



BudgetT0

2027 Budget Submission Toronto Parking Authority

September 23, 2026

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Overview – Toronto Parking Authority

Who We Are

The Toronto Parking Authority is North America's largest municipally owned operator of commercial parking and manages Bike Share Toronto, North America's third largest bike share program. We also own and operate Canada's largest municipally owned EV charging network.

Our Mission

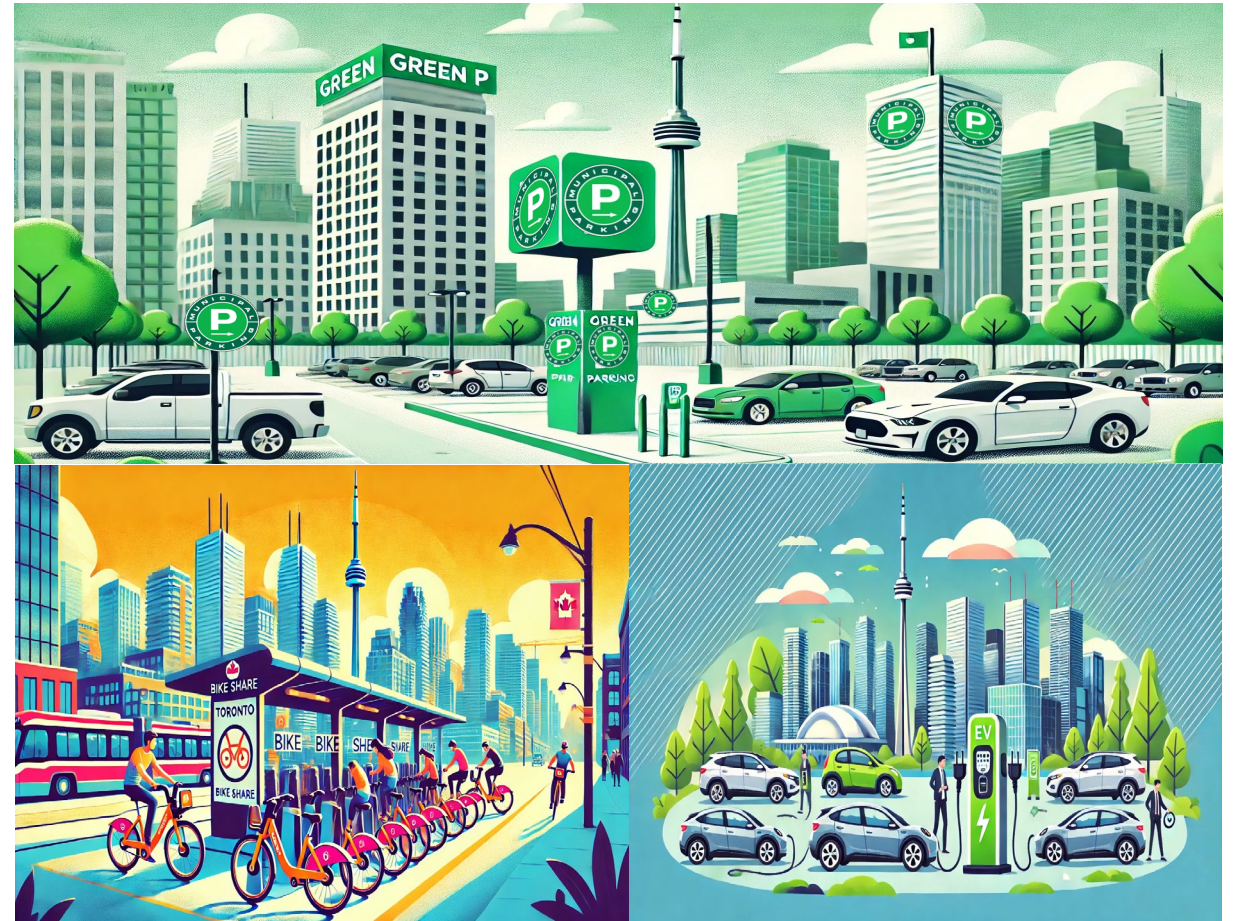
To re-imagine how Toronto moves by creating a seamless mobility experience that delivers on choice, ease, and speed for our customers.

Our Vision

To be recognized as one of the best providers of sustainable parking, bike share and last mile mobility experiences.



Our Future



How Well We Are Doing – Behind The Numbers

\$000's	2026 Forecast	2026 Budget	2025 Actual	2026 Forecast vs 2026 Budget	2026 Forecast vs 2025 Actual		
Off-Street revenue	95,253	93,794	91,364	1,459	1.6%	3,889	4.3%
On-Street revenue	65,756	67,712	66,341	(1,956)	-2.9%	(586)	-0.9%
Bike Share revenue	19,657	17,928	17,056	1,729	9.6%	2,601	15.3%
Other Revenue	1,245	1,825	2,441	(581)	-31.8%	(1,197)	-49.0%
Total parking & user revenue	181,910	181,259	177,202	652	0.4%	4,708	2.7%
Finance Income	2,572	1,750	3,307	822	47.0%	(735)	-22.2%
Total Revenue	184,482	183,009	180,509	1,473	0.8%	3,973	2.2%
¹ Direct expenses - operating	(72,838)	(73,684)	(70,080)	846	1.1%	(2,758)	-3.9%
Contribution Margin	111,644	109,325	110,430	2,319	2.1%	1,214	1.1%
Contribution Margin %	60.5%	59.7%	61.2%	0.8%		-0.7%	
² Indirect Expenses & Taxes	(47,850)	(48,198)	(45,510)	348	0.7%	(2,340)	-5.1%
Operating Income	63,794	61,127	64,920	2,667	4.4%	(1,125)	-1.7%
Operating Income %	34.6%	33.4%	36.0%	1.2%		-1.4%	

Highlights:

- 2026 Forecasted Operating Income of \$63.8M, + \$2.7M or +4.4% v Plan.
- Total revenue of \$184.5M; +1.5M v plan, driven by Bike Share (+\$1.7M, +0.1M trips), Finance Income +\$0.8M, offset by -\$1.0M Parking revenue ; -1.4M fewer parking transactions (0.65M Winter storm).
- Total Operating expenses of \$120.7⁽¹⁺²⁾; +\$1.2M or +1.0% favourable v Plan, driven mainly from headcount management and a one-time managed service provision release, lower municipal taxes, and savings from modernizing parking equipment.
- Forecasting year-end available cash balance ~ \$35M.

2026 Highlights

**OPERATING
INCOME**
\$63.8M

+ \$2.7M or 4.4% v Plan
- \$1.1M or -1.7% v PY

REVENUE
\$184.5M

+ \$1.5M or +0.8% v Plan
+ 4.0M or +2.2% v PY

EXPENSES
\$120.7M

- \$1.2M or -1.0% v Plan
+ 5.1M or +4.4% v PY

TRIPS
32.4M

Flat Overall v PY
+0.9M Bike Share
-0.9M Parking
+9 new/renewed agreements; +700 permits

CAPITAL

- Deliver \$40.4M; 95% of TPA led Plan
- 4 consecutive years of 80%+ spend rate

INITIATIVES

- Invested \$9M+ in Off-Street sites
- 20+ Sites (PARCS)
- 950+ Pay-by-Plate

BIKE SHARE

- Record 8.7M trips
- Record 1.7M E-Bike trips
 - FIFA valet
 - Toronto Island expansion

