



TORONTO PARKING AUTHORITY

2025 Operating Budget 2025-2034 Capital Budget and Plan

TPA Board Audit and Risk Management Committee

November 5, 2024

What we stand for...

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 Rules of the Road

We will win and celebrate as a team.
We are passionate about our customers and stakeholders.
We will set targets, keep score, and win.
We will act with a sense of urgency.
We will be respectful, courteous, and accountable.



Our Approach



“One Team, One Vision, One City”

In 2024, we will deliver \$41.1M profit; +\$9.2M v plan

Operations for the year ending December 31, 2024

\$'000's	2024 Forecast	2024 Budget	Change	%
Total Revenue	166,440	159,592	6,848	4.3%
Direct expenses - Operating ¹	(64,878)	(67,154)	2,276	3.4%
Contribution Margin	101,562	92,438	9,124	9.9%
Municipal property tax ²	(24,004)	(23,918)	(86)	-0.4%
Indirect expenses ³	(23,406)	(20,823)	(2,583)	-12.4%
EBITDA	54,152	47,697	6,455	13.5%
Finance income	4,691	2,766	1,925	69.6%
Amortization of property and equipment	(17,724)	(18,541)	817	4.4%
Net income	41,119	31,921	9,198	28.8%

Note: Total Operating Expenses = 1+2+3

Highlights:

- 2024 Forecasted Net Income of \$41.1M, + \$9.2M or +4.3% v Plan.
- Total Revenue \$166.4M, +\$6.8M v plan driven by rate initiatives and favourable mix.
- Total Operating expenses of \$112.3M ⁽¹⁺²⁺³⁾; On plan with higher volume related expenses offset by lower general and administration costs.
- Capital spend for 2024 forecasted @ \$68.6M v \$71.3M plan.
- Forecasting year end available cash position > \$28M.

2024 Highlights

PROFIT

\$41.1M
+ \$9.2M v PLAN

REVENUE

\$166.4M
+ \$6.8M v PLAN

OPERATING EXPENSE

\$112.3M
+\$0.4M v PLAN

BIG BET #1

Capital

- On track to spend 94%+ of TPA-led capital budget of \$47.9M

BIG BET #2

EV Charging

- 445 EV Chargers (+38)
- 100k charging sessions (+35k v Plan)

BIG BET #3

Bike Share

- Record 6.4M rides +0.2M v Plan
- Record 1.2M E-Bike rides

BIG BET #4

SOGR/Modernization

- Invested \$20M+ across 3 facilities
- 393 total Pay-by-Plate

BIG BET #5

Governance

- New Income Share Agreement completed
 - ERM Strategy
 - ESG Strategy

BIG BET #6

Organization

- Accelerated employee engagement
- Strengthened rewards and recognition

2025 Strategic Objectives

Strategic Objectives

1. Build a Great Place to Work

- Safety, Talent, Engagement, Rewards and Recognition.

2. Strengthen the Core, Execute with Excellence

- SOGR, Security, Asset Management, Data Security and Insights.

3. Drive Sustainable Growth

- Deliver P&L, Grow Off-Street Parking via channel and customer expansion, Accelerate EV consumer adoption and charging frequency; Drive Bike Share penetration across all 25 wards.

4. Connect with our Customers

- Expand customer payment options, Integrate digitization across all platforms; Expand the GreenP App availability in all channels.

5. Innovate with our City Stakeholders/Partners

- Operationalize new City-led Parking and EV Strategies; Sustainable Relationship Framework with City; Secure EV Partnership.

