the November 23, 2023 Board meeting where Management will also present the 2024 Annual Operating Plan. This timeline affords both the Board and Management sufficient opportunity to discuss the proposed budget and the 2024 Annual Operating Plan, while adhering to the City's Budgetary process.

Building off a strong performance through the first three quarters of 2023, Management is forecasting full year net income of \$37.3 million, which is +\$11.9 million versus 2023 plan. Revenues are forecasted at \$144.8 million, +\$4.2 million versus plan while operating expenses are projected at \$103.2 million; +\$2.1 million favourable versus plan. Cash reserves at the end of 2023 are expected to drop from \$109.2 million to approximately \$50.0 million as a result of Management executing its capital plan of \$60.3 million in 2023.

Capital delivery highlights in 2023 include increasing the number of electric vehicle (EV) chargers from 117 to 402 (+285); increasing the number of Bike Share stations from 620 to 780 (+130); deploying 1,300 e-bikes, investing more than \$20 million to address health & safety issues and state-of-good-repair (SOGR) projects at three (3) parking facilities and purchasing 225 new Pay-by-Plate machines to modernize TPA's parking equipment. Forecasted spend against plan of 81.3 percent represents a marked gain in productivity (+50 percent in 2022) executed by a professional engineering team that delivered on their commitment to the organization.

In 2024, Management is planning full year Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) of \$47.7 million which is +\$6.1 million versus 2023 Forecast and +\$6.3 million versus 2023 Budget. 2024 Net income is forecasted at \$31.9 million, which includes \$18.5 million of amortization due to spending of +\$140 million of capital and \$2.7 million of Finance Income.

Management's 2024 proposed Capital Budget of \$76.8 million is designed to support Management's continued execution against TPA's five (5) Strategic Priorities: Build a Great Place to Work; Drive Sustainable Growth; Strengthen the Core, Execute with Excellence; Connect with our Customers; and Engage and Innovate with our Strategic Partners. This includes \$19.5 million in carry forward and \$57.3 million in new spending on priority projects that include critical health and safety initiatives, continued delivery of SOGR projects involving TPA's parking structures, the modernization of legacy parking equipment and continued investments to expand TPA's Bike Share Toronto and Electric Vehicle (EV) Charging programs.

Based on the financial outlook for 2023 and 2024, TPA expects that delivery of its operating plan and demonstrated capability to deliver its capital plan will fully deplete its cash reserves by the end of 2024. Discussions with City Finance about securing a sustainable net income sharing agreement that expired in December 2019 have been ongoing for the past year but remains in flight. It is Management's expectations that a new agreement will be secured as part of the City's budgetary process in 2024.

RECOMMENDATIONS

The President, Toronto Parking Authority recommends that:

1. The Board of Directors of Toronto Parking Authority approve the proposed 2024 Operating Budget and 2024 - 2026 Capital Budget for Toronto Parking Authority.
2. The Board of Directors of Toronto Parking Authority approve the rates at the off-street parking facilities identified in Attachment 3-2 to this report;
3. The Board of Directors of Toronto Parking Authority provide authority for the President, Toronto Parking Authority to establish new permit parking products at market rates at all off-street parking facilities where there is surplus capacity in the supply of parking and the issuance of permits does not compromise the ability to meet short-term parking demands;
4. The Board of Directors of Toronto Parking Authority approve the modified rates for on-street parking locations identified in Attachments 2 and 2-3;
5. The Board of Directors of Toronto Parking Authority approve the modification to the parking meter or parking machine hours for the specific on-street parking locations identified in Attachment 2-2 to this report and
6. The Board of Directors of Toronto Parking Authority to direct the President, Toronto Parking Authority to submit bills to City Council to make amendments to

the appropriate Chapters of the Toronto Municipal Code to implement the rates for on-street parking locations identified in Attachments 2 and 2-3 to this report; and modifications to the parking meter or parking machine hours for the specific on-street parking locations identified in Attachment 2-2 to this report.

FINANCIAL IMPACT

Toronto Parking Authority's annual distribution to the City of Toronto for the 2024 financial year is budgeted to be \$27.1 million; + \$5.5 million better than 2023 plan.

The cost to implement the rate changes to on-street paid parking and TPA's off-street parking facilities is estimated to cost \$0.67 M. Sufficient funding is included in TPA's approved 2023 Operating Budget and proposed 2024 Operating Budget to cover these costs.

DECISION HISTORY

At its meeting of October 6, 2023, the Board of Directors of Toronto Parking Authority received the proposed 2024 Operating Budget and 2024 - 2026 Capital Budget for Toronto Parking Authority as outlined in the report (September 22, 2023) from the President, Toronto Parking Authority, for information.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.PA6.6>

At its meeting of September 6, 2023, City Council adopted EX7.1, Updated Long-Term Financial Plan. In adopting this report, City Council amended Subsection 179-7D of the Toronto Municipal Code Chapter 179, Parking Authority, to delete the restrictions on the limited delegated authority currently provided to the Toronto Parking Authority and to delegate authority entirely to the Toronto Parking Authority to fix rates for on-street parking meters or parking machines, specifically to delete the words "such rates do not exceed \$5.00 (inclusive of Harmonized Sales Tax) per hour and have been agreed to by the Ward Councillors for the Ward in which the parking meters or parking machines are located," and impose a condition that the Toronto Parking Authority consult with "the Ward Councillor(s) for the Ward(s) in which the parking meters or parking machines are located" prior to the fixing of rates.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EX7.1>

At its meeting of March 3, 2023, the Board of Directors of Toronto Parking Authority adopted Item PA2.5, approving increased rates at 7 targeted off-street parking facilities.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.PA2.5>

At its meeting of February 15th, 2023, City Council considered and debated Item MPB4.1, including Toronto Parking Authority's proposed 2023 Operating Budget and 2023 - 2025 Capital Budget. The Mayor's Proposed Budget was deemed adopted, as amended by City Council, as the Mayor did not exercise the power to veto under subsection 226.14(4) of the City of Toronto Act.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.MPB4.1>

At its meeting of February 7, 2023, City Council adopted MM3.5 and requested that the Toronto Parking Authority Board direct the appropriate staff at the Toronto Parking Authority complete a review of rates for on-street and off-street parking.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.MM3.5>

At its special meeting of November 14, 2022, the Board of Directors of Toronto Parking Authority adopted Item PA33.1 and approved Toronto Parking Authority's 2023 Operating Budget and 2023-2025 Capital Budget and directed the President, Toronto Parking Authority to forward the 2023-2032 Capital Budget to the City of Toronto as part of the 2023 budget process.

<https://secure.toronto.ca/council/agenda-item.do?item=2022.PA33.1>

At its meeting of June 15 and 16, 2022, City Council adopted 2022.IE30.11 and requested TPA Board of Directors to 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. Council also directed the Chief Financial Officer and Treasurer to ensure that the City of Toronto / Toronto Parking Authority Net Income Revenue Share Agreement provides Toronto Parking Authority 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.