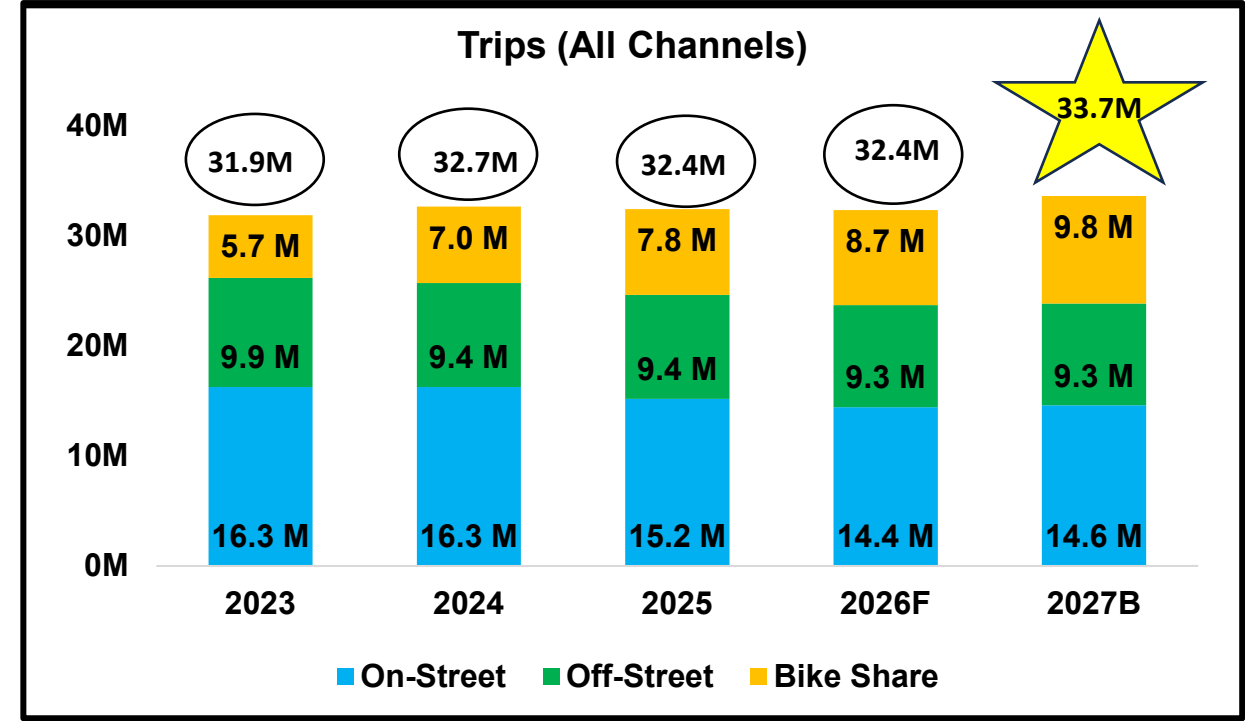
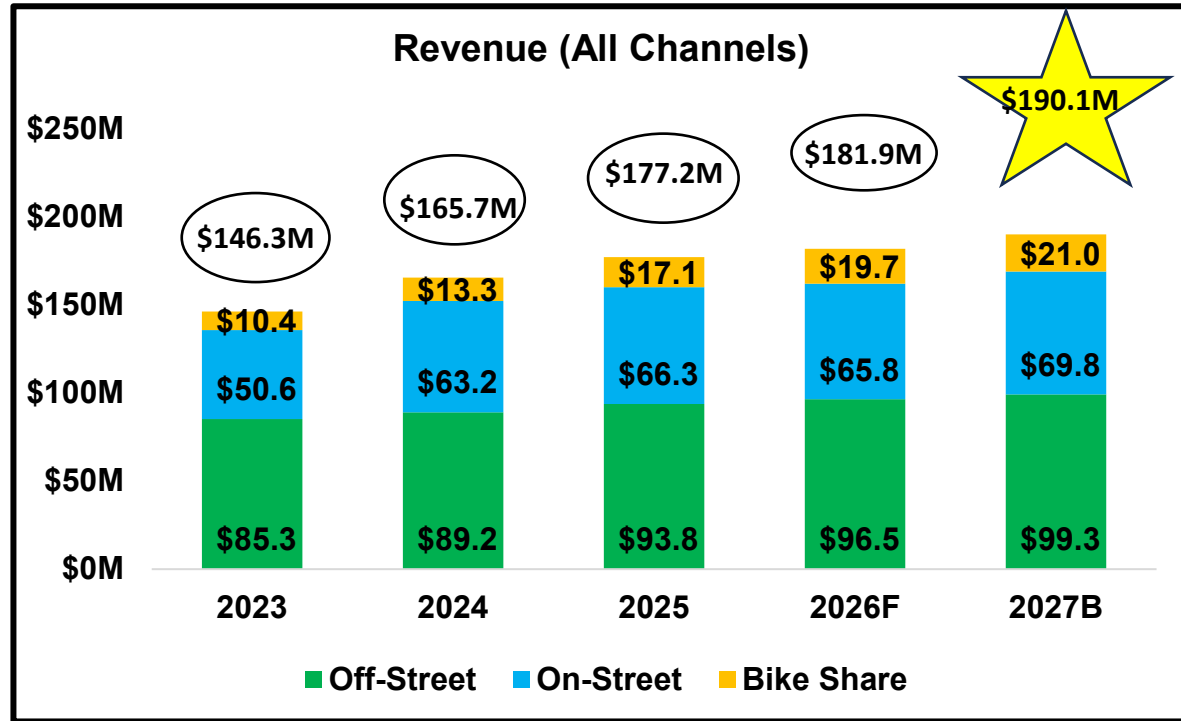
GOVERNANCE

- TPA Governance Review
- Auditor General Report
- Transform Toronto decarbonization

PEOPLE

- Leadership Development
 - Engagement
 - CBA

2027 User Revenue \$190.1M, +4.5% vs 2026; Trips 33.7M, +4.0%



2026 Full Year Forecast

Parking Revenue	Off-Street Revenue	On-Street Revenue	Bike Share Revenue	Parking Trips	Off-Street Trips	On-Street Trips	Bike Share Trips
\$162.3M	\$96.5M	\$65.8M	\$19.7M	23.7M	9.3M	14.4M	8.7M
+ \$2.2M v PY	+\$2.7M v PY	-\$0.5 M v PY	+\$2.6 M v PY	-0.9M v PY	Flat v PY	-0.8M v PY	+0.9M v PY

2027 Operating Budget; Operating income +\$1.6M or 2.5% vs 2026 Forecast

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget	
Off-Street revenue	97,158	95,253	93,794	1,905	2.0%	3,364	3.6%
On-Street revenue	69,842	65,756	67,712	4,086	6.2%	2,130	3.1%
Bike Share revenue	20,960	19,657	17,928	1,303	6.6%	3,032	16.9%
Other Revenue	2,131	1,245	1,825	887	71.3%	306	16.8%
Total parking & user revenue	190,091	181,910	181,259	8,181	4.5%	8,832	4.9%
Finance Income	1,963	2,572	1,750	(609)	-23.7%	213	12.2%
Total Revenue	192,054	184,482	183,009	7,572	4.1%	9,045	4.9%
¹ Direct expenses - operating	(76,718)	(72,838)	(73,684)	(3,880)	-5.3%	(3,034)	-4.1%
Contribution Margin	115,336	111,644	109,325	3,691	3.3%	6,011	5.5%
Contribution Margin %	60.1%	60.5%	59.7%	-0.5%		0.3%	
² Indirect Expenses & Taxes	(49,924)	(47,850)	(48,198)	(2,074)	-4.3%	(1,726)	-3.6%
Operating Income	65,412	63,794	61,127	1,617	2.5%	4,285	7.0%
Operating Income %	34.1%	34.6%	33.4%	-0.5%		0.7%	

Notes:

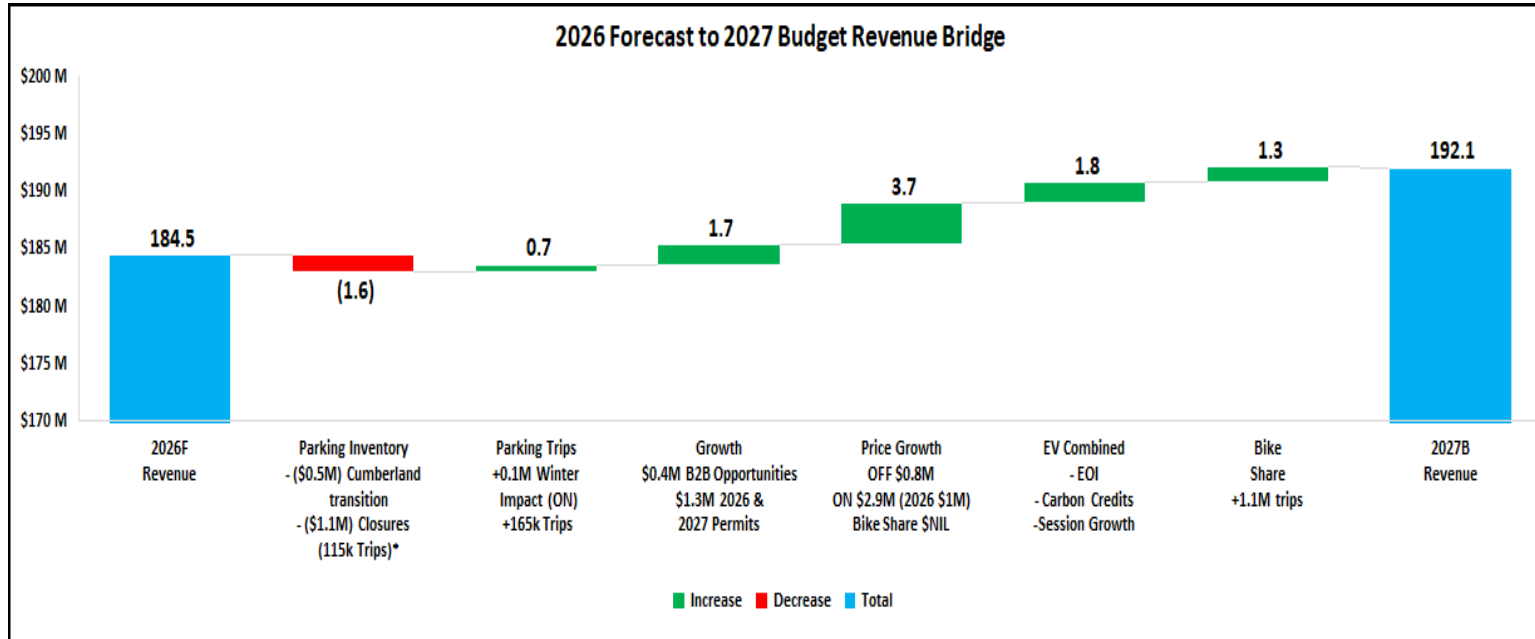
- Total Operating Expenses = 1+2

2027 Budget Highlights:

- Operating Income of \$65.4M and Margins of 34.1% -0.5 points vs 2026 Forecast and +0.7% v 2026 Budget
- Contribution margins at 60.1% -0.5% vs forecast and +0.3% vs 2026 Budget;
- Revenue \$192.1M + \$7.6M or +4.1% vs forecast and +\$9.0M or +4.9% vs 2026 Budget; driven mainly from growth opportunities.
- Operating Expenses ⁽¹⁺²⁾ \$126.7M +\$6.0M (+4.9%) vs forecast and +\$4.8M (+3.9%).

