REPORT FOR ACTION

2025 TPA Asset Management Policy and Plan

Date: May 1, 2025
To: Board of Directors, Toronto Parking Authority
From: President, Toronto Parking Authority
Wards: All

SUMMARY

This report provides the Board of Directors of the Toronto Parking Authority (TPA) with an overview of TPA's Asset Management (AM) Program, including the Asset Management Policy and Asset Management Plan (AMP). The program has been developed in compliance with the *Asset Management Planning for Municipal Infrastructure Regulation* (O. Reg. 588/17, as amended by O. Reg. 193/21) and is further aligned with internationally recognized best practices under the ISO 55000 standard.

An Asset Management Program is a structured policy, process, and procedures that outlines how an organization will manage its assets, such as buildings, equipment, or infrastructure, to support its strategic goals. Based on the international ISO 55000 standard, the plan includes an inventory of assets, strategies for maintaining and replacing them, performance targets, risk management measures, and long-term financial planning. Its purpose is to help organizations make informed, sustainable decisions that balance performance, cost, and risk over the entire asset lifecycle.

The TPA AM Program provides the foundation for how TPA manages its assets across their lifecycle to deliver safe, reliable, and sustainable mobility solutions and services. It is a key enabler of TPA's vision to be a recognized leading provider of parking, bike share, and last-mile mobility solutions. Through this framework, TPA will optimize resource allocation, reduce operational risk, enhance customer satisfaction, and improve capital investment planning, all of which are critical to delivering value to the public and maintaining a competitive edge in a rapidly evolving urban mobility landscape.

Importantly, TPA's Enterprise Risk Management (ERM) program has identified aging infrastructure and technology as key risks to service delivery and strategic growth. The AM Program directly addresses these risks by embedding lifecycle planning, proactive maintenance strategies, and performance monitoring into core operations. It also enhances TPA's ability to respond to evolving service demands and supports

environmental, social, and governance (ESG) outcomes through more sustainable, risk-aware decision-making.

The **Asset Management Policy** defines TPA's organizational commitment to asset stewardship, ensuring alignment with best practices and accountability across the organization. It provides the principles for how asset decisions are made, balancing performance, cost, risk, and sustainability.

The **Asset Management Plan (AMP)** provides a current snapshot of the program, outlining the assets that support service delivery, their condition, performance, and replacement cost. It answers key questions such as: *What assets do we have? What condition are they in? How much will it cost to maintain or replace them?* The AMP also identifies future service demands, funding requirements, and includes a roadmap for continuous improvement, ensuring the program remains adaptive and responsive over time.

Once approved by the Board, the Asset Management Policy and Plan will be submitted to the City of Toronto for integration into the City's broader municipal Asset Management Plan, supporting consistent standards and governance across City divisions and agencies.

RECOMMENDATIONS

The President, Toronto Parking Authority recommends that:

1. The Toronto Parking Authority Board of Directors approve the Asset Management Policy.

2. The Toronto Parking Authority Board of Directors approve the Asset Management Plan.

3. The Toronto Parking Authority Board of Directors direct the President, Toronto Parking Authority to implement the Asset Management Plan.

FINANCIAL IMPACT

Funds are included in TPA's 2025-2033 Capital Budget and Plan under Service Improvements and Growth - Asset Management that was approved by the TPA Board on November 29, 2024, and by City Council on February 11, 2025.

Project ($000's)	2025	2026	2027	2028	2029-2034	Total 10 Year
Asset Management	1,260	1,000	1,000	3,000	1,000	7,260

The 10 Year Capital Plan includes a total of $7.26 million (M) for the Asset Management Implementation Program. The budget includes $4.26M for the implementation of the program over 5 years, and a $3M allowance to implement Asset Management program software. The software selection process is under way and a separate board update to implement AM software is expected in 2026.

Through the progression of the Asset Management Program, additional funding may be required and will be included in future budget submissions for the Board's consideration and approval.