<https://secure.toronto.ca/council/agenda-item.do?item=2022.IE30.11>

At its meeting of February 15 and 16, 2017, City Council approved the net income sharing agreement between the City and the Toronto Parking Authority for a three year period, effective January 1, 2017, based on terms and conditions that generally include: the net income available for distribution be defined as net income based on the Toronto Parking Authority's annually audited financial statements, which includes gains on the sale of properties and air rights but excludes income earned on rented properties which is paid into the Rented Properties Fund held by the City; and the TPA paying to the City annually the greater of \$38.0 million or 85 percent of net income earned by TPA, subject to unforeseen circumstances which result in interruptions in service, any other unplanned occurrence or Council decision, which may have an adverse and material effect on the net income as defined under the Income Sharing Agreement. Additional information can be found here:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX22.2>

COMMENTS

2024 Operating Budget and 2024 – 2033 Capital Budget Highlights:

Table 1: City of Toronto Income Share

\$000's	2024		2023		2024 Budget vs 2023 Forecast		2024 Budget vs 2023 Budget		2023 Forecast vs 2023 Budget	
	Budget	Forecast	Budget	Forecast						
Net (loss) income from operations	31,921	37,335	25,444	(5,414)	-17%	6,478	25%	11,891	47%	
Total City of Toronto distribution	27,133	31,735	21,627	(4,601)	-17%	5,506	25%	10,107	47%	

TPA's annual distribution to the City of Toronto for the 2024 financial year is budgeted to be \$27.1 million, \$4.6 million lower than forecast due to non cash items such as amortization; up by \$5.5 million or 25 percent better than the 2023 Budget of \$21.6 million.

At its meeting of February 15 and 16, 2017, City Council adopted EX22.2af, and in so doing, increased the TPA's contribution from 75 percent to 85 percent of its net income to the City for a three-year period effective January 1, 2017. The TPA's Net Income Sharing Agreement with the City expired December 31, 2019. The TPA is forecasting that meeting its operating and capital requirements will result in its cash reserves being exhausted by the end of 2024. Management has been actively engaging with City Finance over the last 24 months to negotiate a new income share agreement but has been unsuccessful to date.

Table 2: 2024 Operating Budget

\$000's	2024		2023		2024 Budget vs 2023 Forecast		2024 Budget vs 2023 Budget		2023 Forecast vs 2023 Budget	
	Budget	Forecast	Budget	Forecast						
Off-Street revenue	84,643	82,675	76,992	1,968	2%	7,652	10%	5,684	7%	
On-Street revenue	59,722	50,185	51,282	9,536	19%	8,440	16%	(1,096)	-2%	
Bike Share revenue	13,288	9,991	10,663	3,297	33%	2,625	25%	(672)	-6%	
Total parking & user revenue	157,653	142,851	138,936	14,801	10%	18,716	13%	3,915	3%	
Other revenue	1,939	1,972	1,673	(33)	-2%	266	16%	299	18%	
Total revenue	159,592	144,823	140,610	14,769	10%	18,983	14%	4,214	3%	
Direct expenses - operating	(67,154)	(58,959)	(61,462)	(8,195)	-14%	(5,692)	-9%	2,503	4%	
Municipal property tax	(23,918)	(25,235)	(22,686)	1,317	5%	(1,232)	-5%	(2,548)	-11%	
Total Operating Expenses	(91,072)	(84,194)	(84,149)	(6,878)	-8%	(6,923)	-8%	(45)	0%	
Total Operating Income	68,520	60,630	56,461	7,890	13%	12,059	21%	4,169	7%	
Indirect expenses	(20,823)	(19,018)	(21,173)	(1,806)	-9%	350	2%	2,155	10%	
EBITDA	47,697	41,612	35,288	6,085	15%	12,409	35%	6,324	18%	
Finance Income	2,766	5,236	1,302	(2,470)	-47%	1,463	112%	3,933	302%	
Amortization of property and equipment	(18,541)	(9,513)	(11,146)	(9,028)	-95%	(7,395)	-66%	1,633	15%	
Net income	31,921	37,335	25,444	(5,414)	-14%	6,478	25%	11,891	47%	

Note: 2024 Budget assumes that rate changes will be approved for both on-street and off-street parking.

2023 Highlights

2023 EBITDA is forecasted to be \$41.6 million which is +\$6.3 million versus 2023 plan. 2023 Net income is \$37.3 million, which includes \$9.5 million of amortization and \$5.2 million of Finance Income, +\$11.9 million versus plan.

Strong performance to plan driven by +\$4.2 million in revenues, +\$2.1 million favourability in operating expenses, +\$3.9 million in other income resulting from higher interest earned against cash balances and +\$1.6 million from amortization.

Operating revenues and parking transactions continue to trend upwards due to improving downtown core traffic and modestly improved return to work behaviours. Forecasted revenues are indexing at 85.7 percent of 2019 levels while transaction volumes are indexing at 82.8 percent.

Cost management initiatives, including staffing level management, drove savings of \$2.1 million versus budget. TPA is forecasting a year-end cash position of \$50.0 million, which will be sufficient to meet operational and financial obligations in 2024. Notwithstanding, cash reserves are expected to be exhausted by the end of 2024 and any future year plans are at risk without securing a net income sharing agreement with our Shareholder, the City of Toronto.

2024 Highlights

Management's priorities for 2024 support TPA's strategic framework and are designed to accelerate TPA's vision of becoming the world's premiere operator of Sustainable Parking, Bike Share and Last Mile Mobility Solutions. In support of TPA's proposed 2024 Operating and Capital Budgets, Management will present the 2024 Annual Operating Plan at the November 23, 2023 Board meeting, which will outline our action plan to deliver our commitments.

TPA's 2024 EBITDA is budgeted to be \$47.7 million, +\$6.1 million versus 2023 Forecast +\$14.8 million on the top line and +\$8.7 million in operating expense investments. 2024 Net income of \$31.9 million is (\$5.4) million lower than 2023 due to +\$9.0 million of amortization resulting from 2023 and 2024 capital expenditures of \$140+ million and (\$2.5) million lower interest income as a result of a lower cash balance.