2027 Operating Budget – Revenue Channels

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget	
Off-Street revenue	97,158	95,253	93,794	1,905	2.0%	3,364	3.6%
On-Street revenue	69,842	65,756	67,712	4,086	6.2%	2,130	3.1%
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Total parking & user revenue	190,091	181,910	181,259	8,181	4.5%	8,832	4.9%
Finance Income	1,963	2,572	1,750	(609)	-23.7%	213	12.2%
Total Revenue	192,054	184,482	183,009	7,572	4.1%	9,045	4.9%



2027 Budget Revenue Highlights:

-\$1.6M Parking Inventory*

- Parking inventory impacted by transfer of Car Parks to City programs and reopening of Car Park on Cumberland St.

+\$0.7M Parking Trips

- NormWinter impact on On-Street parking normalized to last three years.

+\$1.7M Growth

- Expansion of monthly permit program and B2B opportunities.

+\$3.7M Price Growth (Off-street \$0.8M; On-Street \$2.9M)

- Annualized impact of 2026 parking price adjustment and 2027 parking price recommendation.

+1.8M EV Combined

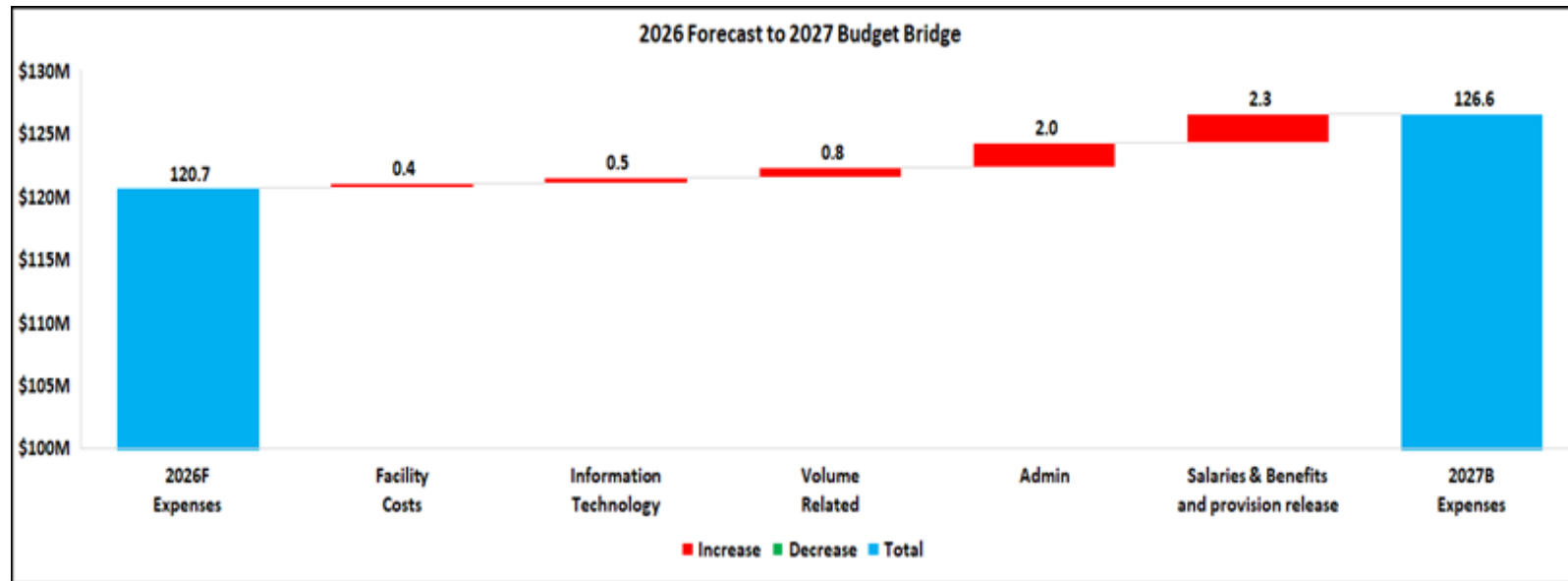
- Implementation of EV EOI public charging, CFR credits and expected EV session growth.

+\$1.3M Bike Share

- 9.7M trips +1.1 versus forecast with strong annual casual mix of 28%.

2027 Operating Budget – Expenditure Categories

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget	
Volume Related	37,908	37,107	35,783	(800)	-2.2%	(2,124)	-5.9%
Salaries & Benefits*	33,445	31,142	33,405	(2,303)	-7.4%	(40)	-0.1%
Municipal Taxes	23,121	23,102	23,776	(19)	-0.1%	656	2.8%
Facility Costs	17,591	17,167	16,152	(424)	-2.5%	(1,440)	-8.9%
Indirect Expense - Admin	7,879	5,929	7,332	(1,950)	-32.9%	(548)	-7.5%
Information Technology	6,698	6,240	5,433	(458)	-7.3%	(1,265)	-23.3%
Total Operating Costs	126,642	120,688	121,882	(5,954)	-4.9%	(4,760)	-3.9%



2027 Budget Expense Highlights:

Volume Related +\$0.8

- +\$0.6M Bike share +1.1M trips
- +\$0.4M Credit card fees
- -\$0.2M Managed lot fees

Salary & Benefits* +2.3M

- +\$0.8M Merit
- *+\$1.5M 2026 one-time Managed Service provision release

Facility Costs +\$0.4M

- +\$0.5M (S&B and Precise equipment repairs)
- +\$0.6M Utility costs +EV sessions and 5.6% CPI
- -\$0.7M Insurance transitioned to City.

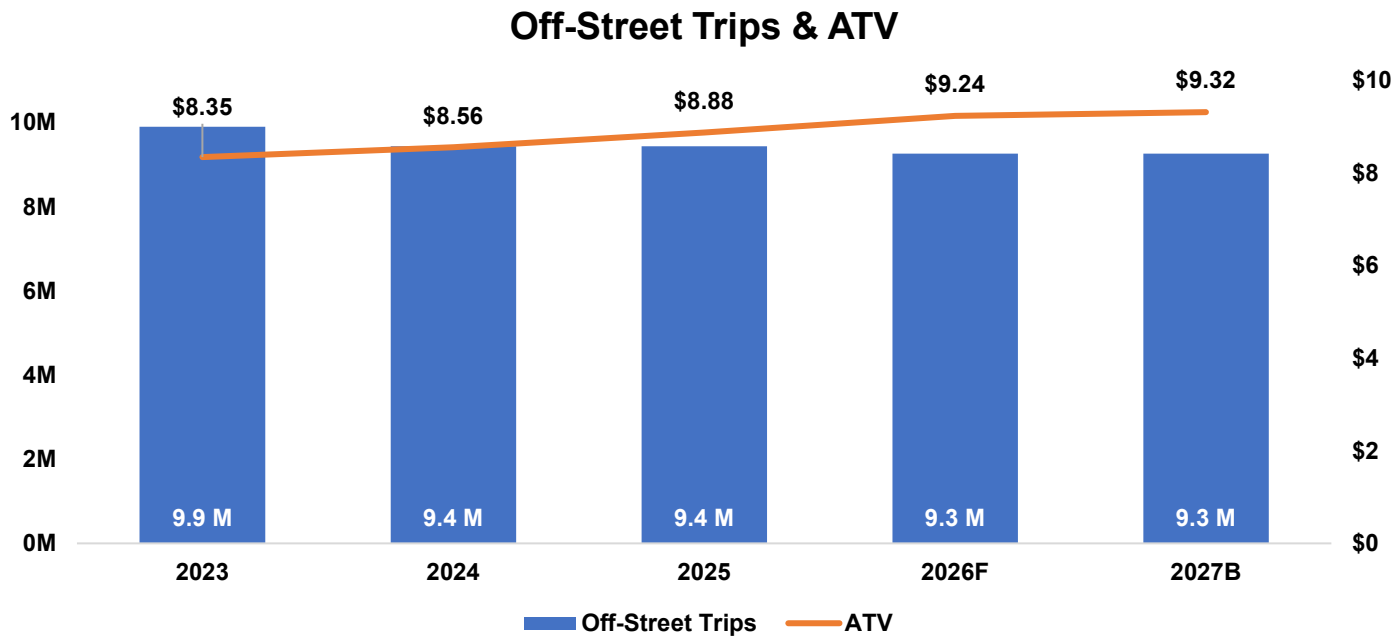
Indirect Expense Admin +\$2.0M

- +\$1.4M Professional Service
 - \$0.9M EV EOI and Cross Charge of ECF employees
 - \$0.6M (i.e. Presto, Loyalty program)

IT +\$0.5M

- Bike stations and kiosks new installs with connection, Cloud migration and ongoing Car Park connectivity project.

How Well Are We Doing – Off-Street Parking



2026 FULL YEAR PROJECTIONS		
Revenue \$96.5M +\$2.7M v PY	Trips 9.3M -0.1M v PY	ATV \$9.24 +\$0.36 v PY
Average Dwell Time 4.7hrs +0.06 v PY	Revenue per stall \$2.4K Flat v PY	Enforcement Revenue* \$9.1M +\$0.3M v PY
PAYMENT OPTIONS		
GreenP App 50.4% +2.3 points v PY	Digital Payments (Apple/Google) 1.5% +0.45 points v PY	QR Codes 0.8% +0.16 points v PY
Credit Card 34.5% -3.68 points v PY	Debit Payment 9.8% +0.09 points v PY	Cash Payment 2.9% -0.58 points v PY

* Enforcement revenues does not flow through TPA.