Strategic Enablers



Talent



Culture



Technology



Analytics



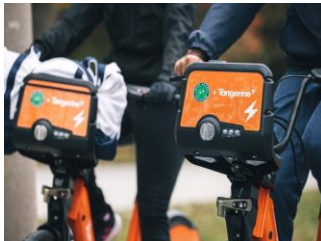
Innovation



TransformTO



Build a Great Place to Work



Bike Share



EV Charging



Mobility Hubs



Parking Equipment

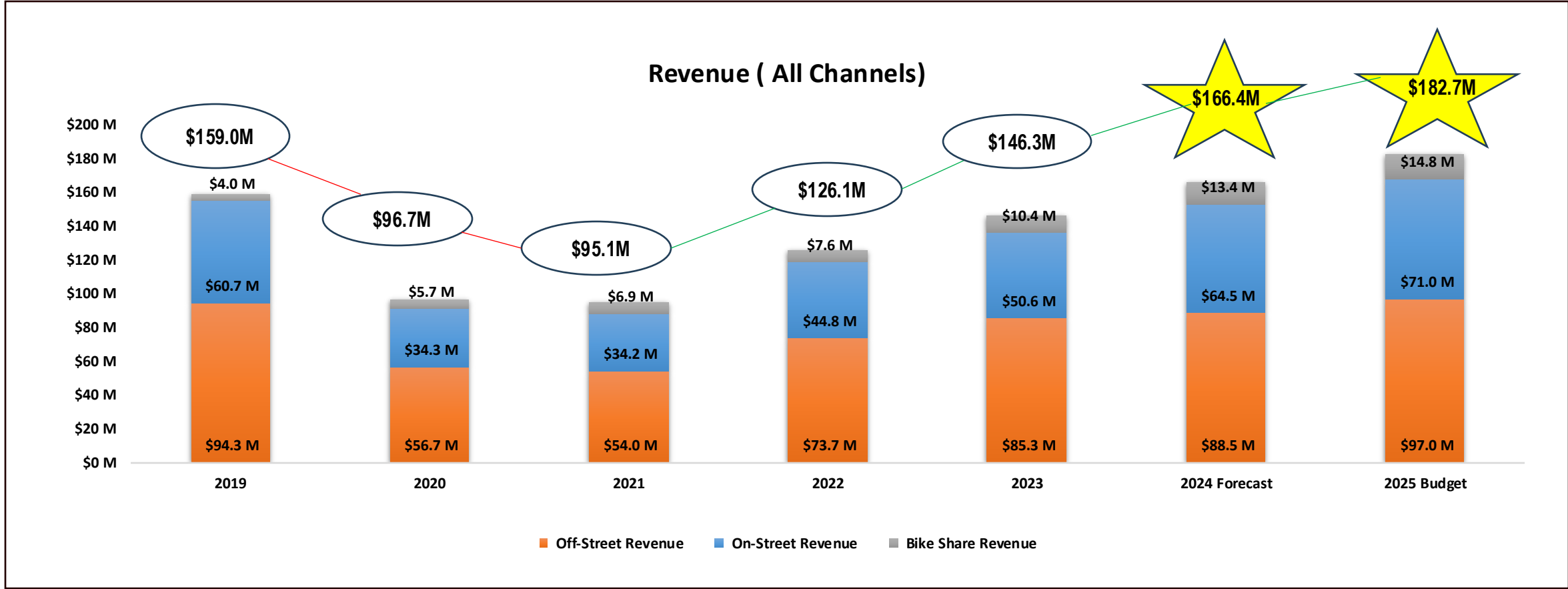


SOGR



Digital Parking Access

2025 Top Line Growth of 10% v 2024; +\$24M v 2019



2024 Full Year Forecast

Parking Revenue

\$153.0M

+ \$17.1M v PY

Off-Street Revenue

\$88.5M

+\$3.2M v PY

On-Street Revenue

\$64.5M

+\$13.9 M v PY

Bike Share Revenue

\$13.4M

+ \$3.0 M v PY

EV Charging Sessions

100,000+

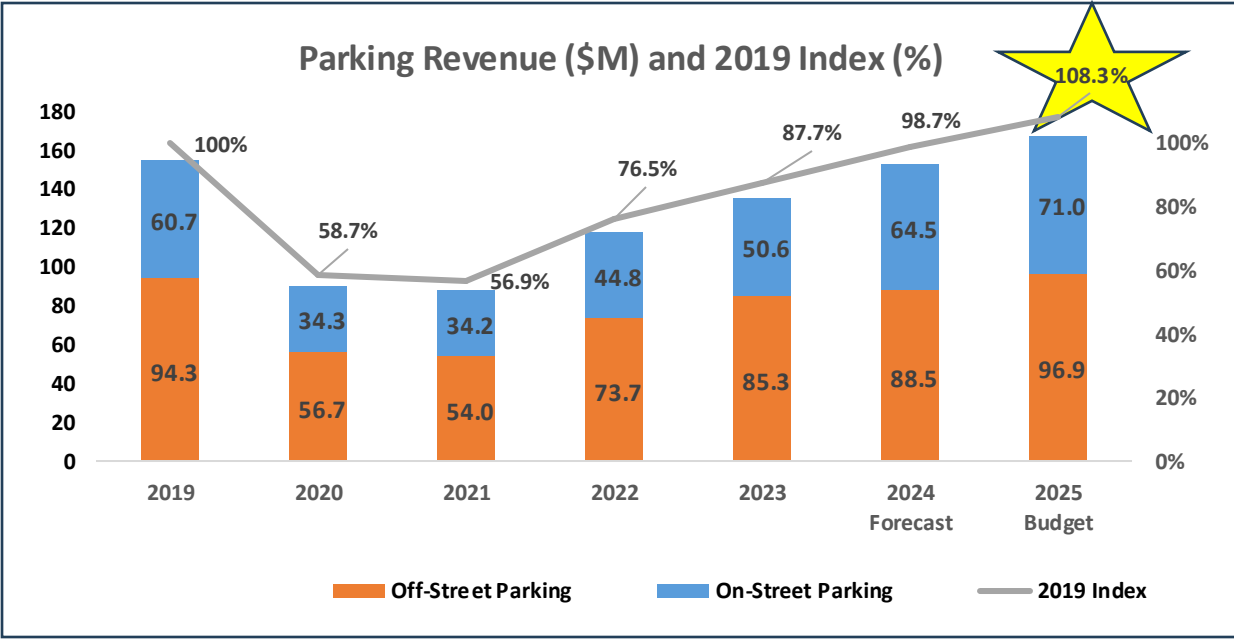
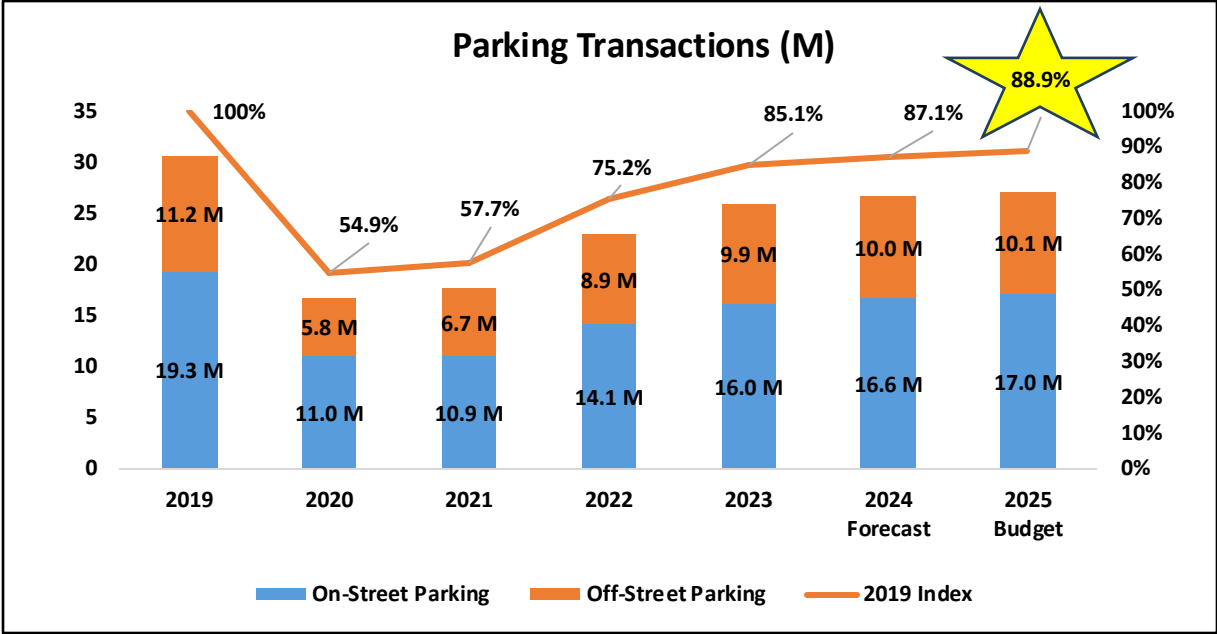
+66,000 v PY

Green P App Users

2.2M

+0.6M v PY

Traditional B2C Parking transactions face headwinds due to hybrid work environment; future growth hinges on capturing new customer segments



Key Insights:

Hybrid work model has fundamentally impacted Off-Street parking behaviour; total Off-Street transactions down 1.1M v 2019

1. 55% of declines trace to commuters (7+ hours visits)
2. 35% of declines trace to shorter term visits (<6 hours)
3. Weekend traffic proving more resilient; down 6% v 2019



2025 Operating Budget; +12% EBITDA growth; +2% profit growth

\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast		2025 Budget v 2024 Budget		2024 Forecast v 2024 Budget	
Off-Street revenue	94,987	86,571	84,643	8,416	9.7%	10,344	12%	1,928	2.3%
On-Street revenue	71,002	64,542	59,722	6,460	10.0%	11,280	19%	4,821	8.1%
Bike Share revenue	14,784	13,363	13,288	1,421	10.6%	1,496	11%	75	0.6%
Total parking & user revenue	180,773	164,477	157,653	16,297	9.9%	23,121	15%	6,824	4.3%
Other revenue	1,897	1,963	1,939	(66)	-3.4%	(43)	-2%	24	1.2%
Total revenue	182,670	166,440	159,592	16,230	9.8%	23,078	14%	6,848	4.3%
Direct expenses - operating ¹	(71,603)	(65,501)	(67,154)	(6,102)	-9.3%	(4,449)	-7%	1,653	2.5%
Contribution Margin	111,067	100,939	92,438	10,128	10.0%	18,629	20%	8,501	9.2%
<i>Contribution Margin %</i>	<i>60.8%</i>	<i>60.6%</i>	<i>57.9%</i>						
Municipal property tax ²	(25,530)	(24,004)	(23,918)	(1,526)	-6.4%	(1,612)	-7%	(86)	-0.4%
Indirect expenses ³	(24,715)	(22,783)	(20,823)	(1,932)	-8.5%	(3,892)	-19%	(1,960)	-9.4%
EBITDA	60,822	54,152	47,697	6,670	12.3%	13,125	28%	6,455	13.5%
<i>EBITDA margin %</i>	<i>33.3%</i>	<i>32.5%</i>	<i>29.9%</i>						
Finance Income	3,424	4,691	2,766	(1,267)	-27.0%	659	24%	1,925	69.6%
Amortization of property and equipment	(22,325)	(17,724)	(18,541)	(4,601)	-26.0%	(3,784)	-20%	817	4.4%
Net income	41,921	41,119	31,921	802	2.0%	9,999	31%	9,198	28.8%