Exhibit 1: Total Revenue

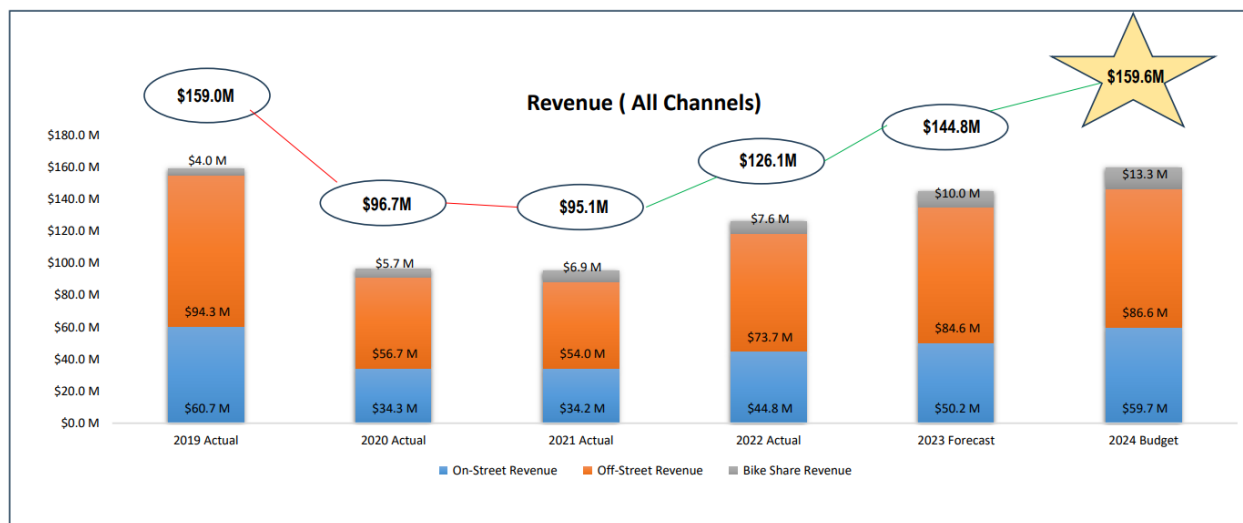


Table 3: Total Revenue

\$000's	2024 Budget	2023 Forecast	2023 Budget	2024 Budget vs 2023 Forecast	2024 Budget vs 2023 Budget	2023 Forecast vs 2023 Budget
Off Street	84,643	82,675	76,992	1,968 2%	7,652 10%	\$ 5,684 7%
On Street	59,722	50,185	51,282	9,536 19%	8,440 16%	(1,096) -2%
Bikeshare	13,288	9,991	10,663	3,297 33%	2,625 25%	(672) -6%
Total Parking & User Revenue	157,653	142,851	138,936	14,801 54%	18,716 51%	3,915 3%
Other Revenue	1,939	1,972	1,673	(33) -2%	266 16%	299 18%
Total Revenue	159,592	144,823	140,610	14,769 10%	18,983 14%	4,214 3%

2024 budgeted revenue of \$159.6 million is +\$14.8 million versus 2023 forecast and will exceed pre-pandemic levels. The 2024 revenue forecast assumes:

- \$8.1 million in incremental revenue generated through increased parking rates (\$6.5 million from on-street and \$1.6 million from off-street); and
- \$6.7 million in new volume (\$1.6 million from transaction growth, \$3.3 million from Bike Share due to increase in ridership tracing to organic growth and \$1.2 million in initiatives).

Parking revenues are expected to reach 94 percent of 2019 levels or +9 percent versus forecasted 2023 levels. Although the run rate for parking revenues between January to September 2023 has averaged 87 percent, Management is budgeting a higher index for 2024 based on increased transactions and the planned increases to parking rates across our parking portfolio. The results of the comprehensive review of both the on-street rates and off-street rates is provided below and in Attachments 2 and 3.

In addition to the forecasted improvements in customer traffic next year, management is expecting to onboard two new parking garages, St. Lawrence Market North and 121 St. Patrick Street.

Table 4: Total Operating Expense

\$000's	2024	2023	2023	2024 Budget vs		2024 Budget vs		2023 Forecast vs 2023	
	Budget	Forecast	Budget	2023 Forecast		2023 Budget		Budget	
				\$	%	\$	%	\$	%
Salaries, wages and benefits	31,038	27,731	33,466	(3,307)	-12%	2,428	7%	5,735	17%
Municipal taxes	23,918	25,181	22,686	1,263	5%	(1,232)	-5%	(2,494)	-11%
Revenue related costs	30,394	27,460	26,425	(2,934)	-11%	(3,968)	-15%	(1,035)	-4%
Facility and maintenance	15,078	13,894	13,344	(1,183)	-9%	(1,734)	-13%	(550)	-4%
General and admin	11,468	8,914	9,400	(2,554)	-29%	(2,067)	-22%	486	5%
Total	111,895	103,180	105,322	(8,715)	-8%	(6,573)	-6%	2,142	2%

Operating expenses are budgeted to reflect full staffing, revenue related expenses and maintenance levels to support the execution of strategic initiatives and meet TPA's mandate. Administration expenses also include a full staffing complement, as well as additional strategic project expenses. Budgeted operating expenses of +\$8.7 million are driven by:

- \$3.3 million salaries and benefits (+\$2.6 million annualized impact of 2023 new hires, vacant positions and other compensation, +\$0.7 million merit)
- (\$1.3 million) in municipal taxes due to historical back taxes for one property recognized in 2023.
- \$2.9 million in revenue related costs mainly due to higher volume:
 - \$1.1 million Bike Share direct expenditures to support system growth.
 - \$0.9 million transaction processing costs reflecting growth in parking and Bike Share.
 - \$0.6 million to Implement new parking rates in legacy Pay&Display machines.
- \$1.2 million in facilities and maintenance; \$0.6 million for spare bike parts and \$0.6 million related to CPI increases, insurance and electric charging program.
- \$2.6 million increase in costs supporting organizational growth programs in EV charging, marketing and talent development.

Table 5: Off-Street Performance

\$000's	2024	2023	2023	2024 Budget vs		2024 Budget vs		2023 Forecast vs	
	Budget	Forecast	Budget	2023 Forecast		2023 Budget		2023 Budget	
Off-Street parking revenue	84,643	82,675	76,992	1,968	2%	7,652	10%	5,684	7%
Other revenue	1,939	1,972	1,673	(33)	-2%	266	16%	299	18%
Total revenue	86,583	84,647	78,665	1,936	2%	7,918	10%	5,982	8%
Direct expenses - operating	(38,502)	(35,278)	(38,744)	(3,225)	-9%	241	1%	3,466	9%
Municipal property tax	(23,918)	(25,235)	(22,686)	1,317	5%	(1,232)	-5%	(2,548)	-11%
Total Operating expenses	(62,420)	(60,512)	(61,430)	(1,908)	-3%	(990)	-2%	918	1%
Total Operating Income	24,162	24,135	17,235	27	0%	6,928	40%	6,900	40%

2024 off-street operating income is budgeted flat to 2023 forecast. The change driven by:

- \$1.9 million in revenue from growth initiatives (+\$0.3 million) and price increase (+\$1.6 million)

- \$1.9 million higher expenses resulting from \$2.7 million annualized salaries impact from vacant roles in 2023 partially offset by \$1.3 million lower municipal taxes due to historical back taxes for one property recognized in 2023.
- Unfavourability on margins tracing to City Agency and Division historical agreements (approx. 55 percent of off-street inventory contributes only 11 percent of total margin).