DECISION HISTORY

At its meeting on June 19, 2019, City Council adopted its City of Toronto Corporate Asset Management Policy in accordance with O. Reg. 588/17 (as amended by O. Reg 193/21): https://secure.toronto.ca/council/agenda-item.do?item=2019.EX6.11

At its meeting on November 9, 2021, City Council adopted Corporate Asset Management Plan as set out in Appendix 1 to the report (September 23, 2021) from the City Manager and the Chief Financial Officer and Treasurer. In this report outlines, “By July 2025 it will be expected that all City Programs, Agencies and the TCHC will be able to also identify the proposed service levels and asset performance that will result in asset investments as well as the financial strategies required to fund those asset investments.” Additional information on this report can be found at the following link: https://secure.toronto.ca/council/agenda-item.do?item=2021.EX27.3

On July 3, 2024, The TPA Board approved a contract award to WSP Canada to develop a comprehensive Asset Management (AM) Program at the Toronto Parking Authority (TPA): https://secure.toronto.ca/council/agenda-item.do?item=2024.PA10.7

At the TPA Board Meeting on November 29, 2024, Asset Management Capital Funding was approved at as a part of TPA’s Capital Plan (Item 2024.PA10.7): https://secure.toronto.ca/council/agenda-item.do?item=2024.PA12.5

At the City Council Meeting on February 11, 2025, TPA’s Capital Plan was approved as part of the City of Toronto’s 2025 Operating and Capital Budget (Item 2025.MPB27.1): https://secure.toronto.ca/council/agenda-item.do?item=2025.MPB27.1

COMMENTS

Summary of the Policy

The Asset Management (AM) Policy is a key requirement under *Ontario Regulation 588/17*, and its development ensures TPA’s ongoing compliance with municipal asset management legislation. More than a regulatory obligation, the AM Policy establishes the guiding principles that shape how TPA manages its infrastructure and supports long-term service delivery. These principles include forward-looking planning, safety and reliability, accessibility and inclusion, sustainability and resilience, customer focus, continuous improvement and innovation, transparency and accountability, value-based decision-making, a holistic approach, and cross-functional collaboration.

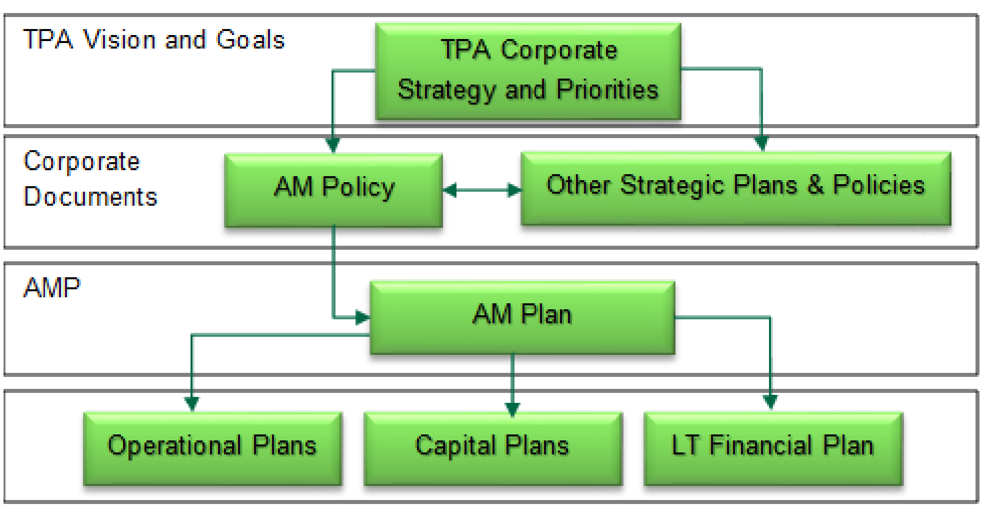
The AM Policy also outlines the integration of asset management with financial planning, ensuring that capital and operating forecasts are aligned with asset needs over the long term. This harmonization enables TPA to make fiscally responsible, lifecycle-based investment decisions.

To support effective implementation and oversight, the policy defines clear roles and responsibilities across the organization, including the Board of Directors, President and Executive Team, Asset Management Steering Committee, and departmental managers. Finally, it outlines key operational commitments such as continuous improvement, stakeholder engagement, and structured implementation planning - ensuring the AM Program remains adaptive, transparent, and strategically aligned.

Summary of the Plan

The Asset Management Plan (AMP) is a foundational document that integrates with several key corporate plans to support informed, sustainable decision-making across the Toronto Parking Authority (see figure 1: Relationship to other TPA Documents). It is closely aligned with the Asset Management Policy, which articulates organizational commitment and establishes the guiding principles for asset stewardship. The AMP also informs and is supported by Operational Plans, which outline the day-to-day maintenance and service delivery activities necessary to maintain agreed service levels. Additionally, it has a direct relationship with Capital Plans, which identify major infrastructure projects and investment strategies to renew or expand assets. Lastly, the AMP supports and is influenced by the Long-Term Financial Plan, which forecasts the funding required for operations, maintenance, renewals, and new asset development. Together, these documents form a cohesive framework that enables TPA to deliver reliable, cost-effective, and sustainable services over time.