2027 Off-Street Budget

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget	
Off-Street parking revenue	97,158	95,253	93,794	1,905	2.0%	3,364	3.6%
Other Revenue	2,131	1,245	1,825	887	71.3%	306	16.8%
Total Revenue	99,289	96,498	95,619	2,792	2.9%	3,670	3.8%
Direct expenses - operating	(42,641)	(40,826)	(41,270)	(1,815)	-4.4%	(1,370)	-3.3%
Contribution Margin	56,649	55,672	54,349	977	1.8%	2,300	4.2%
Contribution Margin %	57.1%	57.7%	56.8%	-0.6%		0.2%	

Highlights:

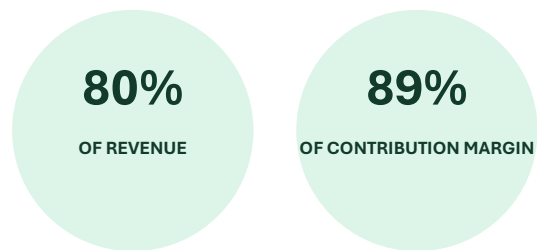
- 2027 Planned Contribution Margin \$56.6M +\$1.0M vs 2026 Forecast; +\$2.3M vs 2026 Budget; Contribution margin % at 57.1% -0.6 points vs Forecast; +0.2 points vs Budget.
- Revenues of \$99.3M +\$2.8M vs forecast driven by +\$1.4 million from monthly parking permits, +\$1.5M EV public charging, and \$0.2M other B2B opportunities and focus on top 20 TPA owned garages, offset by -\$1.0M from 115 thousand trips lost due to redeployment of lots to City programs.
- Operating expenses \$42.6M +\$1.8M vs forecast mainly driven by one-time managed services provision released in 2026 and remaining driven by CPI of facility costs and merit.

2026 FY Forecast Off-Street Portfolio At A Glance

TPA-owned operations are the primary driver of portfolio revenue and contribution margin.

294	40,638	9.3M	\$96.5M	\$55.7M
LOCATIONS	STALLS	TRIPS	REVENUE	CONTRIBUTION MARGIN

TPA Owned is the highest yielding opportunity

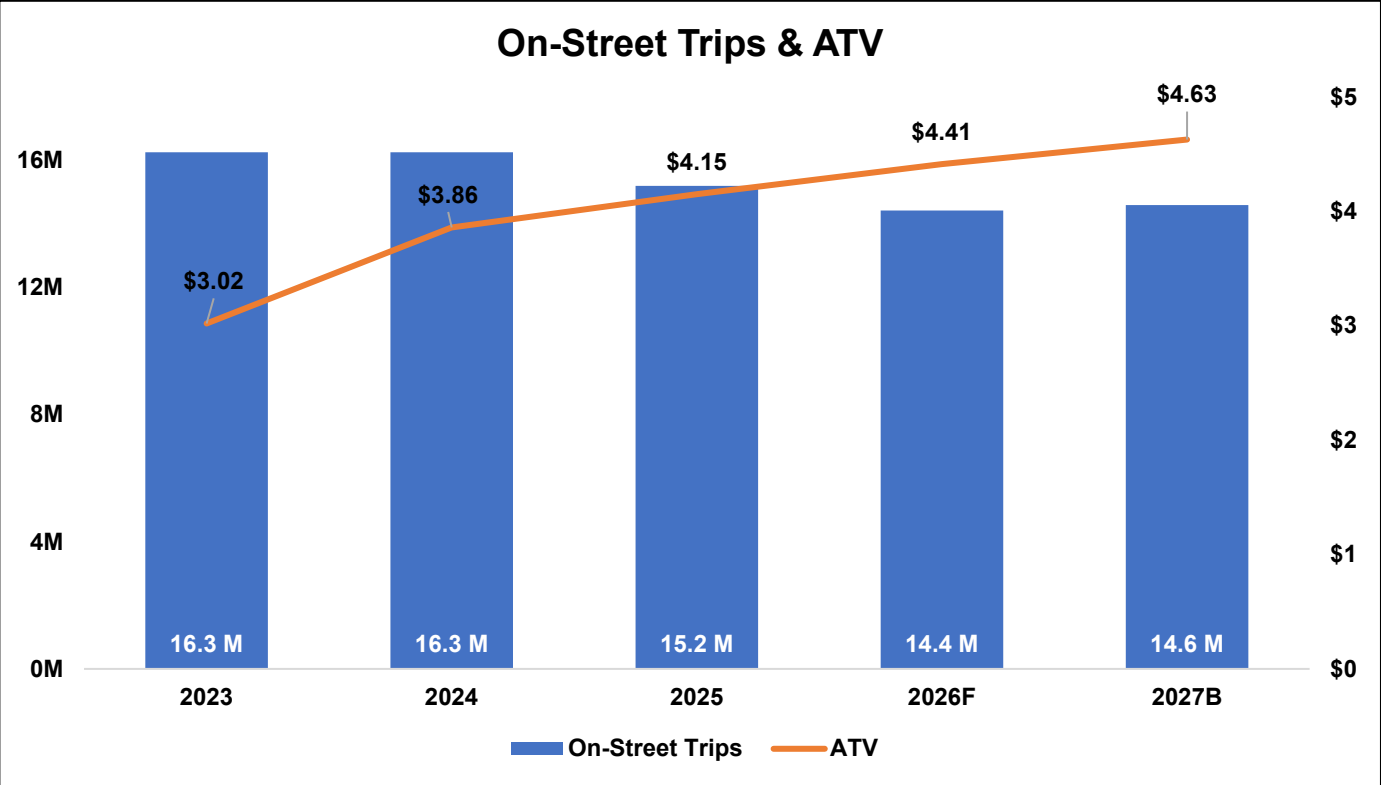


\$7.48 contribution margin per trip

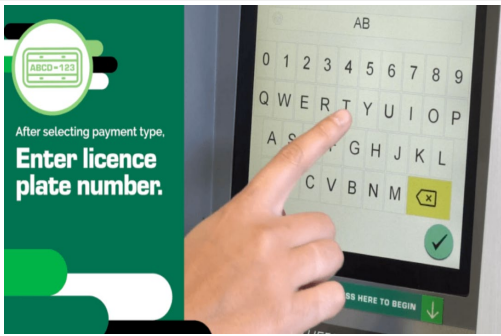
TPA OWNED	161	17,082	6.6M	\$77.3M	\$49.4M	\$7.48
Highest value and unit economics	LOCATIONS	STALLS	TRIPS	REVENUE	CONT. MARGIN	MARGIN / TRIP
TOP 20	20	9,130	2.4M	\$43.4M	\$24.7M	\$10.29
Highest value and unit economics	LOCATIONS	STALLS	TRIPS	REVENUE	CONT. MARGIN	MARGIN / TRIP
TPA MANAGED	62	6,332	0.9M	\$8.3M	\$2.6M	\$2.89
Smaller footprint, positive economics	LOCATIONS	STALLS	TRIPS	REVENUE	CONT. MARGIN	MARGIN / TRIP
ALL OTHER CITY*	71	17,224	1.8M	\$10.9M	\$3.7M	\$2.06
Largest stall base, lowest unit margin	LOCATIONS	STALLS	TRIPS	REVENUE	CONT. MARGIN	MARGIN / TRIP

*Excludes direct remittances of approximately \$20M to city agencies / divisions.

How Well Are We Doing – On-Street Parking







After selecting payment type,
Enter licence plate number.

THE GREEN P APP IS NOW EVEN BETTER



2026 FULL YEAR PROJECTIONS		
Revenue \$65.8M -\$0.5M v PY	Trips 14.4M (0.8M) v PY	ATV \$4.41 +\$0.26 v PY
Average Dwell Time 1.3hrs Flat v PY	Revenue per stall \$2.8K flat v PY	PBP Deployment 950+
PAYMENT OPTIONS		
GreenP App 85.3% +2.2 points v PY	Digital Payments (Apple/Google) 1.6% +0.6 points v PY	QR Codes 0.7% +0.2 points v PY
Credit Payment 7.4% -1.7 points v PY	Debit Payment 1.5% 0.6 points v PY	Cash Payment 3.4% -2.0 points v PY