Table 6: Operating Performance– On-Street

\$000's	2024 Budget	2023 Forecast	2023 Budget	2024 Budget vs 2023 Forecast	2024 Budget vs 2023 Budget	2023 Forecast vs 2023 Budget
On-Street parking revenue	59,722	50,185	51,282	9,536 19%	8,440 16%	(1,096) -2%
Direct expenses - operating	(12,548)	(10,029)	(10,398)	(2,519) -25%	(2,150) -21%	369 4%
Total Operating expenses	(12,548)	(10,029)	(10,398)	(2,519) -25%	(2,150) -21%	369 4%
Total Operating Income	47,174	40,157	40,884	7,017 17%	6,290 15%	(727) -2%

2024 on-street operating income is expected to increase \$7.0 million or 17 percent over the 2023 forecast, primarily due to:

- \$9.5 million increase in revenue resulting from \$6.5 million in assumed rate increases and \$3.0 million tracing to a forecasted 6% growth in transactions.
- (\$2.5) million increased expenses mainly driven by:
 - \$1.0 million increase in revenue related cost due to revenue price and volume growth.
 - \$0.9 million increase from installation of parking management solutions, marketing to support EV and parking growth, and CPI costs related to system fees of current equipment.
 - \$0.6 million related to the annualized impact of salaries from vacant roles in 2023.

Table 7: Bike Share Toronto Performance

\$000's	2024 Budget	2023 Forecast	2023 Budget	2024 Budget vs 2023 Forecast	2024 Budget vs 2023 Budget	2023 Forecast vs 2023 Budget
Bike Share revenue	13,288	9,991	10,663	3,297 33%	2,625 25%	(672) -6%
Direct expenses - operating	(16,104)	(13,653)	(12,321)	(2,451) -18%	(3,783) -31%	(1,332) -11%
Total Operating expenses	(16,104)	(13,653)	(12,321)	(2,451) -18%	(3,783) -31%	(1,332) -11%
Operating Loss from Operations	(2,816)	(3,662)	(1,658)	846 23%	(1,158) -70%	(2,004) -121%

As North America's 3rd largest bike share system (in size), Bike Share Toronto is projected to reach a record 5.5 million rides by the end of 2023, +0.9 million or +19.5 percent versus 2022. In 2023, Bike Share Toronto will have added 1,815 incremental bikes to the system including 1,300 e-bikes and an additional 350 e-charging docks. Bike Share's annual membership will grow to a record level of 37,000 members, representing an increase of +5,200 or +16 percent versus 2022.

2024 Bike Share Operating loss is expected to decrease \$0.8 million or 23 percent over the 2023 forecast, primarily due to:

- \$3.3 million increase in revenue (\$1.2 million on base volume; \$1.2 million E-Bike, \$0.9 million new membership and other revenue)
- Operating expenses are \$2.4 million higher due to:
 - \$1.1 million increase in direct program costs resulting from incremental 0.7 million rides.
 - Incremental 1,300 e-bikes generate higher costs due to operating complexity.
 - Bike Share margin pressures due to annual member subsidy of \$1.22 per ride
 - \$0.6 million Spare parts on higher ridership and bikes maintenance
 - \$0.7 million in revenue related activities, such as, processing, facility maintenance in winter, program consultations and cost to support the low-income pass.

In 2024, our Bike Share program will continue to enjoy robust top line growth of +0.7M trips driven by full year operations of our higher velocity e-bike fleet and more cost-efficient charging stations. In short, total subsidy per ride in 2024 will continue to improve at \$0.50 per trip, a full \$0.17/ trip improvement versus 2023 whilst improving customer experience with both members and casual riders.

Table 8: 2024 – 2033 Capital Expenditures

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
	Health & safety	6,089	7,610	7,251	6,219	5,870	4,473	4,700	2,680	2,680	2,680	50,252	50,252		
	Service Improvement & Growth	53,689	43,196	35,029	15,600	26,259	10,250	10,250	3,250	3,250	3,250	204,023			204,023
	SOGR	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: 10-year capital plan excludes Rehabilitation of City Hall Parking Garage (Car Park 36). Estimated rehabilitation cost is \$96 million as funding source is required.

The proposed 2024 Capital Budget of \$76.8 million includes \$19.5 million in carry forward for St. Lawrence Market North and 81 St. Patrick Street which were delayed for more than 3 consecutive years. A total of \$57.3 million has been identified in new investments on priority projects that support TPA’s strategic priorities, including Bike Share expansion, EV Charging deployment, and acceleration of our modernization efforts against our cash accretive parking channels including equipment modernization, SOGR and Safety. Management will present the 2024 Annual Operating Plan at the November 23, 2023 Board meeting, which will outline our specific action plans by channel.

Based on the financial outlook for 2023 and 2024, TPA is forecasting that delivery of its operating and capital commitments will result in its cash reserves being fully exhausted by the end of 2024. To reiterate, and consistent with Council direction, Management and City leadership are bound to present recommendations to Council for consideration during the fiscal 2024 budget cycle.

On-Street Rate Review

TPA’s on-street paid parking program includes 21,096 parking spaces and is forecasted to generate \$50.2 million in revenue in 2023.

On a historical basis, TPA has undertaken comprehensive reviews of its on-street paid parking program once every three (3) years. The last comprehensive review of on-street rates was carried out by TPA in 2017 with approved changes to the rates implemented in phases over a three (3) year period between 2018 and 2020. Subsequent rate reviews were deferred in 2020, 2021 and again in 2022 due to the ongoing impacts of the pandemic.

TPA’s rate setting policy is designed to ensure that rates are set to encourage short-stay, high turnover parking. This approach ensures that on-street paid parking is available to support the local businesses and communities that are served. On-street parking rates currently range from \$1/hour to a maximum of \$5/hour with the highest rates charged in high-demand areas within the City’s core. The current rate structure, including the size and performance of each rate card, is summarized in Table 9. This rate structure has been in place since 2017.

Table 9: Existing Rate Structure

Current Rate (Per Hour)	Number of Spaces
\$1.00	1,460
\$2.00	7,819
\$3.00	8,370
\$4.00	2,719
\$5.00	728
Total	21,096

A jurisdictional scan notes that on-street parking hourly rates in Toronto are considerably lower than other comparable cities in North America with the City of Vancouver charging up to \$11/hour, the City of Chicago charging up to \$7 USD, New York City charging up to \$7.50 USD, and San Francisco charging up to \$10.25 USD. In addition, there is an existing disparity between the rates charged for TPA’s on-street parking and off-street parking facilities, with some Green P lots or garages charging up to \$10/hour.