Notes:

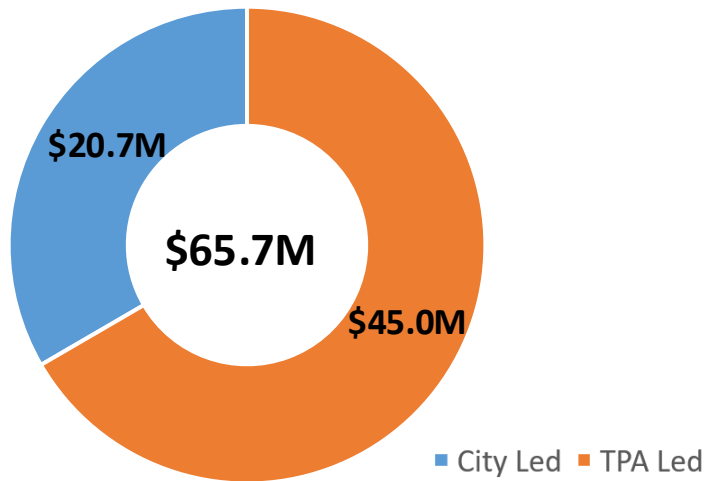
- The proposed 2025 Budget assumes approval of rate changes for parking and Bike Share Toronto.
- Total Operating Expenses = 1+2+3

2025 Plan Highlights:

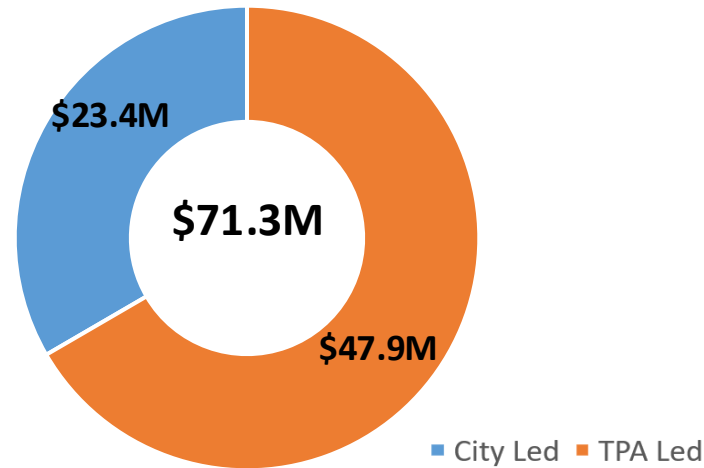
- 2025 EBITDA of \$60.8M +\$6.7M or +12.3% v 2024 Forecast; Margins at 33.3% + 0.8%;
- Revenue \$182.7M + \$16.2M or +9.8% v forecast; balanced with price change and volume growth.
- Operating Expenses ⁽¹⁺²⁺³⁾ \$121.8M +\$9.6M (+8.5%) v forecast from volume related expenses and CPI.
- Contribution margins at 60.8% + 0.2% v forecast;
- Finance income \$3.4M; -\$1.3M or -27%; Mainly driven by capital investments that lower cash balances yielding interest income.
- Amortization of property and equipment +\$4.6M reflecting recent modernization of facilities, equipment purchases and Q4 2024 acquisitions (~\$125M in capital investments in 2024 and 2025).

TPA expected to deliver in 2024 Capital Spend Rate of 90%+ v Plan

2024 Forecast: Capital \$65.7M

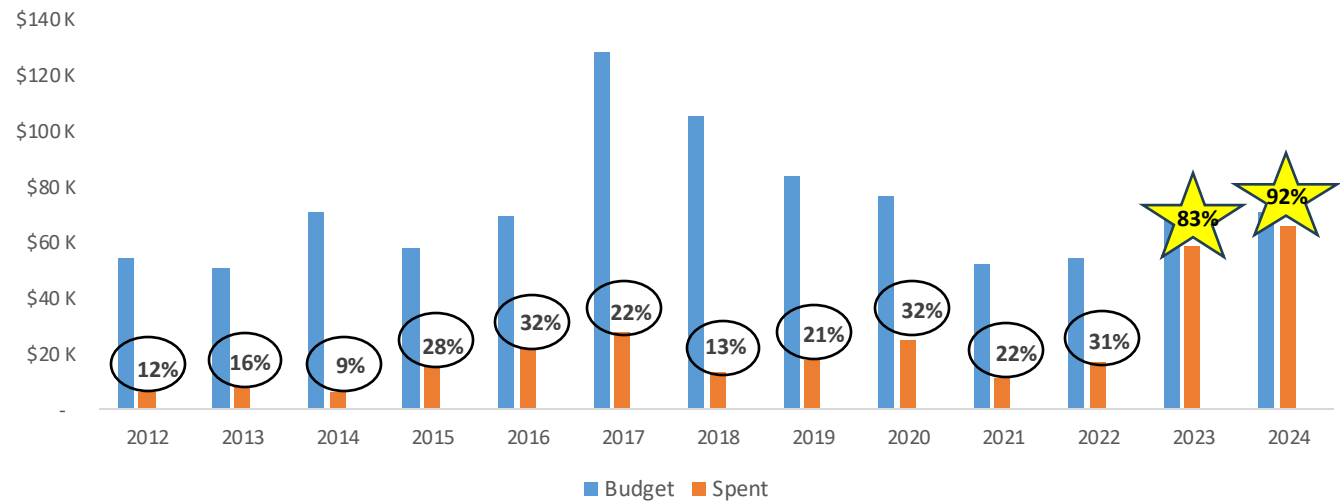


2024 Budget: Capital \$71.3M



2024 Budget: Original Plan \$76.8M less \$14.0M deferrals + \$8.5M 2023 Carryforwards

Capital Spend Rate % v Plan Trend ('000s)



Highlights:

- TPA has demonstrated the new normal of delivering the highest spend rate in history.
- Mitigating enterprise risk by replacing legacy parking equipment, health and safety and state of good repair backlog.
- Leveraging partnership with City funding on EV and Bike Share.

2025 Operating Budget – Revenue Channels

\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast		2025 Budget v 2024 Budget		2024 Forecast v 2024 Budget	
Off-Street revenue	94,987	86,571	84,643	8,416	9.7%	10,344	12%	1,928	2.3%
On-Street revenue	71,002	64,542	59,722	6,460	10.0%	11,280	19%	4,821	8.1%
Bike Share revenue	14,784	13,363	13,288	1,421	10.6%	1,496	11%	75	0.6%
Total parking & user revenue	180,773	164,477	157,653	16,297	9.9%	23,121	15%	6,824	4.3%
Other revenue	1,897	1,963	1,939	(66)	-3.4%	(43)	-2%	24	1.2%
Total revenue	182,670	166,440	159,592	16,230	9.8%	23,078	14%	6,848	4.3%