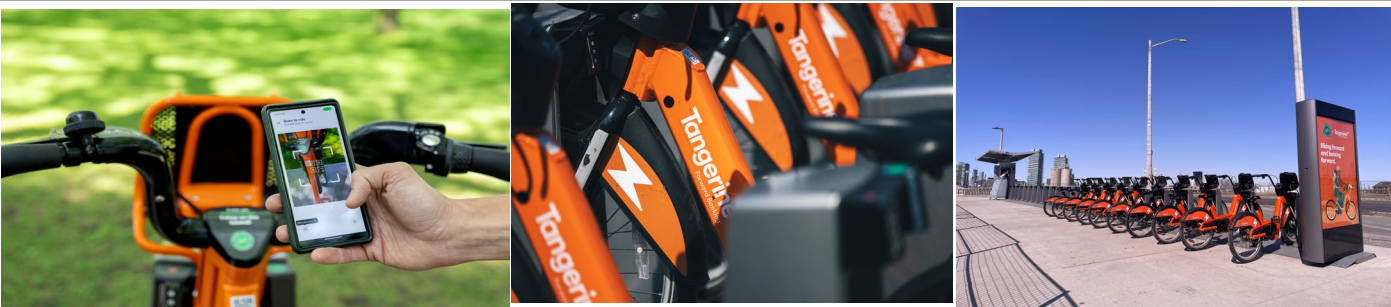
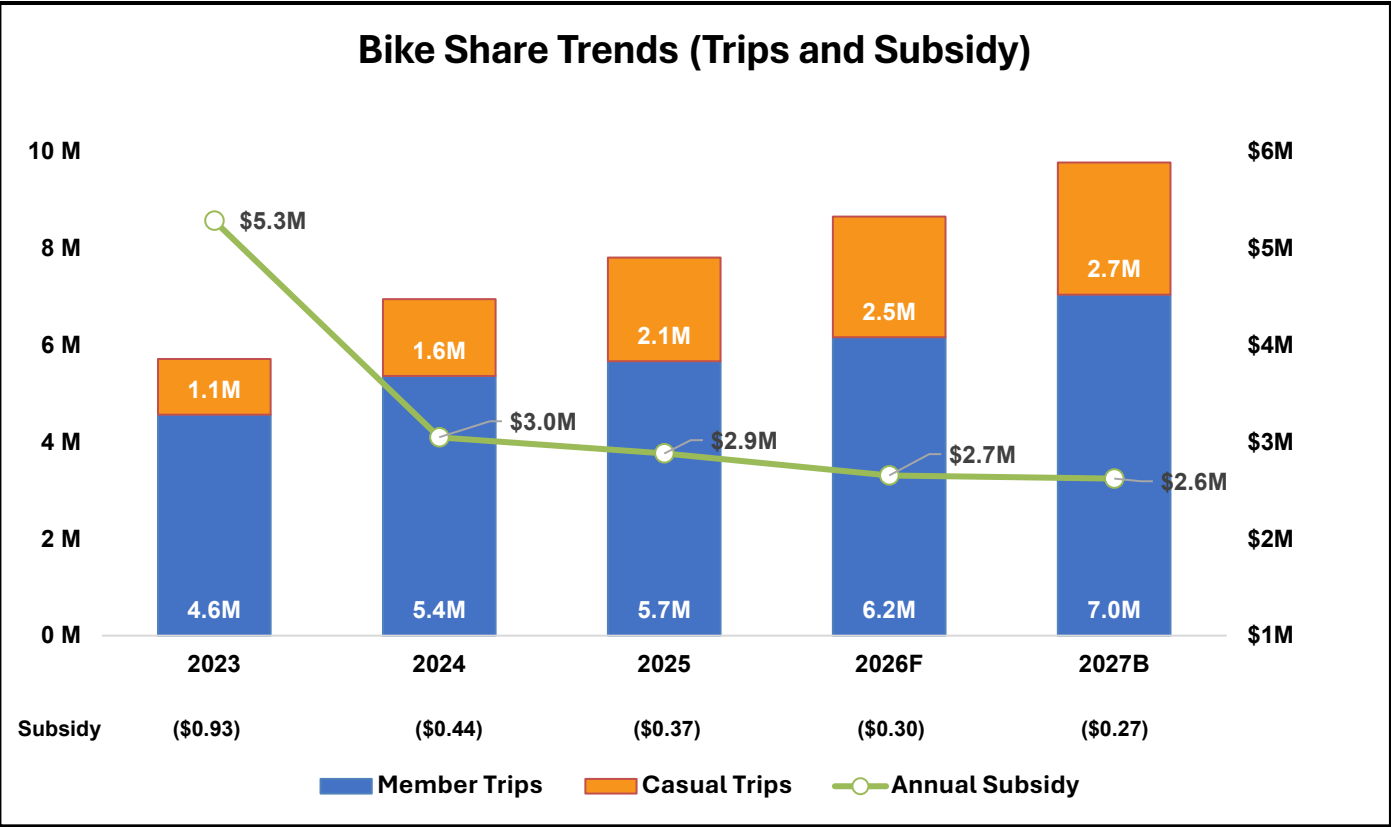
2027 On-Street Budget

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget	
On-Street parking revenue	69,842	65,756	67,712	4,086	6.2%	2,130	3.1%
Direct expenses - operating	(10,496)	(9,700)	(11,733)	(796)	-8.2%	1,237	10.5%
Contribution Margin	59,346	56,055	55,979	3,291	5.9%	3,367	6.0%
Contribution Margin %	85.0%	85.2%	82.7%	-0.3%		2.3%	

Highlights:

- 2027 budget contribution margin \$59.3M +\$3.3M vs 2026 Forecast; +\$3.4M vs 2026 Budget. Contribution margin % at 85.0% -0.3% vs Forecast; +2.3 points vs 2026 budget.
- Revenues of \$69.8M +\$4.1M vs 2026 Forecast driven from 164k more trips and higher average transaction value from mix in inventory, annualized impact of 2026 rate increase and 2027 rate recommendation.
- Operating expenses \$10.5M +\$0.8M vs 2026 forecast mainly due to volume related impact from higher trips and cost of operating parking equipment and pay as you go repairs. Versus 2026 budget expenses were favourable from the modernization of parking equipment resulting in a lower cost base.

How Well Are We Doing – Bike Share Toronto



2026 FULL YEAR PROJECTIONS		
Bike Share System 25 Wards	Stations 1,073 +66 v PY	Record Trips 8.7M +0.9M v PY
Bike Fleet 11.4K +1.1k v PY	E-Bike Fleet 2.9K +300 v PY	E-docks 1,755 +350 v PY
Unique Customers 398K +25K v PY	Annual Members 47K +2.7K v PY	Casual Mix 28.8% +1.4% v PY
Subsidy Per Trip \$0.30 +7 cents better v PY	Subsidy Per Member \$1.25 +3 cents better v PY	Profit Per Casual Trip \$2.05 +1 cents better v PY

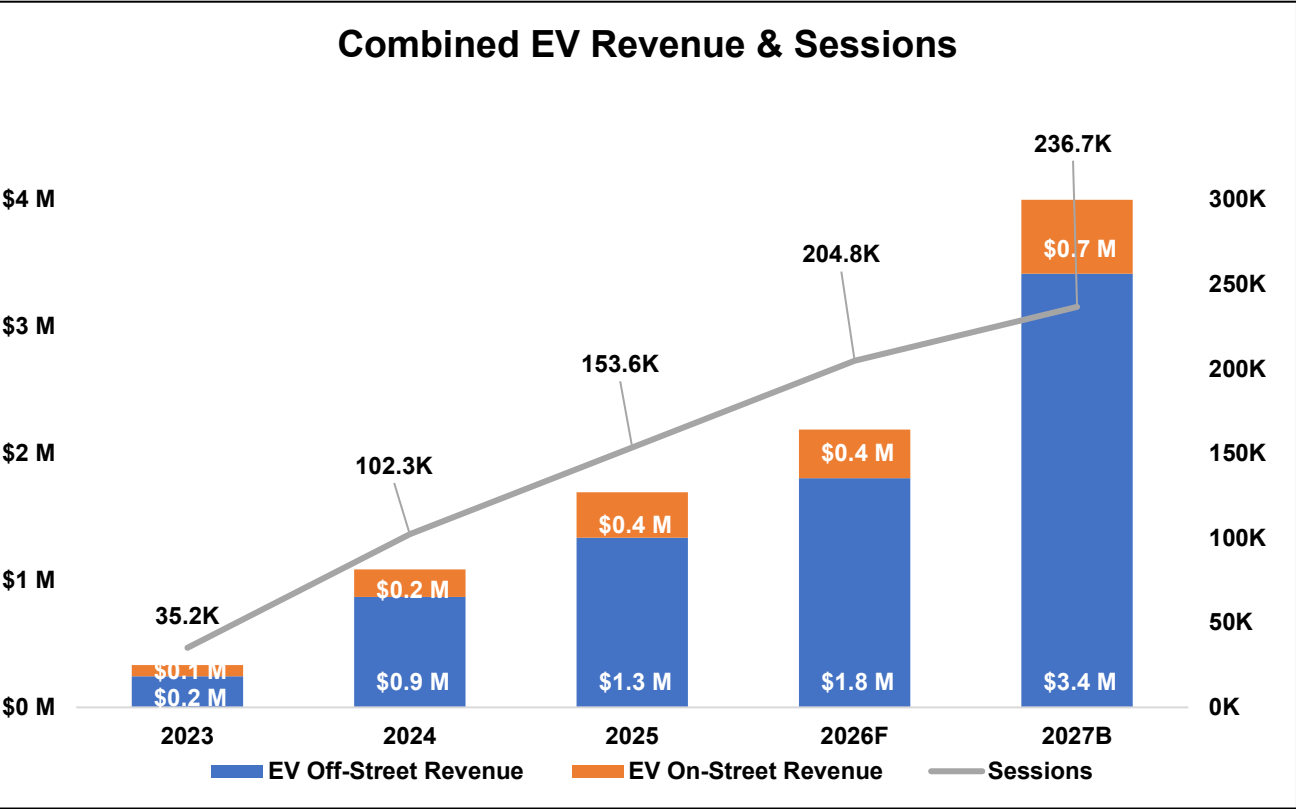
2027 Bike Share Budget

\$000's	2027 Budget	2026 Forecast	2026 Budget	2027 Budget vs 2026 Forecast		2027 Budget vs 2026 Budget		2026 Forecast vs 2026 Budget	
Bike Share revenue	20,960	19,657	17,928	1,303	6.6%	3,032	16.9%	1,729	9.6%
Direct expenses - operating	(23,582)	(22,312)	(20,681)	(1,270)	-5.7%	(2,901)	-14.0%	(1,631)	-7.9%
Contribution Margin	(2,623)	(2,655)	(2,753)	32	1.2%	131	4.8%	99	3.6%
Contribution Margin %	-12.5%	-13.5%	-15.4%	1.0%		2.8%		1.9%	
Contribution Margin Casual	\$ 6,171	\$ 5,119	\$ 5,074	\$ 1,052	20.5%	\$ 1,097	21.6%	\$ 1,052	21%
Contribution Margin Annual Members	\$ (8,793)	\$ (7,774)	\$ (7,827)	\$ (1,019)	-13.1%	\$ (966)	-12.3%	\$ (1,019)	-13%