In addition, the inventory of on-street paid parking remains under growing pressure from other competing curb side uses, including several City of Toronto initiatives, such as CaféTO, Vision Zero, new cycling infrastructure and City-led capital construction

activities. In 2023, City of Toronto initiatives, including CaféTO, the Kensington Market Pedestrianization, pedestrian crossovers, and new cycling infrastructure have resulted in an estimated YTD loss of 1,564 on-street paid parking spaces, amounting to approximately \$2.6M in foregone revenue. While Management is working to identify new on-street paid parking opportunities, the reduced supply continues to place pressure on the remaining inventory, further supporting the need to increase rates to ensure a regular turnover in parking activity. At the same time, increasing rates recognizes the cost of congestion to the City and the premium that should be placed on the value of curb side space.

Comprehensive Rate Review

As part of the 2023 Comprehensive Rate Review, TPA evaluated the performance of its on-street paid parking program, including the utilization of spaces, length of stay, existing hourly parking rates and hours of operation. Several other factors, including local conditions, price elasticity, inflation and the parking rates in other comparable North American cities were also considered. Based on the analyses completed, TPA is recommending that the changes shown in Table 10 be made to the on-street paid parking rates.

Table 10: Proposed Hourly Rate Structure

Current Rate (Per Hour)	Proposed Rate (Per Hour)	Number of Spaces
\$1.00	\$1.50	1,460
\$2.00	\$2.75	7,819
\$3.00	\$4.00	8,370
\$4.00	\$5.25	2,719
\$5.00	\$6.50	728
	Total	21,096

The recommended rate changes, including changes to hours of operation noted below, are expected to generate \$5.5 - \$6.5 M in incremental revenue in 2024 and can be implemented by TPA in phases through July 1, 2024.

Proposed Changes to Hours of Paid Parking

As part of the 2023 rate review, adjustments are also recommended to extend the end time for on-street paid parking on weekdays. The proposed changes would extend the existing hours of paid parking, which currently end at 8:00 or 9:00 PM to a new end time of 12:00 AM. This would occur in the top 32 busiest locations (refer to Attachment 2-2

for the specific locations) in the City and will ensure that on-street paid parking is priced to encourage turnover throughout weekday evenings where the parking demands and adjacent commercial activity warrant.

All impacted City Councillors with locations in their ward have agreed to the locations identified in Attachment 2-2, in alignment with Municipal Code Chapter 179-7D.1. TPA has also consulted with the General Manager, Transportation Services and confirmed that there are no concerns with the proposed changes to the locations identified in Attachment 2-2. The changes to the hours of operation at these locations is expected to generate incremental revenue of approximately \$330,000 - \$450,000.

As part of a future rate review, TPA will also be exploring adjustments to the hours of paid parking on Sunday mornings. Further details will be provided at that time.

Consultation

As part of the comprehensive on-street rate review process, TPA engaged City Councillors whose wards are impacted to review the recommended rate changes and address any questions or concerns. The feedback received broadly provided support for the rate changes being recommended. A summary of the feedback received is included in Attachment 2.

In addition, TPA staff met with the Toronto Association of Business Improvement Areas Association (TABIA) through their Interdepartmental monthly meeting in October 2023 to provide information about the rate review and recommendations. Feedback at the meeting and through subsequent interactions also provided broad support for the proposed rate adjustments.

Lastly, TPA staff engaged with City divisions, including Transportation Services and Economic Development and Culture about the rate review and confirmed no concerns with the rate changes proposed. On the basis of the consultation carried out, TPA's President is satisfied that the consultation requirements under Chapter 179-7 (D) have been met.

TPA will continue to monitor the on-street paid parking program and work with the City to coordinate the implementation of the proposed rates in 2024 and the expansion of on-street paid parking locations. This includes seeking authority for the relevant by-laws for implementation at City Council in December 2023. Additional information on the rationale for the proposed new rate structure is included in Attachment 2.

Off-Street Rate Review

TPA operates over 300 facilities throughout the City of Toronto. Of the facilities that TPA operates, there are select portfolios (i.e., TTC/Exhibition Place) where the TPA is not responsible for rate setting, and as such, those facilities are subject to their own independent review of rates by the applicable City agency.

As part of the 2023 Off-Street Rate Review process, TPA reviewed the rates at 220 off-street facilities, including 160 under its jurisdiction and an additional 60 that TPA manages under parking management agreements on behalf of third parties, including other City divisions and private landowners. A rate structure comprising the following is typically offered at most parking facilities:

- Half hour rate
- Daily max
- Evening max
- Monthly permits

To ensure parking rates reflect current demand patterns and market rates, TPA reviews its off-street parking rates at least once annually. This allows Management to deliver on its mandate to provide short-stay, high-turnover parking to serve the greatest number of customers.

The Board last approved targeted rate changes as part of the 2023 Operating and 2023 – 2025 Capital Budget in November of 2022 and through a subsequent focused increase in rates at seven (7) off-street facilities in March 2023.

As part of its comprehensive annual Off-Street Rate Review, TPA compiles operational data and analyzes several factors related to the performance of specific car parks and groups of car parks. Locations are screened for year-over-year changes in the number of transactions, demand and peak usage. Potential rate increases are then reviewed for consistency with the rates at other nearby TPA parking facilities and benchmarked against comparable commercial competitor parking facilities. A data-driven approach is taken to ensure that market-based recommendations are made.

Based on improving demands and peak utilization rates at TPA's off-street parking facilities, Management is recommending that parking rates at 116 of TPA's 220 off-street facilities be increased, as outlined in Attachments 3 and 3-2. In addition, TPA has identified proposed rates for two (2) new joint venture locations coming online in 2024 (St. Lawrence Market North and Simcoe/St. Patrick). The proposed rate changes have been benchmarked against comparable competitors to ensure that TPA's rates are both competitive and consistent with TPA's rate setting policies that encourage short-stay, high turnover parking.

The recommended changes also encompass rate increases for monthly permits at 27 off-street facilities and a recommendation to establish new parking permit products that provide greater consumer choice to pre-pay for parking based on specific parking needs. These modernized parking permit products would allow for enhanced flexibility, ensuring hybrid workers, for example, have options to purchase parking that meet their parking needs (2 or 3 days per week). Management is also seeking the flexibility to offer volume discounts on bulk monthly permit purchases, providing B2B customers with alternative and innovative permit options. New permit parking products will be priced to reflect market conditions and will be offered at locations where there is a surplus in parking capacity that does not compromise TPA's ability to provide an adequate supply of parking to meet short-term parking demands.

In summary, the recommended rate increase will impact 116 facilities that are located across 15 Wards. TPA has engaged local Councillors and BIA's that have off-street facilities impacted in their wards about the proposed changes and found that there was broad support for the rate changes proposed.

The recommended rate changes (refer to Attachment 3-2) are expected to generate \$1.4M - \$1.8M in incremental annual revenue. Additional information about the objectives and methodology for the Off-Street Rate Review can be found in Attachment 3. Should TPA Board of Directors approve the rate changes to TPA's off-street parking facilities that are recommended in this report, TPA will work to implement the changes before the end of 2023.