Highlights: Record revenues

2025 Planned revenue \$182.7M + \$16.2M (+9.9%) v 2024 Forecast with balanced rate / volume impact:

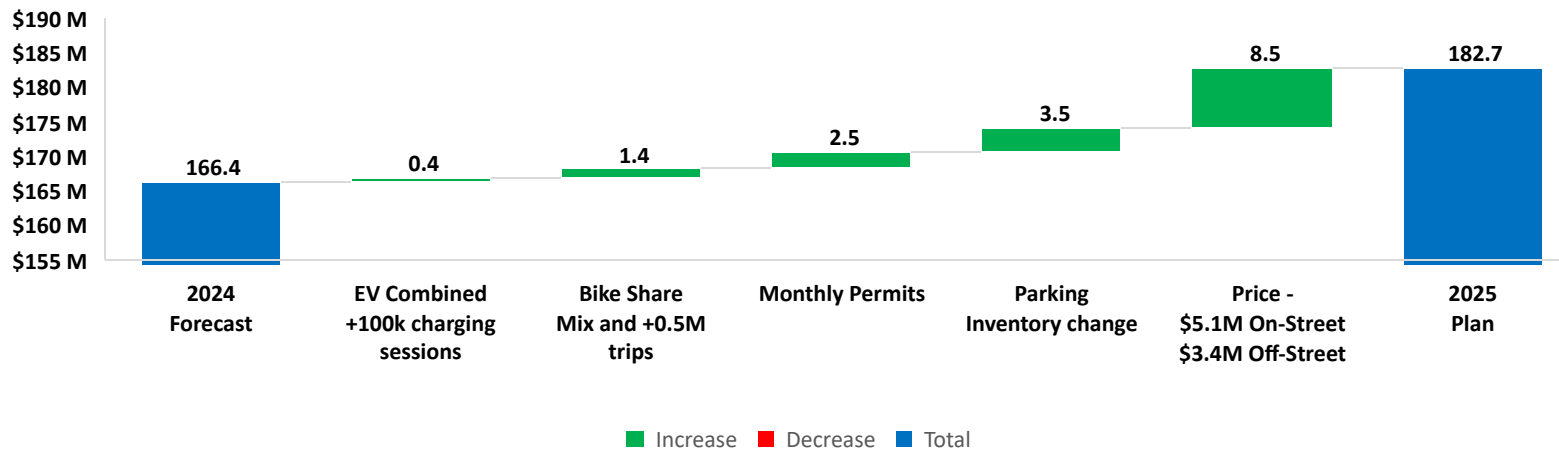
Price:

- + \$8.5M from assumed pricing initiatives (subject to approvals) for Parking

Volume:

- + \$7.7M in volume driven by expansion of product offerings and inventory
 - \$3.5M Inventory volume
 - \$2.5M Monthly Parking Permits
 - \$1.4M Bike Share trip and mix growth
 - \$0.4M EV session growth

2025 Revenue 180.8M +\$16.3M vs 2024 Forecast



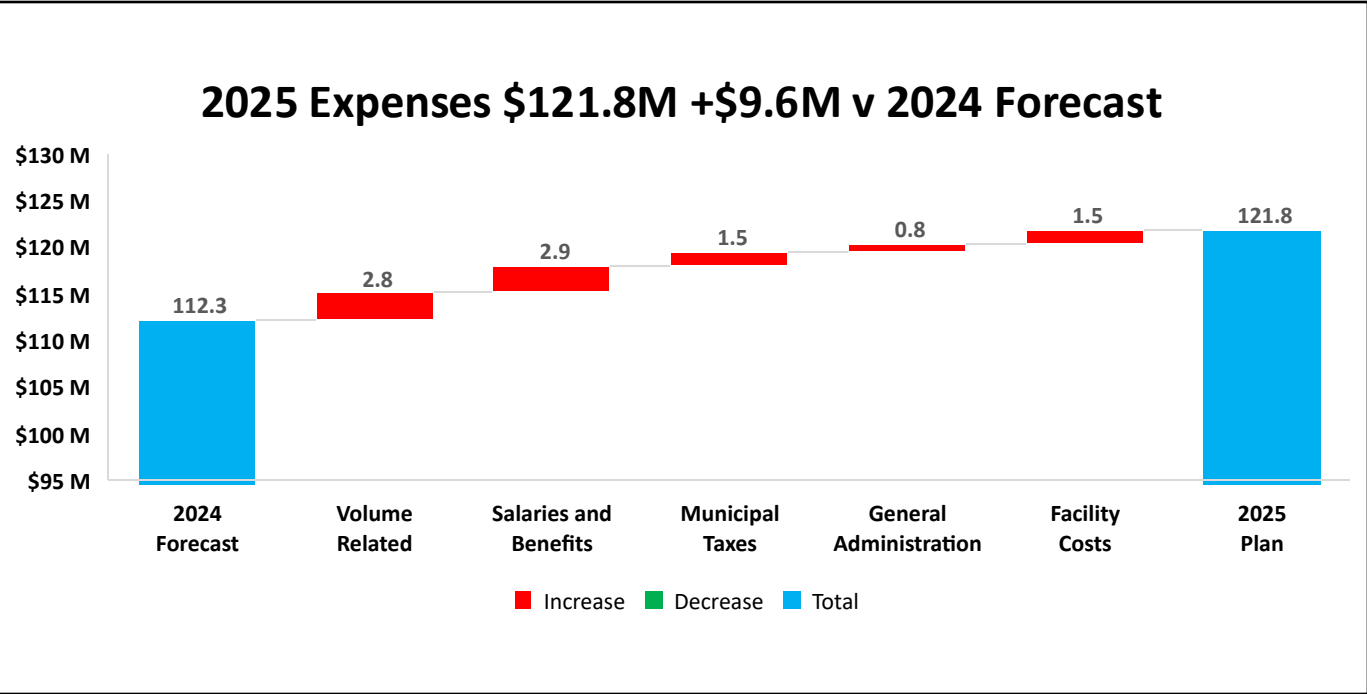
2025 Operating Budget – Expenditure Categories

\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast	2025 Budget v 2024 Budget	2024 Forecast v 2024 Budget
Volume Related	34,398	31,587	30,970	(2,811) -8.9%	(3,427) -11.1%	(617) -2.0%
Salaries and benefits	33,905	31,029	31,038	(2,876) -9.3%	(2,867) -9.2%	9 0.0%
Municipal taxes	25,530	24,004	23,918	(1,526) -6.4%	(1,612) -6.7%	(86) -0.4%
General Administration	10,625	9,820	10,018	(805) -8.2%	(606) -6.1%	198 2.0%
Facility Costs	17,390	15,848	15,890	(1,542) -9.7%	(1,501) -9.4%	41 0.3%
Total Operating Costs	121,848	112,288	111,834	(9,560) -8.5%	(10,014) -9.0%	(454) -0.4%

