



Decision Letter

Toronto Parking Authority

Meeting No. 14

Meeting Date Thursday, May 15, 2025

Start Time 9:30 AM

Location Committee Room 1, City Hall/Video Conference

Contact Gina Ang, Committee Administrator

Phone 416-397-4592

E-mail tpaboard@toronto.ca

Chair Hartley Lefton

PA14.9	ACTION	Adopted		Ward: All
--------	--------	---------	--	-----------

Toronto Parking Authority - 2024 Annual Report

Board Decision

The Board of Directors Toronto Parking Authority:

1. Referred the report (April 29, 2025) from the President, Toronto Parking Authority along with the 2024 Audited Financial Statements to City Council.

Decision Advice and Other Information

The Board of Directors Toronto Parking Authority:

1. Approved the 2024 Toronto Parking Authority Annual Report for distribution.

Origin

(April 29, 2025) Report from the President, Toronto Parking Authority

Summary

At its meeting on May 15, 2025, the Board of Directors of the Toronto Parking Authority considered Item [PA14.9](#).

Summary from the report (April 29, 2025) from the President, Toronto Parking Authority:

Toronto Parking Authority (TPA) is North America's largest municipal operator of public parking with over 25 million transactions in 2024 contributing to \$ in revenue. In addition to its parking operations, Toronto Parking Authority also operates Bike Share Toronto, North America's third largest Bike Share program. In 2024, Bike Share Toronto attracted over 40,000

members (+5,000 v 2023) and achieved ridership of 6.9 million (+1.2 m v 2023) marking a nearly 300 percent increase in ridership since 2019.

Toronto Parking Authority's electric vehicle (EV) charging network, which now comprises over 450 chargers, places TPA as the operator of the largest municipally owned EV charging network in Canada. This network attracted over 20,000 unique customers and generated over \$1.1 million in revenue.

Together, Toronto Parking Authority's mobility services generated total revenues of \$164.6 million (+18.6 million v 2023) in 2024. Toronto Parking Authority's net income was \$44.8 million (+\$6.7 million v 2023) with a total of \$32.8 million (+\$8.9 million v 2023) provided to the City of Toronto through the Toronto Parking Authority - City of Toronto Net Income Share Agreement.

A summary of key accomplishments achieved in 2024 is presented in the draft 2024 Annual Report (refer to Attachment 1).

Through PA14.02, the 2024 Audited Financial Statements are also being submitted to the Board for approval at the May 15, 2025 Board meeting. Should the Board approve both the draft Annual Report and the Audited Financial Statements, Toronto Parking Authority will incorporate the Audited Financial Statements into the 2024 Annual Report and finalize for distribution and publishing on Toronto Parking Authority's website. In order to meet requirements under the City of Toronto Municipal Code, Chapter 179 Parking Authority, it is also recommended that the Board refer both the Audited Financial Statements and Annual Report to City Council.

Background Information

(April 29, 2025) Report from the President, Toronto Parking Authority on Toronto Parking Authority - 2024 Annual Report

(<https://www.toronto.ca/legdocs/mmis/2025/pa/bgrd/backgroundfile-255122.pdf>)

Attachment 1 - 2024 Draft Annual Report

(<https://www.toronto.ca/legdocs/mmis/2025/pa/bgrd/backgroundfile-255161.pdf>)