CONTACT

Rose-Ann Lee, Chief Financial Officer, Toronto Parking Authority
416-393-7282, rose-ann.lee@toronto.ca

Jeffrey Dea, Vice President, Business Development, Toronto Parking Authority
437-243-6545, jeffrey.dea2@toronto.ca

Jarrett McDonald, Vice President, Operations, Toronto Parking Authority
437-833-3363, jarrett.mcdonald@toronto.ca

Arlene Yam Fritz, Vice President, Human Resources, Toronto Parking Authority
437-993-9230, arlene.yam.frtiz@toronto.ca

SIGNATURE

W. Scott Collier, President
Toronto Parking Authority

ATTACHMENTS

Attachment 1: Budget TO 2024 Budget Submission - Toronto Parking Authority

Attachment 2: On-Street Rate Review

Attachment 2-2: Weekday Extension of Paid Parking Hours

Attachment 2-3: Map of Proposed Rate Increase Locations

Attachment 3: Off-Street Rate Review

Attachment 3-2: Off-Street Rate Recommendations by Facility

Attachment 3-3: Map of Proposed Off-Street Rate Increase Facilities

Attachment 1: Budget TO 2024 Budget Submission – Toronto Parking Authority

Attachment 2: On-Street Rate Review

On-street parking spaces typically serve local businesses by providing short-stay parking (three (3) hours or less in duration) and are subject to high demand. TPA’s on-street portfolio is priced in such a way that it relies on high turnover and discourages longer stay commuter-type travel to serve the greatest number of customers.

Proposed Rate Changes

A comprehensive review of the on-street paid parking program ensures TPA’s objectives for parking rates are met, which encompasses:

- managing usage to ensure that parking is provided to accommodate short stay parkers;
- applying an equitable percentage increase across all on-street rate levels;
- adjusting rate levels to reflect changes in demand and supply;
- extending Hours of Operation on weekday evenings and
- accelerate harmonization across neighbourhoods.

The proposed rate adjustments will also require amendments to the City of Toronto Municipal Code Chapter 910, Parking Machines and Meters. In addition, an amendment to Chapter 441, Fees and Charges, is required to ensure consistency with the new highest rate card. Table 1 below outlines the existing and proposed new on-street rates.

Table 1: Proposed New On-Street Rates

Current Rate (Per Hour)	Proposed Rate (Per Hour)
\$1.00	\$1.50
\$2.00	\$2.75
\$3.00	\$4.00
\$4.00	\$5.25
\$5.00	\$6.50

As part of the comprehensive on-street rate review process, TPA engaged City Councillors whose wards are impacted to review the recommended rate changes with an offer to meet to review the recommendations in detail and address any questions or concerns. The feedback received broadly provided support for the rate changes being recommended. A summary of the feedback received is included in Table 2 below.

Table 2: City Councillor Feedback for On-Street Rate Review

Ward #	Ward Name	City Councillor	Feedback Provided	Date Feedback Received	Notes
1	Etobicoke North	Vincent Crisanti	Requested more modest increase.	September 27, 2023	Ward 1 does not have on-street paid parking and is not directly impacted.
2	Etobicoke Centre	Stephen Holyday	Requested keeping rate increases to a minimum	September 28, 2023	Modest increases are proposed in Ward 2 and will ensure consistency with new City-wide rates.
3	Etobicoke-Lakeshore	Amber Morley	No concerns	October 2, 2023	
4	Parkdale-High Park	Gord Perks	No concerns	September 28, 2023	
5	York South-Weston	Frances Nunziata	No concerns	October 17, 2023	
6	York Centre	James Pasternak	No concerns	September 21, 2023	
7	Humber River-Black Creek	Anthony Perruzza	No concerns	September 28, 2023	
8	Eglinton-Lawrence	Mike Colle	No concerns	September 22, 2023	
9	Davenport	Alejandra Bravo	No concerns	September 29, 2023	
10	Spadina-Fort York	Ausma Malik	No concerns	October 13, 2023	
11	University-Rosedale	Dianne Saxe	No concerns	September 27, 2023	
12	Toronto-St. Paul's	Josh Matlow	No concerns	October 16, 2023	
13	Toronto Centre	Chris Moise	No concerns	October 3, 2023	
14	Toronto-Danforth	Paula Fletcher	Supportive	October 19, 2023	
15	Don Valley West	Jaye Robinson	No concerns	September 28, 2023	

Ward #	Ward Name	City Councillor	Feedback Provided	Date Feedback Received	Notes
16	Don Valley East	Jon Burnside	No concerns	September 20, 2023	
17	Don Valley North	Shelley Carroll	No concerns	September 20, 2023	
18	Willowdale	Lily Cheng	Not supportive. Concerned that parking is at no cost north of Steeles Ave.	October 11, 2023	Modest increases are proposed in Ward 18 and will ensure consistency with new City-wide rates.
19	Beaches-East York	Brad Bradford	No concerns	October 11, 2023	
20	Scarborough Southwest	Vacant	No concerns	September 20, 2023	
21	Scarborough Centre	Michael Thompson	No concerns	September 28, 2023	
22	Scarborough-Agincourt	Nick Mantas	No concerns	October 3, 2023	
23	Scarborough North	Jamaal Myers	No concerns	September 25, 2023	
24	Scarborough-Guildwood	Paul Ainsle	No concerns	September 28, 2023	
25	Scarborough-Rouge Park	Jennifer McKelvie	No concerns	September 27, 2023	

Changes to Hours of Operation

TPA completed an analysis of the top 32 on-street paid parking locations with the highest number of transactions from 8 to 9 pm that were not operating later than 9 pm. Due to high usage during this window of time, these locations were identified as eligible for an extension of paid parking until 12:00am. The adjustment to hours of paid parking is anticipated to result in an incremental revenue of \$330,000 - \$450,000 annually.

Attachment 2-2 contains additional information on the locations impacted by the proposed extension of paid parking hours on weekdays.

The TPA communicated these specific locations to the Ward Councillors for the Ward in which the parking meters or parking machines are located. In response, the TPA has received support for these proposed changes, as outlined below.

Table 3: City Councillor Feedback on Hours of Operation

Ward #	Ward Name	City Councillor	Feedback Provided	Date Feedback Received
3	Etobicoke-Lakeshore	Amber Morley	Supportive	October 20, 2023
4	Parkdale-High Park	Gord Perks	Supportive	October 20, 2023
8	Eglinton-Lawrence	Mike Colle	Supportive	October 20, 2023
9	Davenport	Alejandra Bravo	Supportive	October 19, 2023
11	University Rosedale	Dianne Saxe	Supportive	October 19, 2023
10	Spadina Fort-York	Ausma Malik	Supportive	October 20, 2023
12	Toronto-St. Paul's	Josh Matlow	Supportive	October 19, 2023
13	Toronto Centre	Chris Moise	Supportive	October 20, 2023

On the basis of the consultation carried out, TPA's President is satisfied that the consultation requirements under Chapter 179 have been met.