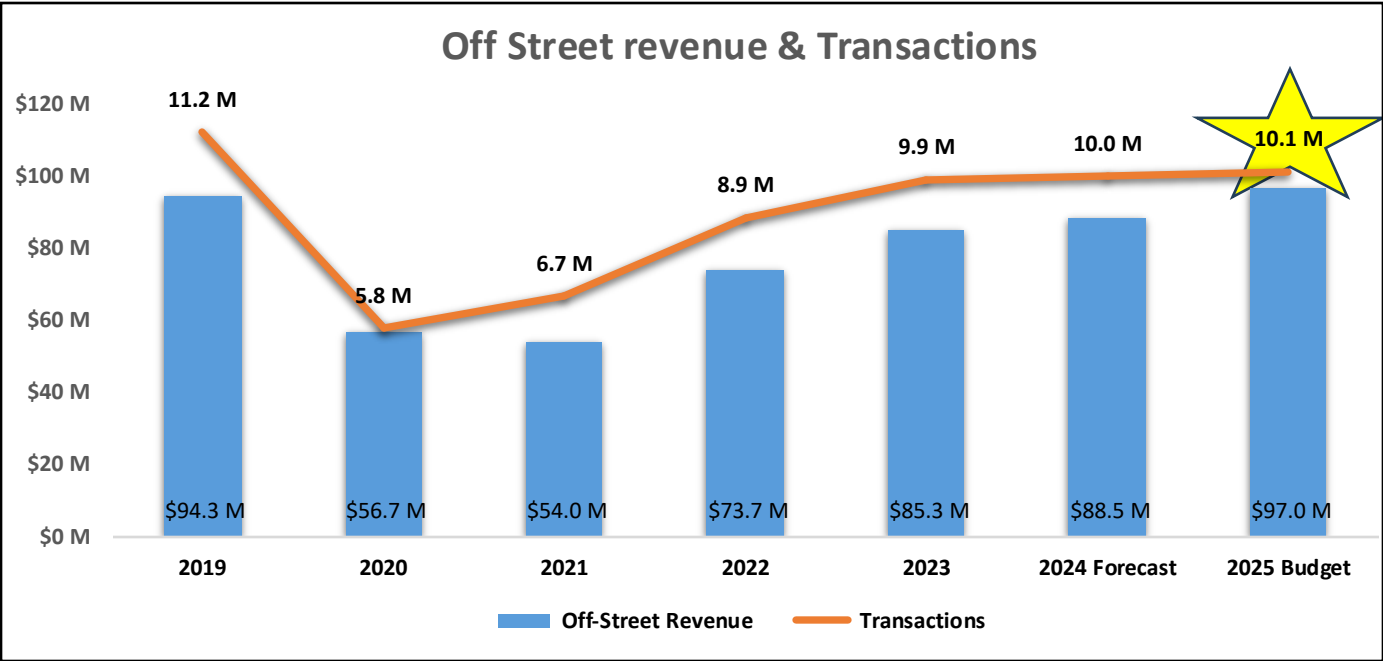
Total Operating Expense Highlights

2025 Planned Operating expenses \$121.8M + \$9.6 million (+8.5%) v 2024 Forecast:

- \$34.4M +\$2.8M or 8.9% volume related costs (ex. credit card transaction fees) that are growing slower than 9.8% revenues due to cost containment discussions with key vendors to secure competitive pricing.
- \$33.9M +\$2.9M for salaries and benefits due to annualized impact of hiring with higher market rates, merit and contractual pay increases.
- \$25.5M +\$1.5M in municipal taxes due to higher tax rate and acquisition of two new facilities.
- \$10.6M +\$0.8M general administration costs reflecting TPA’s commitment to proactively manage cyber security risks, data governance, insurance premiums and consulting services.
- \$17.4M +\$1.5M in facility costs to reflect 3% CPI and new parking inventory, direct charging costs of EV sessions, expansion of bike share network into 25 wards with station connectivity and bike spare parts.



Off-Street Revenue @ 94% index v 2019; 102.8% in 2025



2024 FULL YEAR PROJECTIONS		
<div>Stalls</div> <div>40K</div> <div>Flat v PY</div>	<div>Transactions</div> <div>10.0M+</div> <div>+0.1M v PY</div>	<div>ATV</div> <div>\$8.20</div> <div>Flat v PY</div>
<div>Average Dwell Time</div> <div>4.7hrs</div> <div>+0.3 hrs v PY</div>	<div>Revenue per stall</div> <div>\$2.39K+</div> <div>+\$96K v PY</div>	<div>Enforcement Revenue*</div> <div>\$7.46M</div> <div>+\$1M v PY</div>
PAYMENT OPTIONS: CHOICE, EASE, SPEED		
<div>GreenP App</div> <div>47.1%</div> <div>+5.8% v PY</div>	<div>NEW Digital Payments (Apple/Google)</div> <div>0.4%</div> <div>+0.4% v PY</div>	<div>NEW QR Codes</div> <div>0.7%</div> <div>+0.7% v PY</div>
<div>Credit Card</div> <div>39.7%</div> <div>(4.9%) v PY</div>	<div>Debit Payment</div> <div>7.4%</div> <div>(0.6%) v PY</div>	<div>Cash Payment</div> <div>4.7%</div> <div>(1.4%) v PY</div>



EV Enforcement



Modernized Payment Equipment



Digitization

* Enforcement revenues does not flow through TPA.

2025 Off-Street Budget

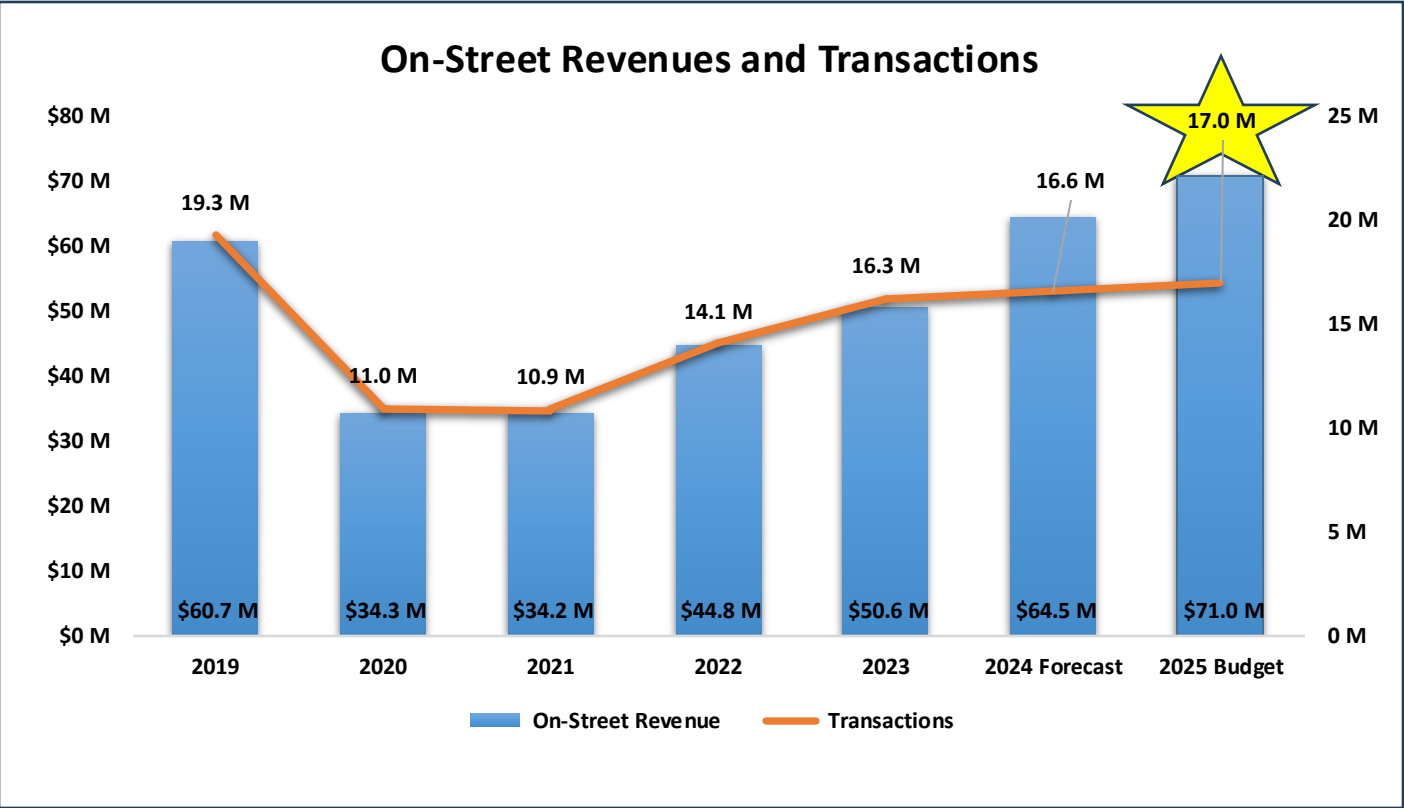
\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast		2025 Budget v 2024 Budget		2024 Forecast v 2024 Budget	
Off-Street parking revenue	94,987	86,571	84,643	8,416	10%	10,344	12%	1,928	2%
Other revenue	1,897	1,963	1,939	(66)	-3%	(43)	-2%	24	1%
Total revenue	96,884	88,535	86,583	8,349	9%	10,301	12%	1,952	2%
Direct expenses - operating	(39,351)	(37,050)	(38,502)	(2,301)	-6%	(848)	-2%	1,453	4%
Contribution Margin	57,533	51,485	48,080	6,049	12%	9,453	20%	3,404	7%
<i>Contribution Margin %</i>	<i>59.4%</i>	<i>58.2%</i>	<i>55.5%</i>						

