

### Toronto Parking Authority

**Meeting No.:** 19

**Meeting Date:** Friday, May 29, 2026

**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](mailto:tpaboard@toronto.ca)

**Chair:** Paul Johnson

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### PA19.1 - Toronto Parking Authority - 2025 Audited Financial Statements

**Decision Type:** ACTION

**Status:** Adopted

**Wards:** All

#### Board Recommendations

The Board of Directors of the Toronto Parking Authority recommends that:

1. City Council approve the 2025 Audited Financial Statements, in Attachment 2 to the report (May 14, 2026) from the President, Toronto Parking Authority.

#### Decision Advice and Other Information

The Board of Directors of the Toronto Parking Authority:

1. Approved the Toronto Parking Authority's Audited Financial Statements for the year ended December 31, 2025, in Attachment 2 to the report (May 14, 2026) from the President, Toronto Parking Authority.

Kevin Travers, Partner, KPMG gave a presentation on Toronto Parking Authority - 2025 Audited Financial Statements.

#### Origin

(May 14, 2026) Report from the President, Toronto Parking Authority

#### Summary

At its meeting on May 29, 2026, the Board of Directors of the Toronto Parking Authority considered Item [PA19.1](#) and made recommendations to City Council.

#### Summary from the report (May 14, 2026) from the President, Toronto Parking Authority

The purpose of this report is to provide the Board of Directors of Toronto Parking Authority (TPA) with the draft audited financial statements for the year ended December 31, 2025.

KPMG LLP has completed their audit of Toronto Parking Authority's financial statements for the year ended December 31, 2025, and has delivered a clean audit opinion. A draft of the financial statements along with a copy of KPMG's year-end report to the Board of Directors is provided in Attachments 1 and 2. KPMG Audit Partner, Kevin Travers, will be attending the May 29, 2026 Board meeting to provide a summary on significant accounting and financial reporting matters dealt with during the audit process.

#### Background Information

(May 14, 2026) Report from the President Toronto Parking Authority on Toronto Parking Authority - 2025 Audited Financial Statements

(<https://www.toronto.ca/legdocs/mmis/2026/pa/bgrd/backgroundfile-287021.pdf>)

Attachment 1 - Toronto Parking Authority Audit Findings Report for the Year Ended December 31, 2025

(<https://www.toronto.ca/legdocs/mmis/2026/pa/bgrd/backgroundfile-287022.pdf>)

Attachment 2 - Toronto Parking Authority Draft 2025 Audited Financial Statements

(<https://www.toronto.ca/legdocs/mmis/2026/pa/bgrd/backgroundfile-287023.pdf>)