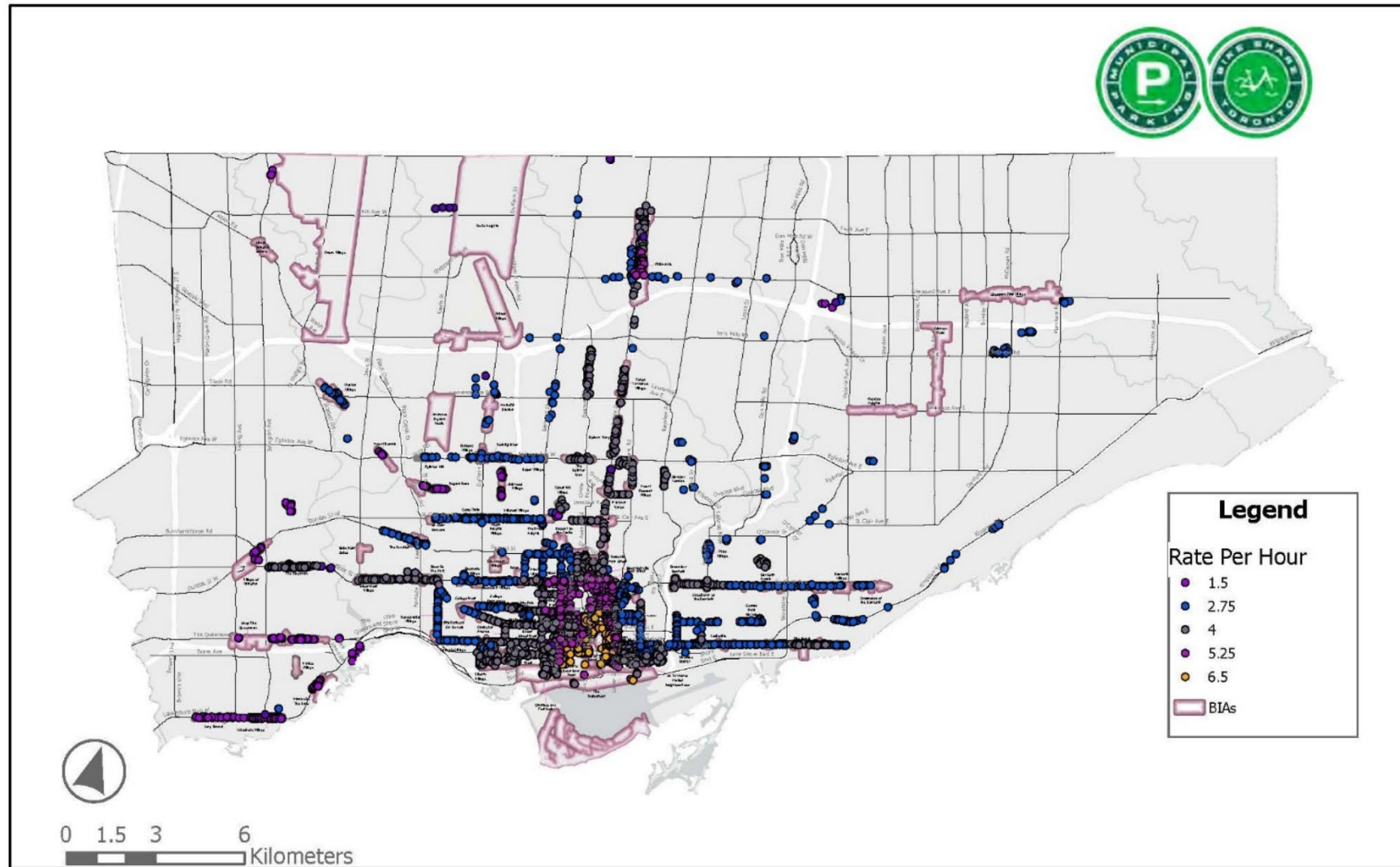
In addition, TPA staff met with the Toronto Association of Business Improvement Areas Association (TABIA) through their Interdepartmental monthly meeting in October 2023 to provide information about the rate review and recommendations. Feedback at the meeting and through subsequent interactions also provided broad support for the proposed rate adjustments.

Lastly, TPA staff engaged with City divisions, including Transportation Services and Economic Development and Culture about the rate review and confirmed no concerns with the rate changes proposed.

Attachment 2-2 - Weekday Extension from 8-9pm to 12 midnight

Ward No.	Ward Name	Location ID	Net Incremental Annual Revenue
3	Etobicoke-Lakeshore	7606	\$22,805
4	Parkdale-High Park	5008	\$16,171
		4901	\$12,854
		5009	\$15,549
		4902	\$9,744
		5105	\$14,512
8	Eglinton-Lawrence	7202	\$20,732
10	Spadina-Fort York	3201	\$18,037
		4310	\$9,329
		3210	\$11,610
		4318	\$10,781
		3008	\$7,049
		3207	\$6,220
		4312	\$13,683
11	University-Rosedale	3301	\$7,049
		4623	\$11,403
		4621	\$14,305
		6605	\$6,634
		4506	\$5,805
		4616	\$8,915
		3001	\$6,427
		4612	\$5,183
		4503	\$8,707
12	Toronto-St. Paul's	6313	\$7,671
		6309	\$4,561
13	Toronto Centre	4003	\$15,342
		5358	\$6,427
		3916	\$8,293
		5337	\$9,951
		3914	\$14,927
		Total	\$330,675

Attachment 2-3: City Wide – Proposed On-Street Rate Map



ATTACHMENT 3 – OFF-STREET RATE REVIEW

Methodology

In 2022, TPA began a journey of modernizing its tools and systems to more robustly analyze and capture utilization and parker behaviour for all its facilities. This included the implementation of a new data driven analytics tool that allows the Management to better understand its customers and their associated behaviour in real time.

This change in approach has allowed TPA to make more accurate recommendations on the rates needed to encourage short-term parking behaviour. With the implementation of new business intelligence tools, TPA can review when parkers enter facilities, how long they typically stay, and other important variables that influence how customers utilize TPA facilities. By understanding the behaviour of customers, TPA can better set rates to encourage short-term parking and capture additional revenue not previously considered ultimately providing a better parking experience.

While TPA Policy Resolution 2-1 – Off-Street Rate Setting outlines general guidelines and benchmarks to consider when setting rates, TPA is now able to more deeply analyze parking behaviour and make recommendations that are catered to the unique behaviour of each facility. As part of this rate review, TPA identified the following four (4) profiles and completed in-depth analysis of each profile to make appropriate rate change recommendations at 123 of 220 off-street parking facilities:

1. Facilities Subject to Targeted Rate Adjustments in 2023 (9 Facilities)

Management presented targeted rate adjustments to TPA Board of Directors at its March 3, 2023 meeting. The nine (9) parking facilities that were targeted represented the highest revenue generating locations across TPA's portfolio of off-street parking facilities. Given that these facilities were subject to rate increases in 2023, TPA was able to measure the level of sensitivity to these increases to make appropriate recommendations on potential rate increases. Based on findings, it has been determined that parkers at these facilities are not price sensitive. Lastly, the facilities are generally concentrated within the downtown core, and as such the availability of competitors is much greater. In turn, TPA is able to make competitive recommendations to ensure these facilities continue to provide short-stay, quick turnover parking.