Highlights:

- 2025 Planned Contribution Margin \$57.5M +\$6.0M v 2024 forecast. Contribution margin % at 59.4% +1.2% v 2024.
- Revenue of \$96.9M budgeted - +\$8.3M, comprised of +\$3.4M in pricing initiatives (subject to approvals), +\$1.6M inventory volume, +\$3.3M growth initiatives (ex. Monthly parking permits, B2B partnership, EV session growth).
- Operating expenses \$39.4M +\$2.3M v 2024 forecast mainly driven by:
 - \$1.5M volume related costs;
 - \$0.4M in labour costs due to annualization of hiring of vacant positions and contractual increases; and
 - \$0.4M in maintenance costs resulting from increased commercial tenant portfolio repairs, operation of an expanded number of EV chargers and other costs associated with upkeep aging equipment and infrastructure.

On-Street Revenue @ 106% index v 2019; 117% in 2025

On-Street Revenues and Transactions



2024 FULL YEAR PROJECTIONS

Stalls 22K +1K v PY	Transactions 16.6M+ +0.3M v PY	ATV \$3.89 + \$0.89 cents v PY
Average Dwell Time 74.21min (1.3) min v PY	Revenue per stall \$3.2K+ + \$347K v PY	PBP Deployment +564
PAYMENT OPTIONS: CHOICE, EASE, SPEED		
GreenP App 78.3% +4.6 % v PY	NEW Digital Payments (Apple/Google) 0.2% +0.2 % v PY	NEW QR Codes 0.5% +0.5 % v PY
Credit Payment 11.9% (2.5%) v PY	NEW Debit Payment 0.4% 0.4% v PY	Cash Payment 8.6% (3.2%) v PY



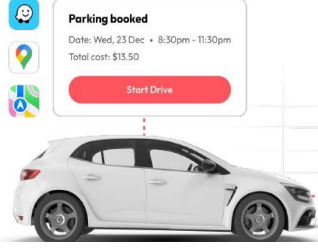
Real Time Parking Occupancy



Modernized Payment Equipment



New Digital Payment



Navigation Ease

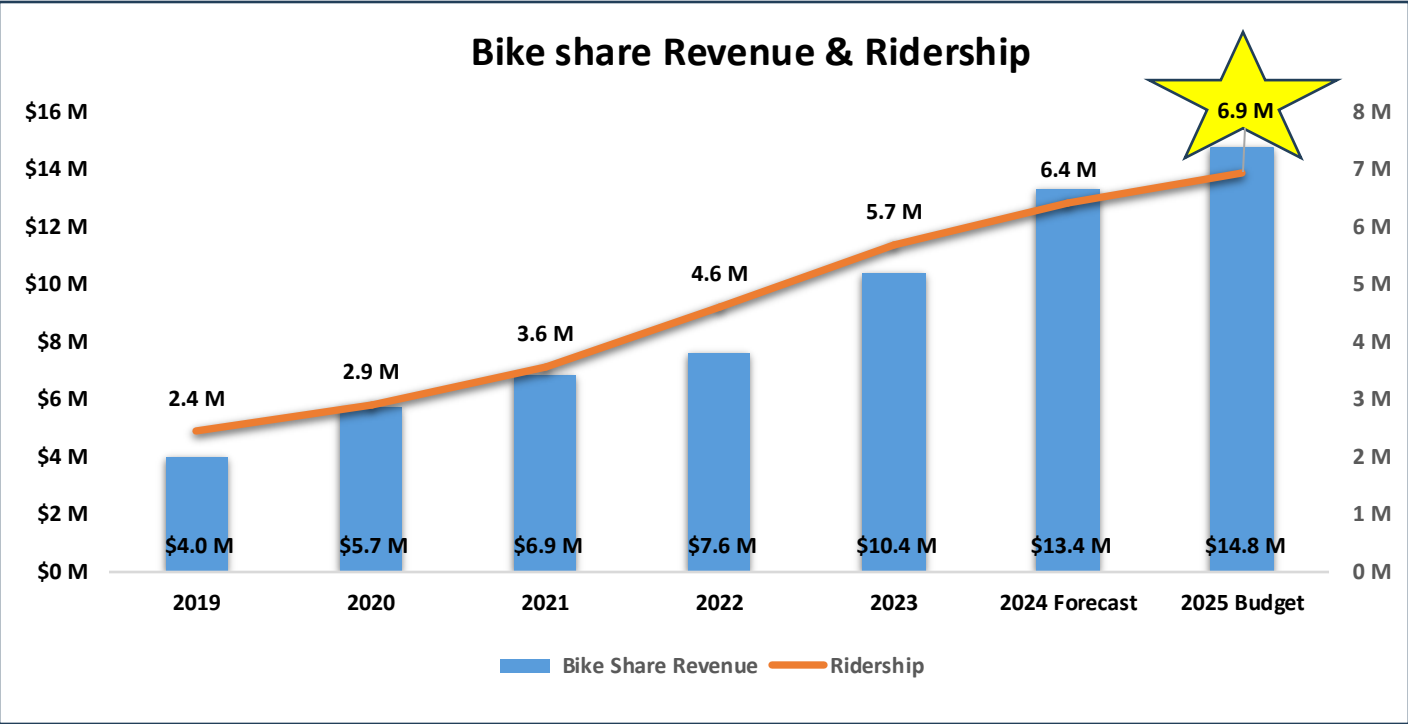
2025 On-Street Budget

\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast		2025 Budget v 2024 Budget		2024 Forecast v 2024 Budget	
On-Street parking revenue	71,002	64,542	59,722	6,460	10%	11,280	19%	4,821	8%
Direct expenses - operating	(12,705)	(11,869)	(12,548)	(837)	-7%	(157)	-1%	679	5%
Contribution Margin	58,297	52,674	47,174	5,623	11%	11,123	24%	5,500	12%
Contribution Margin %	82.1%	81.6%	79.0%						

Highlights:

- Contribution Margin \$58.3M +\$5.6M v 2024 Forecast; Contribution Margin % at 82.1% +0.5% v 2024
- Revenue \$71.0M +\$6.5M; comprised of: +\$5.1M assumed price increase (subject to approvals) and +\$1.3M in volume mainly from new inventory
- Operating expenses \$12.7M +\$0.8M higher mainly driven by:
 - \$0.7M in volume related cost due to implementation of new pricing, new inventory and continued replacement of old DG4 parking equipment with new Pay-By-Plate machines providing greater choice, ease and speed for on-street customers.
 - \$0.1M CPI increase on labour, maintenance costs and general expenses.