Highlights:

- 2027 budget contribution margin improved to \$2.6M loss vs 2026 Forecast. Contribution margin % improved +1.0 points vs Forecast; +2.8 points vs 2026 budget; Positive margin improvements are being driven by strong casual ridership and a higher e-bike trip mix, partially offset by increased member subsidies.
- Revenues of \$21M +\$1.3M vs 2026 Forecast driven by +1.1M trips expected to achieve a record 9.77 million trips; casual mix of 28% and expecting a record 1.8 million E-bike trips.
- Operating expenses \$23.6M -\$1.3M vs 2026 Forecast in line with higher revenues generated through trip volume driving higher direct program expense, spare parts and new station installs connectivity.

How Well Are We Doing – EV Charging

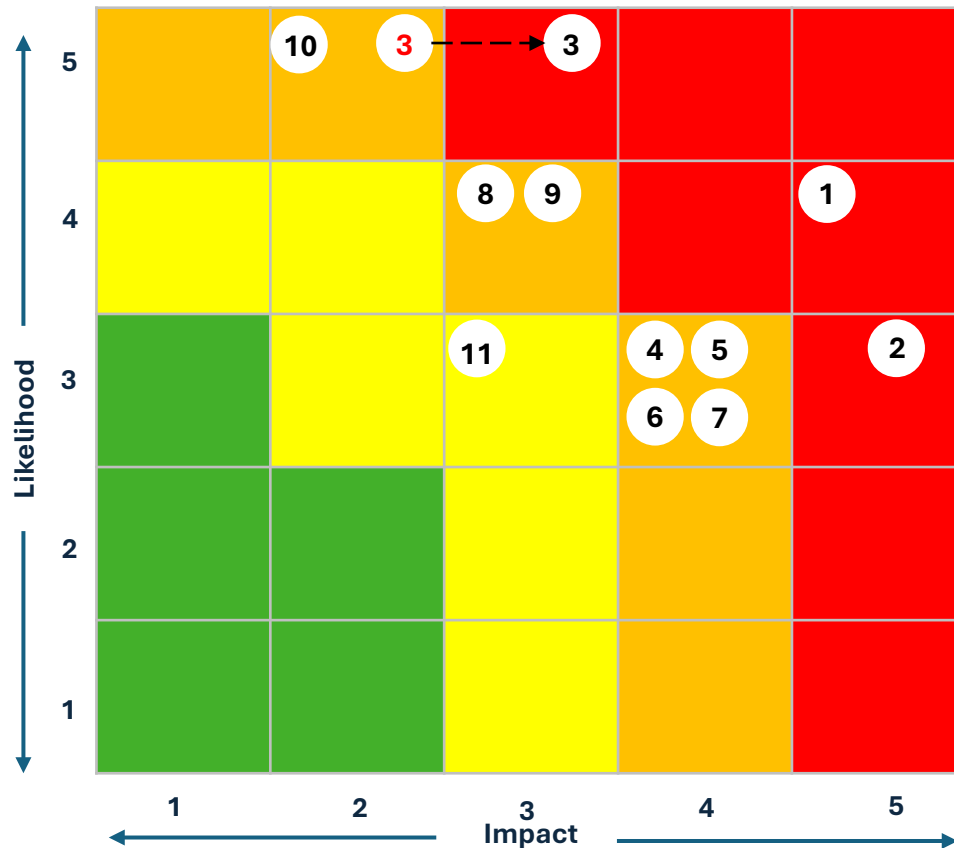


2026 FULL YEAR PROJECTIONS		
On and Off-Street Chargers	Charging Sessions	Average Connection Duration
534 +8 v PY	204.8K +51.2K v PY	2.99hrs (0.3 hrs) v PY
Parking Rev/Session	Charging Rev/Session	Total Rev/Session
\$5.00 (\$0.37) v PY	\$5.90 +\$0.46 v PY	\$10.90 +\$0.09 v PY
Unique Customer (All time)	Repeat users	Contribution Margin
70.6k +41K v PY	39.5%	27.4% -7.7% v PY



2027 Risks and Mitigation Strategies*

The heatmap below summarizes the residual risk ratings that were determined as part of the detailed risk assessments in 2025.



*Risk and mitigation strategies to be refreshed in 2027. Currently, they remain largely unchanged from 2025

#	Key Risks	2025 Residual Risk	2024 Residual Risk
1	City's Direction (Governance Review)	20	20
2	Cyber Security	15	15
3	Parking Equipment / Technology Management	15	10
4	Corporate Culture	12	12
5	Brand Value and Equity	12	-
6	Aging Parking Infrastructure	12	12
7	Partnerships & Collaborations	12	-
8	AI Strategy & Governance	12	-
9	Security / Vandalism / Theft	12	12
10	TPA Parking Inventory Availability/Assets	10	-
11	Talent Attraction, Retention & Succession	9	9
N/A	Financial Sustainability	-	20
	Outdated IT Infrastructure & Systems	-	9
	Data Ownership	-	6
	Internal Scalability	-	6

Legend:

Green Text = New key risks in 2025

Red Text = Removed key risks from 2024

---> Change in residual risk rating

TPA's Risk Profile

Legend	
↔	Risk is stable
↑	Risk is trending up negatively
↓	Risk is trending down positively

Risk Name	Risk Owner	Commentary
City's Direction (Governance Review)	President	City's Direction (Governance Review) is underway and will be concluded with a path and recommendations.
Cyber Security	Chief Information Officer	The Cyber Security risk has remained stable. However, cyber security will likely remain a key risk for most organizations, including the TPA, for the foreseeable future due to the increasing sophistication of cyberattacks that are now leveraging artificial intelligence (AI). The TPA continues to focus on reducing the likelihood of both opportunistic/indiscriminate and targeted cyber attacks.
Parking Equipment /Technology Management	VP Operations	The Parking Equipment and Technology Management risk is showing a positive trend as TPA has started implementation of the PARCS modernization program. TPA will enhance the Security Operations Centre (SOC), and upgrade software, hardware, and equipment across all parking garages. In addition, on-street parking infrastructure and the systems operations centre will be modernized to improve overall performance and resilience.
Corporate Culture	President	The Corporate Culture risk remains stable and is trending negative due to Governance review. Our key focus areas: continued focus on visible leadership with the front line, prototyping new approaches with the security agenda to create improved work environment for front line staff, modest structural review to improve cross functional collaboration and faster decision making and continued focus on targeted talent upgrades as required to support newly emerging strategic priorities.

TPA's Risk Profile

Legend	
↔	Risk is stable
↑	Risk is trending up negatively
↓	Risk is trending down positively

Risk Name	Risk Owner	Commentary
Brand Value and Equity	President	Brand Value and Equity was a new strategic risk in 2026. The TPA has developed strong brand recognition over the past 74 years, and we understand the importance of protecting our reputation. Firms with strong brands attract better people. They are perceived as providing more value, which in many cases gives the TPA greater pricing power. Our customers are more loyal and more inclined to buy a broader range of the services and products we offer (i.e., Parking, EV Charging, Bike Share). In short, customers are more likely to trust brands they believe in. In this digital age of pervasive 24/7 social media, there are elevated risks in managing and engaging with customers, stakeholders, and the broader public. Broadly speaking, we must reach people where they are, using the medium they choose. To win in the marketplace, we must be accessible, transparent, and connected. If we do good things, we should talk about them. When we make mistakes, we need to own them and resolve them. Our key focus areas to remediate our risks over the next 24 months are three-fold: 1) Design and launch new loyalty and rewards program 2027-2028; 2) accelerating and commissioning our new Security and Operations Centre (SOC) to provide real-time 24/7 oversight of our operations; 3) digitizing and integrating our CX teams into the SOC to provide faster response times to our customers and the public in real time; and 4) developing and launching a new communication strategy, including the development of a Crisis Management Plan to support both management and the Board in telling the TPA story while preparing for the inevitable crisis that will occur.
Aging Parking Infrastructure	VP Operations	The Aging Parking Infrastructure risk has remained stable as a result of major projects and emergency repairs which have been completed in the past year. Additionally, the TPA has conducted building and infrastructure inspections and assessments in order to proactively identify potential issues. To further reduce this risk going forward, a preventative and corrective maintenance plan will be implemented as well as a State of Good Repair (SOGR) Strategy and Plan that will address the short- and long-term key priorities.
Partnerships & Collaboration	VP Growth & Strategy	Partnerships & Collaborations is a new key risk as strategic partnerships are critical to driving TPA's growth and staying ahead of competitors. The risk is elevated due to the timing to enter into a public-private partnership to build out the City-wide EV network, which is expected to bring substantial benefits (financial and reputational) to the TPA. Another key focus area for the TPA is to establish a strategy for a Loyalty program, and have engaged an external consultant to support in its development. There are certain established processes to mitigate the risk such as defined partner selection criteria and due diligence, as well as stage-gating check-ins with stakeholders (e.g., Board and City Council) for key milestones on partnership development and performance monitoring.