2. Top Performing Surface Lots (20 Facilities)

The second profile that was analyzed captures the top performing revenue generating surface parking facilities. The top 20 performing surface lots are found across the City and all have different behaviours and intended purposes, ranging from short-term stays for shopping at local businesses to parkers using the TPA facilities for commuting and last mile mobility options.

3. Demand Up and Average Transaction Value (ATV) Down (40 Facilities)

Profile No. 3 includes facilities where the demand for parking has increased year over year since 2019 but includes an average transaction value (ATV) that is falling, indicating that a review of the existing rates may be required. This provided two opportunities for TPA:

- a) Where there is increased demand, the rates may be too low, leading to an overutilized facility.
- b) Further, given the average transaction value being down, the TPA reviewed these facilities against competitors to ensure it is competitively priced to provide high turnover parking and ultimately capture additional revenue opportunities, where applicable.

4. Average Annual Daily Peak Occupancy Over 70 Percent (53 Facilities)

In accordance with Policy 2-1 – Off-Street Rate Setting, an average daily peak occupancy of 85 percent or higher is generally considered overutilized and indicative that a rate increase is warranted. Of the facilities that did not fall into one of the three (3) profiles identified above, TPA reviewed these facilities to determine whether a rate change was required. Within this profile, TPA is recommending a modest three (3) percent increase in rates at all 53 facilities. Specific adjustments to the rates, include: rounding half-hour rates upwards to the nearest quarter and rounding the daily max and evening max rates upwards to the nearest dollar.

In addition, TPA undertook a more detailed review of parking facilities that had an average daily peak occupancy of between 70 and 84.99 percent to determine whether the peak occupancy at these facilities peaked during different seasons or periods of the year. Instead of using an average daily peak usage measure over a single month, TPA explored the peak occupancy across the busiest 20 days throughout the year.

The facilities that fell within this range on average had occupancy rates of 132 percent, suggesting there may be seasonality factors, including parking facilities that are not open during the winter months or which may otherwise be impacted by holiday shopping destinations etc. Recognizing the demands at these locations, TPA is recommending that a 3 percent increase, as described above, be implemented.

Table 1 provides a summary of the profiles and number of facilities that have been identified for rate adjustments. Each facility, proposed rate increase and corresponding Ward is summarized in Attachment 3-2.

Table 1: Summary of Off-Street Facilities Recommended for Rate Changes

Profile	Facilities Reviewed	Facilities Recommended for Rate Changes
2023 Targeted Rate Change Location	9	9
Top Performing Surface Lots	20	19
Demand up, ATV Down	40	34
Peak Occupancy > 70 percent	53	54
TOTAL	122	116

A total of 97 facilities did not fit within the four (4) profiles identified above and were therefore not reviewed. With this approach, TPA is able to establish pricing that ensures parking is available (i.e. supply exceeds demand), can accommodate short-term parking demands and be competitively priced. Further, TPA is able to provide appropriate recommendations that capture added value based on real time data and evidence of parker behaviour.

Competitor Analysis

As part of its off-street rate review, TPA carries out a review of comparable competitors within a radius of TPA facilities, generally not greater than a five (5) minute walk. The purpose of the competitor analysis is to ensure that the existing rates and any proposed rate changes are consistent with the rate structure of comparable competitors and TPA's off-street rate setting policy.

The practice of benchmarking provides further assurance that the rates at TPA facilities will ensure an availability of short-stay, high turnover parking supply. If the rates are too low relative to competitor lots, there may be instances of overutilization, leaving customers unable to find parking and potentially not returning in future. If the rates are too high relative to competitor lots, customers may seek parking elsewhere and TPA revenues will likely be negatively impacted.

Of the four (4) profiles described above, a total of 88 off-street facilities had comparable competitors where a rate increase is proposed. These competitors generally share common elements to the TPA facility in question. Attachment 3 provides a summary of these competitor rates relative to TPA facilities, which ultimately form the basis for reviewing and potentially increasing rates at each respective facility. In cases where the TPA facility does not have a direct competitor, TPA relies on other factors, such as occupancy and utilization, to determine if there is an opportunity to explore rate increases.

Consultation

As part of the off-street rate review process, the TPA engaged with stakeholders, including TABIA and local ward Councillors, to ensure an opportunity to review the recommended rate changes and the rationale for those changes. To ensure that TPA customers are well informed of these proposed changes, the TPA posted a communication on its website in September 2023 to notify customers of the upcoming off-street rate review. Pending TPA Board approval, another communication will be posted on the TPA website to ensure customers are made aware of the upcoming rate increases. Lastly, if warranted, each site will be provided with new rate cards at the entry of each facility to notify customers of the new rates.

Monthly Rates & Permits

As part of the annual rate review, TPA has assessed monthly permit rates against the proposed rate changes and comparable competitor facilities. Increased monthly permit rates are recommended at 27 facilities.

A recommendation to establish new parking permit products that provide greater consumer choice to pre-pay for parking based on specific parking needs is also included in this report. These modernized parking permit products would allow for enhanced flexibility, ensuring hybrid workers, for example, have options to purchase parking that meet their parking needs (2 or 3 days per week). Management is also seeking the flexibility to offer volume discounts on bulk monthly permit purchases, providing B2B customers with alternative and innovative permit options. New permit parking products will be priced to reflect market conditions and will be offered at locations where there is a surplus in parking capacity that does not compromise TPA's ability to provide an adequate supply of parking to meet short-term parking demands.

Managed Lots

As part of TPA's portfolio, there are various off-street locations that the TPA manages on behalf of Toronto Community Housing Corporation (TCHC), Toronto Transit Commission (TTC) and Exhibition Place. TPA has confirmed with each of these parties that the rate review for their individual facilities is conducted separately, outside of the TPA's annual rate review process. As such, Attachment 3-2 does not contain TCHC, TTC or Exhibition Place properties. TPA will work with these other Agencies to align their rates with TPA's rate setting objectives.

In addition, TPA also manages parking facilities on behalf of private corporations or other City divisions, which are within the scope of this rate review. Of the 220 facilities being considered for rate increases, 24 are subject to property management agreements and are candidates for rate increases. Given these facilities have existing management agreements in place with various parties and a variety of cost sharing agreements, the TPA has confirmed with the relevant counterparts that they are satisfied with the proposed rate increases.

Attachment 3-2: Off-Street Facilities by Profile

Attachment 3-3: Map of Proposed Rate Increase Facilities