Bike Share trips and revenue 3x v 2019!



2024 FULL YEAR PROJECTIONS		
Bike Share System 23 Wards +2 vs PY	Stations 862 +78 v PY	E-Bike Fleet 2.1K +160 v PY
E-docks 1,022 +350 v PY	Km Travelled 22.7M +5M v PY	GHG Saved 6,600 +585 tonnes v PY
Casual Rides 1.4M +250k v PY	Revenue per ride \$2.08 +\$0.25 v PY	APP Utilization 96% N/A v PY
Total Rides 6.4 M +0.8 M v PY	E-Bike Rides 1.2M +765k v PY	Last CSAT Score 90% Industry Leading!



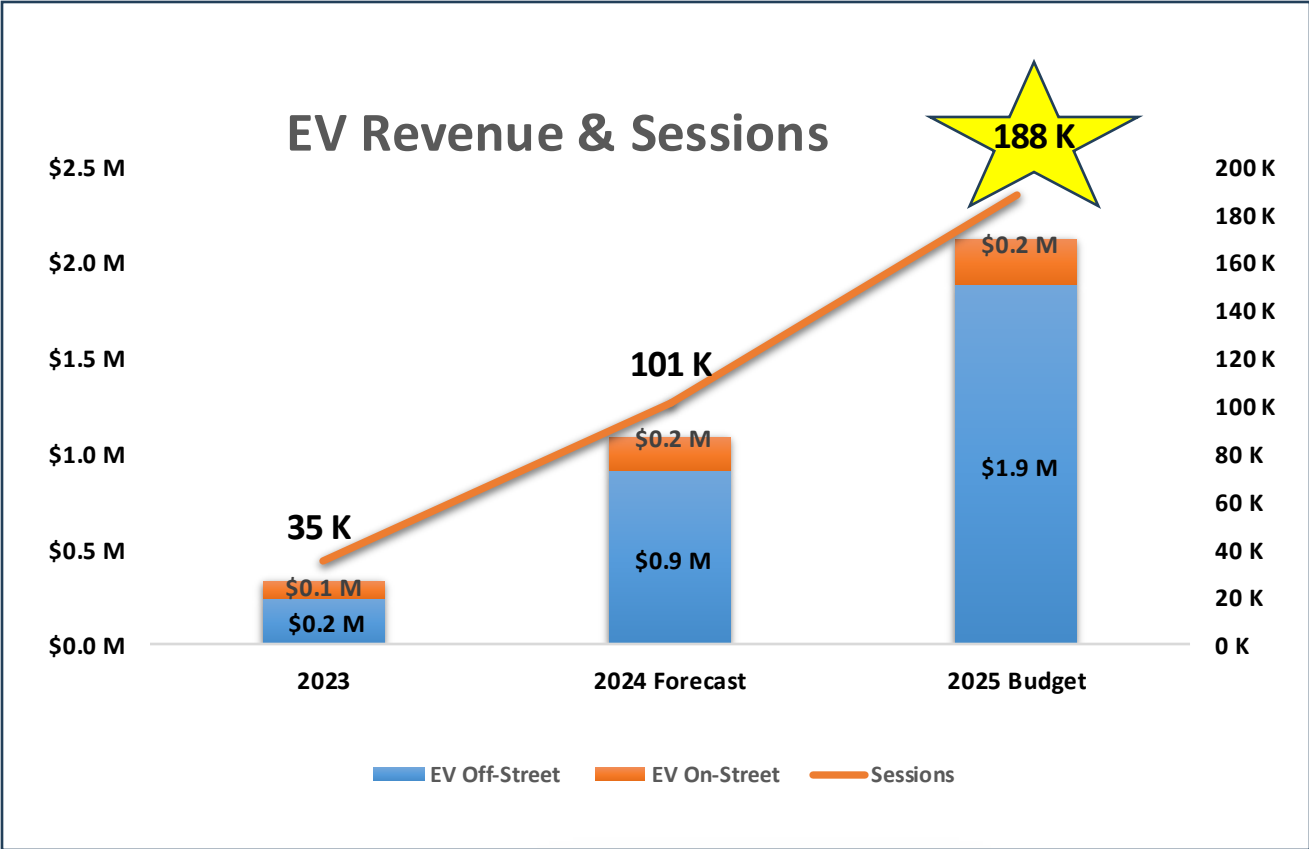
2025 Bike Share Budget

\$000's	2025 Budget	2024 Forecast	2024 Budget	2025 Budget v 2024 Forecast		2025 Budget v 2024 Budget		2024 Forecast v 2024 Budget	
Bike Share revenue	14,784	13,363	13,288	1,421	11%	1,496	11%	75	1%
Direct expenses - operating	(19,547)	(16,583)	(16,104)	(2,964)	-18%	(3,443)	-21%	(479)	-3%
Contribution Margin	(4,763)	(3,220)	(2,816)	(1,543)	48%	(1,947)	69%	(403)	14%
Contribution Margin %	-32.2%	-24.1%	-21.2%						

Highlights:

- Management is budgeting the 2025 contribution margin for Bike Share Toronto to decreased from -24.1 percent (2024 Forecast) to -32.2 percent (-8.1% unfavorable). The decreased financial performance is driven by:
 - \$14.8M in record revenue (+\$1.4 M versus 2024 Forecast) due to planned ridership growth
 - \$19.5M in operating expenses (+\$3.0 M v 2024 forecast) resulting from:
 - \$1.5M increase in direct program costs resulting from incremental 0.5 M rides.
 - \$1.0M in spare parts costs due to increase in overall rides and mix (1.2 M or 19% of total rides +0.2 M E-bike rides v 2024 forecast).
 - \$0.5M to complete expansion to 25 wards with use of temporary contractors, station connectivity for new installations, and support for the next four-year growth strategy.

EV Charging portfolio profitable and will drive 180k+ sessions in 2025



2024 FULL YEAR PROJECTIONS		
On and Off-Street Chargers	Charging Sessions	Charging Rev/Session
445 +38 v PY	101K +66k v PY	\$5.22 (\$0.32) v PY
Parking Rev/Session	Total Fuel Saved (litres)	GHG Saved
\$5.54 (\$3.45) v PY	953K +38K v PY	1,030 Tonnes +609 v PY
Unique Users (All time)	Repeat users	Average Connection Duration
23.9k +19.8k v PY	46% +17% v PY	3.4hrs (0.19 hrs) v PY



NO EV LEFT BEHIND

PARK + CHARGE WHERE YOU NEED IT [GREENP.COM](https://greenp.com)



Choice. Ease. Speed.



FREE EV CHARGING

FRIDAY SEPTEMBER 13

Available **NETWORK WIDE** for L2 + L3 charging stations



Choice. Ease. Speed.



POWER FORWARD

PARK + CHARGE WHERE YOU NEED IT [GREENP.COM](https://greenp.com)



Choice. Ease. Speed.