TPA's Risk Profile

Legend	
↔	Risk is stable
↑	Risk is trending up negatively
↓	Risk is trending down positively

Risk Name	Risk Owner	Commentary
AI Strategy & Governance	President	AI Strategy and Governance is a new key risk as there is a lack of understanding of AI application and governance, as well as concern with organizational use of 'shadow AI' (i.e., using AI on personal devices for work purposes), which may lead to privacy / data breaches if not well managed. AI also brings opportunities and necessitates an increased focus to allow the TPA to be at the forefront and differentiated from competitors. Our key focus areas are to establish a governance framework to ensure the secure and responsible adoption of AI, educate / train the organization (including Board, Executive Team, and Staff) to raise awareness and understanding of AI, and develop a formalized AI strategy and use-cases.
Security / Vandalism / Theft	VP Operations	The Security/Vandalism/Theft risk has remained stable despite the growing societal challenges related to homelessness within the City of Toronto. The TPA has implemented initiatives to improve the security of the organization's facilities, including upgrading lighting systems, installing networked security camera systems, and reviewing/monitoring the performance of the external security vendor that is used. Through these actions, the TPA has seen a decline in critical security issues, which include thefts and assaults. However, due to the nature/severity of this risk, this could have major reputational damage to TPA. Additionally, the TPA has continued to look at opportunities to partner with different organizations to develop solutions to support homeless individuals. To further reduce this risk going forward, our key priorities include building an in-house security capability in conjunction with the City of Toronto's corporate security.
TPA Parking Inventory Availability/ Assets	VP Growth & Strategy	TPA Parking Inventory/Assets is a new key risk and has a negative outlook due to the shifting City priorities away from parking (e.g., housing, parks, CaféTO, cycling, etc.). Our key focus areas include co-creating a City-Wide Parking Framework long-term parking asset strategy including centralizing the City's commercial parking assets with the TPA, as well as developing a 3-year growth strategy to establish how TPA will drive productivity in its off-street facilities. Growth Strategy completed and in market December 2025. The TPA actively engages with corporate real estate and CreateTO to secure compensation through the redevelopment of City-owned sites to mitigate the impact of the reduction in inventory/assets. In addition, there is proactive stakeholder engagement to foster alignment on the TPA value proposition including its contributions to community needs.
Talent Attraction, Retention and Succession	VP Human Resources	The Talent Attraction, Retention and Succession risk has remained stable as a result of the TPA focus on engagement, talent development and clear priorities. This work includes strengthening and standardizing its recruitment and onboarding processes benchmarking the compensation structure of exempt (non-union) positions to remain competitive, and formalizing talent review process for all leadership/ exempt roles. There will be a continued focused on ensuring the workforce has the necessary skillsets and competences to succeed, now and into the future. Our key priorities include the development of a succession planning/management framework for Senior Leadership while continuing to invest in supervisory skills training and development.

2027 Priority Actions

Operational Imperatives

1. Build a Great Place to Work

- New CBA, Organization Design, Talent Attraction, Succession Planning, Leadership Development, Engagement, Rewards and Recognition.

2. Accelerate Sustainable Growth

- Grow Top 20 Off-Street Locations 2x Base Rate, 20 New Parking Management Agreements, Operationalize IVY EV partnership, BST ridership +10%.

3. Strengthen the Core, Execute with Excellence

- B2C and B2B Delivery Model (One Look, One Feel), Optimize the Commercial Client Lifecycle, Asset Management, Dynamic Revenue & Pricing System, Reimaging BST Operating Model.

4. Elevate Customer Experience & Engagement

- Loyalty & Rewards, Integration SOC Parking and BST, Institutionalize Free Flow CX at Top 20 Off-Street (PARCS), Green P App V4.

5. Accelerate Sustainable Mobility Journey

- Parksmart Certification & Solar/Battery Storage Prototypes, Build Mobility Hub Partnerships (TTC, Parks, Metrolinx, Carshare/Rideshare), Stakeholder Engagement, Enablement, and Partnership Strategy (SRMS), BST Partnerships 2.0

Strategic Enablers



Growth
Mindset



Culture



Talent



Innovation



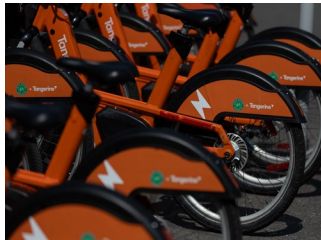
Technology



Analytics



Transform
TO



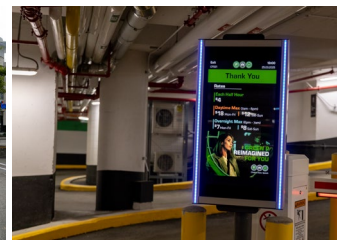
Bike Share



EV Charging



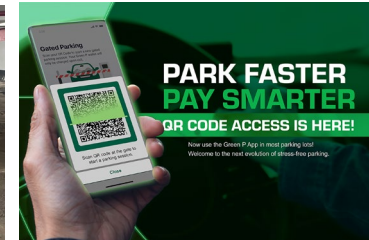
Mobility Hubs



Parking Equipment



SOGR



Digital Parking Access

2027 Operating Budget Submission

2027 Budget – TPA Management Reporting

Operating Budget								
(In \$000s)	2025 Actual	2026 Budget	2026 Projection*	2027 Budget	Change from 2026 Budget		Outlook	
					\$	%	2028	2029
Revenues	\$180,509	\$183,009	\$184,482	\$192,054	\$9,045	4.9%	\$196,855	\$201,777
Gross Expenditures	\$115,590	\$121,882	\$120,688	\$126,642	\$4,760	3.9%	\$129,808	\$133,053
Capital Contribution / Operating Income	\$64,920	\$61,127	\$63,794	\$65,412	\$4,285	6.7%	\$67,047	\$68,723
Approved Positions**	326.5	326.5	326.5	326.5		0.0%		

*Projection based on 6-Month Variance

**Year-over-year comparison based on approved positions

Chart excludes non-cash items below operating income: 1) Gains/loss on assets and City program asset transfers and 2) amortization.

2027 Operating Budget Submission

(In \$000s)	2025 Actual	2026 Budget	2026 Projection*	2027 Base Budget	2027 New/Enhanced	2027 Budget	Change 2027 vs. 2026 Budget	
By Service	\$	\$	\$	\$	\$	\$	\$	%
Revenues								
Off-Street Parking	97,112	97,369	99,070	101,252		101,252	3,883	4.0%
On-Street Parking	66,341	67,712	65,756	69,842		69,842	2,130	3.1%
Bike Share	17,056	17,928	19,657	20,960		20,960	3,032	16.9%
Total Revenues	180,509	183,009	184,482	192,054		192,054	9,045	4.9%
Gross Expenditures								
Off-Street Parking	84,060	89,468	88,675	92,564		92,564	3,096	3.5%
On-Street Parking	11,592	11,733	9,700	10,496		10,496	(1,237)	(10.5%)
Bike Share	19,938	20,681	22,312	23,582		23,582	2,901	14.0%
Total Gross Expenditures	115,590	121,882	120,688	126,642		126,642	4,760	3.9%
Total Capital Contribution	64,920	61,127	63,794	65,412		65,412	4,285	7.0%
Approved Positions**	326.5	326.5	326.5	326.5		326.5	0.0	

*2026 Projection based on 6-Month Variance

**Year-over-year comparison based on approved positions

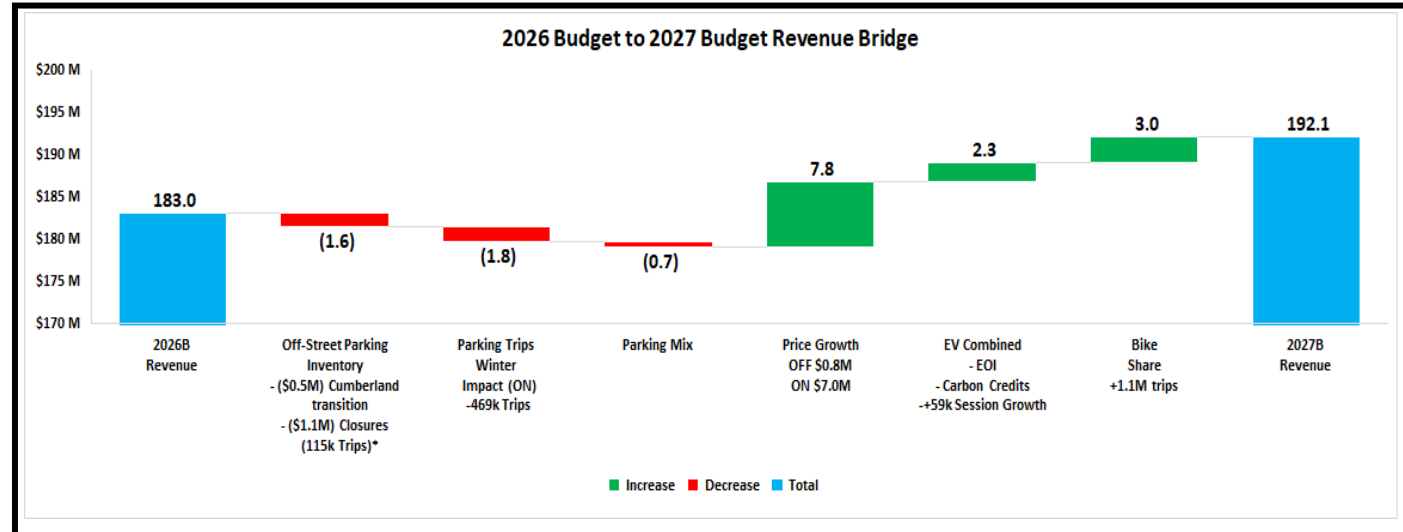
Chart excludes non-cash items below operating income: 1) Gains/loss on assets and City program asset transfers and 2) amortization.