Figure 1: Relationship to other TPA Documents



The AMP includes an initial summary of TPA's assets (see Table 1), categorized by department and service area, and further broken down by asset type, valuation, and condition. This preliminary assessment identifies high-level trends across TPA's asset portfolio and provides a foundational understanding of the organization's current asset base. However, the analysis is limited in depth and will require further refinement to fully inform long-term planning, risk mitigation, and investment decision-making.

Table 1 presents a summary of asset categories aligned to TPA's departmental structure, including asset types for each service, their estimated replacement values, and a colour-coded summary of current condition. Asset classifications are structured by service and rolled up under their respective departments. Valuations are based on estimated replacement costs using insurance data and are considered high-level approximations. These figures will be refined as more detailed asset-level data is collected during program implementation. Each valuation is reported by asset type.

Asset condition assessments were based on the best available condition and performance data. Table 1 uses a standardized colour-coded scale to show the proportion of assets in very good, good, fair, poor, and very poor condition. Notably, a significant portion of on-street parking equipment (payment machines) and select parking garages were identified as being in poor condition, underscoring the need for prioritized investment in these areas.

A facility condition index (FCI) was used to calculation the overall condition of the assets. A 5-year planning window was used to calculate the Renewal Need cost.

$$FCI = \frac{Renewal\ Need\ (\$)\ (Years\ 1\ to\ 5)}{Total\ Replacement\ Value}$$

Table 1: *Asset Categories, Valuation, Condition*

Very Good	**Good**	**Fair**	**Poor**	**Very Poor**
FCI: <5%	FCI: 6-10%	FCI: 11-30%	FCI: 31-60%	FCI: >60%

FCI	Condition	Description
<=5%	Very Good	Very limited if any deterioration observed.
6-10%	Good	limited if any deterioration observed.
11-30%	Fair	normal deterioration observed; repairs required to maintain functionality.
31-60%	Poor	Facility not functioning as intended; significant deterioration observed.
>60%	Very Poor	Facility not functioning as intended; possible damage to support structure, may present a risk to people and materials

Department	Service	Asset Types	2024 Value $M	Condition
Parking Operations	Off-street Parking	Parking Garages	**~$801.6M**	
		Surface Lots		
		Equipment		
	On-Street Parking	On-street pay machines	~$22.8M	
	Miscellaneous Properties	Commercial Real Estate, Residential Real Estate, Mixed Use Real Estate, Vacant Land	~$28.3M	
Micro Mobility	Bike Share	Bikes, Stations, Docking Stations, Parts	~$49.4M	
Parking Development	Electric Vehicle (EV)	Level 2 Charger, Level 3 Charger	~$3.4M	
Information Technology	IT	Hardware, Software	~$1.8M	
Total			**~$907.4M**	

Additionally, the AMP defines preliminary Levels of Service (LOS) for each TPA department, accompanied by candidate performance indicators designed to measure progress toward those service targets. These indicators are intended to support future tracking and reporting, enabling TPA to assess whether service expectations are being met and to evaluate alignment with the organization’s long-term vision. Table 2 outlines these proposed indicators by department and service area, providing a foundation for performance measurement as the asset management program matures. Establishing clear service levels and relevant metrics is a critical step in ensuring transparency, continuous improvement, and alignment between operational performance and strategic objectives.

