

Toronto Parking Authority - Audit and Risk Management Committee

Meeting No. 9
Meeting Date Thursday, April 24, 2025
Start Time 9:30 AM
Location Video Conference

Contact Gina Ang
Phone 416-397-4592
E-mail tpaboard@toronto.ca
Chair Zeshan Khan

PR9.5	ACTION	Adopted		Ward: All
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Proposed Amendments - Toronto Parking Authority Policy Resolutions 2-1: Parking Rates - Off-Street Facilities and 2-3: Monthly Parking Permits

Committee Decision

The Toronto Parking Authority - Audit and Risk Management Committee recommends that the Board of Directors of the Toronto Parking Authority:

1. Approve the amendments to Toronto Parking Authority Policy Resolution 2-1 - Parking Rates - Off-Street Facilities in Revised Attachment 1 to the report (April 2, 2025) from the President, Toronto Parking Authority, and direct the President, Toronto Parking Authority, to enact this Policy Resolution, as amended.
2. Approve the amendments to Toronto Parking Authority Policy Resolution 2-3 - Monthly Permits in Revised Attachment 2 to the report (April 2, 2025) from the President, Toronto Parking Authority.

Origin

(April 2, 2025) Report from President, Toronto Parking Authority

Summary

At its meeting on April 24, 2025, the Toronto Parking Authority - Audit and Risk Management Committee considered [Item PR9.5](#) and made recommendations to the Board of Directors of the Toronto Parking Authority.

Summary from the report (April 2, 2025) from the President, Toronto Parking Authority:

As North America's largest municipally-owned commercial parking operator with ample competition in the off-street parking arena, Toronto Parking Authority (TPA) uses rate setting

or pricing as a tool to respond to evolving consumer behaviour and remain competitive while continuing to meet its mandate to provide short-stay, high turnover parking.

Toronto Parking Authority's approach to rate setting at its off-street parking facilities is guided by Toronto Parking Authority Policy Resolution 2-1: Parking Rates - Off-Street Facilities. Under the current framework, Management carries out a comprehensive review of Toronto Parking Authority's off-street facilities at least once a year with the results of the review and recommended rate changes then brought forward to Toronto Parking Authority Board of Directors for approval as part of the annual budget process.

As consumer behaviour continues to evolve post-COVID, the use of annual rate changes is placing Toronto Parking Authority at a competitive disadvantage as private sector parking operators can make day-of rate changes in response to real time conditions. To further strengthen Toronto Parking Authority's competitiveness, Management is proposing to amend Policy 2-1 to allow the President to authorize rate changes +/- 25 percent, on an as needed basis.

These proposed amendments build upon other rate setting authorities delegated by the Board to the President as part of the 2024 and 2025 budget submissions to adjust special event rates on an as-needed basis and to offer new permit products at discounted rates where the sale of such permits did not compromise Toronto Parking Authority's ability to accommodate short-term parking needs of the facility.

As part of this report, Management is also seeking authority to make the necessary administrative and editorial amendments to Toronto Parking Authority Policy Resolution 2-1: Parking Rates - Off-Street Facilities and Toronto Parking Authority Policy Resolution 2-3: Monthly Parking Permits to simplify the language and incorporate the authorities for event pricing and new permit products previously approved by the Board in 2023 and 2024.

Background Information

(April 2, 2025) Report from the President, Toronto Parking Authority on Proposed Amendments - Toronto Parking Authority Policy Resolutions 2-1: Parking Rates - Off-Street Facilities and 2-3: Monthly Parking Permits

(<https://www.toronto.ca/legdocs/mmis/2025/pr/bgrd/backgroundfile-254403.pdf>)

(April 22, 2025) Revised Attachment 1 - Proposed Amendments to Toronto Parking Authority Policy Resolution 2-1: Parking Rates - Off-Street Facilities

(<https://www.toronto.ca/legdocs/mmis/2025/pr/bgrd/backgroundfile-254814.pdf>)

(April 22, 2025) Revised Attachment 2 - Proposed Amendments to Toronto Parking Authority Policy Resolution 2-3: Monthly Parking Permits

(<https://www.toronto.ca/legdocs/mmis/2025/pr/bgrd/backgroundfile-254815.pdf>)