Combined EV Charging sessions continues growth trajectory!

	A+B			A			B			On-Street EV Permit			On-Street EV Non-Permit		
	Combined EV			Off-Street EV			On-Street								
\$000's	2025 Budget	2024 Forecast	Variance	2025 Budget	2024 Forecast	Variance	2025 Budget	2024 Forecast	Variance	2025 Budget	2024 Forecast	Variance	2025 Budget	2024 Forecast	Variance
EV Charging Revenue	978	524	454	776	376	400	202	147	54	164	120	44	38	28	10
Associated Parking Revenue	1,145	561	585	1,106	534	573	39	27	12	-	-	-	39	27	12
Total Revenue	2,123	1,084	1,039	1,883	910	973	240	175	66	164	120	44	77	55	22
Utilities	759	395	(364)	574	272	(302)	184	122	(62)	150	99	(50)	35	23	(12)
Network Operator Transaction Fee	98	58	(40)	78	41	(37)	20	18	(3)	16	14	(2)	4	3	(0)
GSM Subscription Fee	122	88	(34)	108	76	(31)	15	12	(3)	12	9	(2)	3	2	(1)
Warranty/Maintenance/Other	253	156	(97)	233	143	(90)	20	13	(7)	16	11	(6)	4	2	(1)
Direct Expenses	1,232	697	(535)	993	532	(461)	239	165	(74)	194	134	(60)	45	31	(14)
Contribution Margins	891	388	504	890	378	512	1	10	(8)	(30)	(14)	(16)	32	24	8
<i>Contribution Margin %</i>	<i>42.0%</i>	<i>35.7%</i>	<i>6.2%</i>	<i>47.3%</i>	<i>41.5%</i>	<i>5.8%</i>	<i>0.6%</i>	<i>5.6%</i>	<i>-5.0%</i>	<i>-18.6%</i>	<i>-11.8%</i>	<i>-6.8%</i>	<i>41.4%</i>	<i>43.5%</i>	<i>-2.1%</i>

Note: EV Off-Street and On-Street are part of the respective P&L's;

Highlights:

- Combined EV Contribution Margin \$0.9M +0.5M v 2024 forecast; \$188k sessions +88k v 2024 forecast. Contribution margin at 42.0% +6.2% v 2024.
- Off-Street EV revenue growth based on 148k sessions +75k v 2024; expenses mainly aligned to variable costs and investments in warranty program.
- On-Street EV revenue growth based on 43k +40k sessions v 2024; Permit parking does not provide positive contributions. Expenses mainly aligned to variable costs and maintenance costs. Utility costs CPI is 4% per economic factors.

2025 – 2027 Capital Budget \$158M Spend Program

\$000's	2025	2026	2027	3 Yr Total
TPA Led	54,481	50,900	42,600	147,981
Bike Share Toronto	12,122	7,450	5,450	25,022
EV Off-Street	8,100	5,000	5,000	18,100
Health & Safety (Safety Strategy 2025 to 2027)	198	200	-	398
Implementation and Execution of Off-Street PARCS Roadmap Phase 1	4,950	5,000	5,000	14,950
Phase 3 Expansion of On-street Pay by Plate	4,500	3,500	3,500	11,500
SOC Transformation	1,700	7,000	-	8,700
Asset Management - legislative	1,260	1,000	1,000	3,260
Network redesign – CP and HO	675	250	-	925
Wayfinding and Signage	675	1,600	1,200	3,475
Implement Occupancy Sensors at Select Off-Street Car Parks	423	500	500	1,423
Real Time Parking Closure Monitoring Expansion and Integration	441	350	300	1,091
Fleet Decarbonization & Energy Enhancements	315	1,500	1,400	3,215
Distributed Antenna System – DAS - Repeaters	-	900	600	1,500
Enhance Customer Experience with Green P App	315	600	500	1,415
Pilot Ticketless Access at Off-Street Car Parks	315	250	250	815
Expansion of Honk Services	135	300	-	435
Other	4,617	1,500	3,900	10,017
Service Improvement and Growth	20,321	24,250	18,150	62,721
SOGR Garage Repairs (CP 29, 52, 125, 150, 286)	13,740	14,000	14,000	41,740
City Led	1,150	4,189	5,159	10,498
EV On-Street	250	1,389	1,389	3,028
Health and Safety - Security CCTV	900	2,800	2,530	6,230
Acquisitons - Broadview	-	-	1,240	1,240
Gross Capital Expenditures	55,631	55,089	47,759	158,479

Note: EV Capital plan may adjust based on City-wide EV strategy.

Highlights of 3-year plan of \$158M:

■ Benefits of 3-year plan and reduction of enterprise risk:

- Bike Share completion of expansion into 25 wards and completion of 4-year growth plan.
- EV Off-Street expansion to selected car parks to support future adoption.
- Service improvement to replace legacy parking equipment and seamless adoption of product extension.
- Health & Safety to focus on keeping customers and employees safe.
- SOGR annual spend at selected car parks.
- City-led projects focusing on on-street EV charging; CCTV for security coverage in Car Parks; future acquisitions under contractual arrangements.;

New Income Share Agreement enables funding of City led initiatives and focus on enterprise risk mitigation of TPA core infrastructure

10-Year Financial Outlook – Current City Agreement

INCOME SHARING		2024	2025	2026	2027	2028	2029	2030	2031	2032	2032	2032	Total 10 Year
City Share	75%	30,839	31,441	32,265	34,582	37,307	45,840	46,627	47,418	48,213	49,012	49,814	453,359
TPA Retained Earnings	25%	10,280	10,480	10,755	11,527	12,436	15,280	15,542	15,806	16,071	16,337	16,605	151,120
Total Net Income		41,119	41,921	43,020	46,109	49,743	61,120	62,170	63,224	64,285	65,350	66,419	604,479
		-	-	-	-	-	-	-	-	-	-	-	
Beginning Cash Balance		64,486	28,389	21,097	10,232	6,847	2,696	5,834	22,067	41,495	61,510	81,827	64,486
TPA Retained Earnings		10,280	10,480	10,755	11,527	12,436	15,280	15,542	15,806	16,071	16,337	16,605	151,120
Add: City Capital Investment (EV + Bike Share)		9,110	20,222	12,450	10,450	10,450	10,450	10,450	10,450	10,450	10,450	10,450	125,381
Add: Depreciation		17,724	22,325	22,325	22,325	22,325	22,325	22,325	22,325	22,325	22,325	22,325	240,974
Minus: Intercompany settlements		(16,389)											(16,389)
Minus Capital Spending		(56,821)	(60,319)	(56,395)	(47,688)	(49,361)	(44,918)	(32,084)	(29,153)	(28,831)	(28,796)	(28,778)	(463,145)
Ending Cash Balance		28,389	21,097	10,232	6,847	2,696	5,834	22,067	41,495	61,510	81,827	102,428	102,428

TPA's approach on cash management:

1. Direct funding of EV and Bike Share in a sustainable way to increase customer adoption within the overall City transportation strategy. Bike Share to complete the four-year growth strategy ending 2025 and be in 25 wards.
2. Initiatives that mitigate noted enterprise risks. TPA self- funds capital investments to reduce SOGR backlog and leverage technology enablers to improve customer experience. Full replacement of obsolete parking equipment and health and safety priority for customers and employees.
3. Balanced approach on capital spend while managing cash liquidity self-generated by TPA. Positive cash every year.

THANK YOU