Table 2: *Candidate Performance Measures*

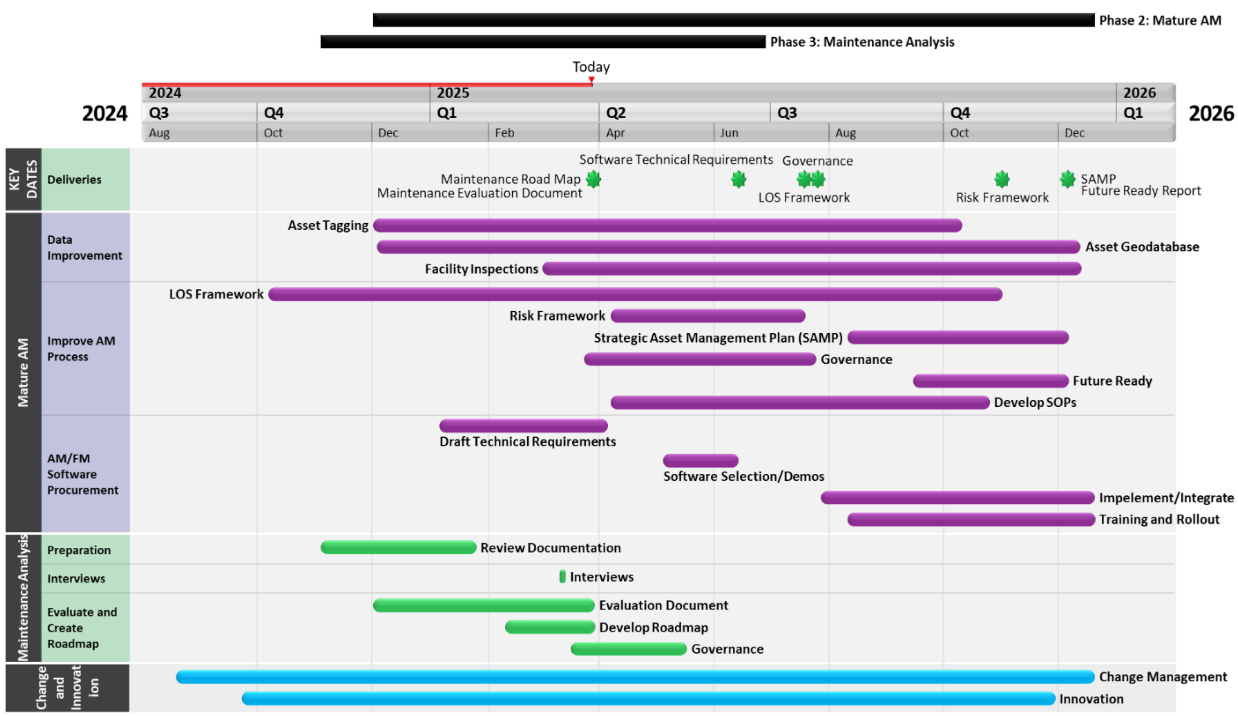
Department & Candidate Performance Indicators	Department & Candidate Performance Indicators
Information Technology	**Parking Infrastructure and Asset Management**
• Mean time to resolution of issue	• Number of AODA non-conformance
• Infrastructure cost ratio	• State of Infrastructure/ endorsed AMP
• Cost per employee for IT	• Portfolio average condition
• Customer satisfaction	• Adequate accessible vehicle stalls
• Risk score for IT assets/services	• Financial Audit
• Cyber security risk	• Planned works minimize impacts on availability
Parking Operations	**Micro Mobility**
• Customer satisfaction surveys	• # of complaints
• Time to resolve request	• Partner satisfaction
• Incidents of unplanned failure	• Customer satisfaction survey
	• % time stations have at least 1 free dock
Parking Development	• % of network in operation
• Customer satisfaction survey	• % compliance with maintenance schedule
• Number of transactions, revenues and expenses	• Docking monitoring system alerts
	• Uptime
Growth and Strategy Team	**Safety and Parking Services**
• Parking utilization	• Number of safety incidents
• Customer satisfaction	
• Partnership targets	
• Value of sponsorships	
• Average hourly cost	

In asset management, life cycle strategies define how assets are planned, operated, maintained, and ultimately renewed or decommissioned to optimize performance, manage risk, and control total cost of ownership. These strategies are a foundational component of this AMP, ensuring that TPA's infrastructure continues to support service delivery in a sustainable, cost-effective, and risk-informed manner. By adopting a life cycle approach, TPA is positioned to make value-based decisions that align with long-term financial planning, uphold desired levels of service, and proactively address asset-related risks.

Each life cycle strategy describes the management approach applied to an asset group, which typically shares common operational and maintenance characteristics. This approach spans the full asset life cycle - covering acquisition, planning, operations, maintenance, and disposal. Departments conduct routine and periodic inspections, perform required maintenance, and undertake intervention treatments as appropriate to preserve and, where possible, extend the useful life of the assets. The strategy also defines actions to be taken at the end of an asset's life to support responsible replacement or decommissioning.

The financial forecast included in the AMP is based on the best available data across TPA's asset portfolio. Where asset-specific data was limited, cost estimates were derived using industry rates and global assumptions. Forecasting growth investments reflects TPA's current budgeting framework. As the Asset Management Program matures, and more detailed asset data becomes available, financial estimates will be further refined to better align with actual investment needs and service outcomes. Figure 2 outlines the implementation schedule for TPA's asset management journey in 2025, marking key milestones in the program's continued development and institutionalization.

Figure 2: *Implementation schedule*



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SIGNATURE

W. Scott Collier, President
Toronto Parking Authority

ATTACHMENTS

Attachment 1 - Asset Management Policy
Attachment 2 - Asset Management Plan