2027 Key Drivers – Revenue 2027 budget vs 2026 Budget

(In \$000s)	2027				2028 Annualized Impact (Net)
	Revenues	Gross Expenditures	Net Expenditures	Positions**	
2026 Projection*	184.5	120.7	63.8	326.5	N/A
2026 Budget	183.0	121.9	61.1	326.5	N/A
Key Cost Drivers:					
<i>Prior Year Impacts</i>					
Annualization of the new initiative					
<i>Operating Impacts of Capital</i>					
XYZ Community Center					
<i>Salaries and Benefits</i>					
<i>Non-Salary Inflation</i>					
<i>Other direct and Indirect costs</i>					
Utilities		(0.6)	0.6		(1.0)
<i>Revenue Changes</i>					
Off-Street Parking Inventory closure	(1.6)	(0.7)	(0.9)		
Parking Trips Winter Impact	(1.8)	(0.3)	(1.5)		
Parking Mix and general CPI	(0.7)	0.3	(1.0)		2.6
Price Growth	7.8	0.5	7.3		
EV Combined (EOI, Carbon Credits, Session Growth)	2.3	1.4	0.8		
Bike Share	3.0	2.9	0.1		
<i>Other Changes (IT Investments and CPI)</i>					
		1.3	(1.3)		
Sub-Total - Key Cost Drivers	9.0	4.8	4.3		1.6
Affordability Measures					
Total 2027 Base Budget	192.1	126.6	65.4	326.5	1.6
2027 New/Enhanced					
2027 Budget	192.1	126.6	65.4	326.5	1.6
Change from 2026 Budget (\$)	9.0	4.8	4.3		N/A
Change from 2026 Budget (%)	4.9%	3.9%	7.0%	0.0%	N/A

*Based on 6-Month Variance

**Year-over-year comparison based on approved positions



+ \$9.0M in additional revenues vs. 2026 Budget

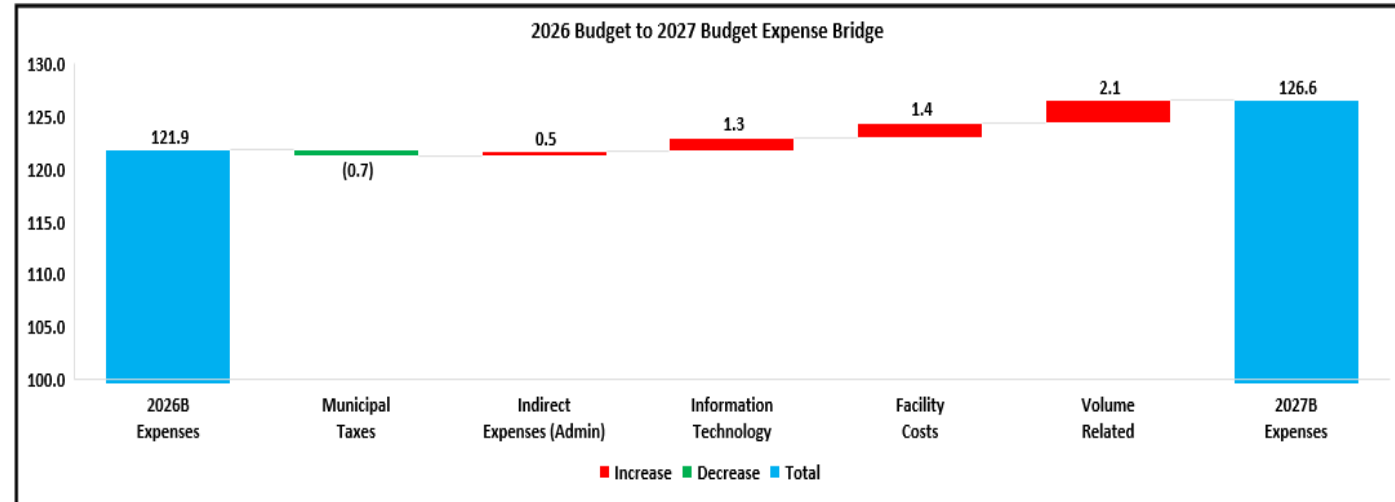
- -\$1.6M due to closures for lots transferred for other City programs: 306 Stalls / 115k Trips; CP 79 (405 Sherbourne St.), CP 158 1325 Queen Street West, CP 204 (1117 Dundas Street West), CP224 34 Hanna; Car Park 15 (50 Cumberland) transition phase to open garage
- -\$1.8M due to normalized winter impact average past three years (-469k trips)
- -\$0.7M Parking inventory mix
- +\$7.8M Rate increase (inclusive of annualized impact of 2026 rate change) – 2026 rate increase was implemented post-budget
- +\$2.3M EV Combined sessions +59k \$1.1M; \$0.4M Carbon Credits and \$1.0M EV Public Charging EOI
- +\$3.0M - 9.8M Bike Share Trips +1.1M trips

2027 Key Drivers – Expense 2027 budget vs 2026 Budget

(In \$000s)	2027				2028 Annualized Impact (Net)
	Revenues	Gross Expenditures	Net Expenditures	Positions**	
2026 Projection*	184.5	120.7	63.8	326.5	N/A
2026 Budget	183.0	121.9	61.1	326.5	N/A
Key Cost Drivers:					
<i>Prior Year Impacts</i>					
Annualization of the new initiative					
<i>Operating Impacts of Capital</i>					
XYZ Community Center					
Salaries and Benefits		(0.0)	0.0		(1.0)
<i>Non-Salary Inflation</i>					
<i>Other direct and Indirect costs</i>					
Utilities		(0.6)	0.6		
<i>Revenue Changes</i>					
Off-Street Parking Inventory closure	(1.6)	(0.7)	(0.9)		
Parking Trips Winter Impact	(1.8)	(0.3)	(1.5)		
Parking Mix and general CPI	(0.7)	0.3	(1.0)		2.6
Price Growth	7.8	0.5	7.3		
EV Combined (EOI, Carbon Credits, Session Growth)	2.3	1.4	0.8		
Bike Share	3.0	2.9	0.1		
Other Changes (IT Investments and CPI)		1.3	(1.3)		
Sub-Total - Key Cost Drivers	9.0	4.8	4.3		1.6
Affordability Measures					
Total 2027 Base Budget	192.1	126.6	65.4	326.5	1.6
2027 New/Enhanced					
2027 Budget	192.1	126.6	65.4	326.5	1.6
Change from 2026 Budget (\$)	9.0	4.8	4.3		N/A
Change from 2026 Budget (%)	4.9%	3.9%	7.0%	0.0%	N/A

*Based on 6-Month Variance

**Year-over-year comparison based on approved positions



+\$4.8M in additional expenses vs. 2026 Budget

- -0.7M reduction in municipal taxes on lower rate in 2026 and city transfer of assets
- +0.5M Indirect expenses (Admin) supporting Presto integration and loyalty program phase 2.
- +1.3M In IT cloud migration of data analytics, bike station and kiosk connectivity and car park connectivity.
- \$1.4M in facility costs mainly due to utility cost CPI and higher session of EV public charging and general CPI of contacts.
- \$2.1M volume related costs mainly driven by bike 1.1 million more trips partially offset by lower parking trips.

Chart excludes non-cash items below operating income: 1) Gains/loss on assets and 2) amortization.

2028 and 2029 Outlook

(In \$000s)	2027 Budget	2028 Incremental Outlook	2029 Incremental Outlook
Revenues			
Revenue Changes		4,801	4,921
Contribution from Reserve			
Reversal of One-time Funding			
Total Revenues	192,054	4,801	4,921
Gross Expenditures			
Salaries and Benefits Changes			
Hiring Plan Impacts			
Inflationary Impacts			
Volume Related Expenses			
Total Gross Expenditures	126,642	3,166	3,245
Capital Contribution	65,412	1,635	1,676
Approved Positions	326.5		

Key Outlook drivers

Summarize key drivers/changes reflected in outlooks:

Impacts of 2027 decisions (Annualizations, reversal of one-time measures or revenues)

- Numerous multi-year strategic priorities expected to continue through 3-year period as outlined under 2027 Priority Actions

Salaries and Benefits

- Forecasted to continue to grow at with inflation; with intentions to maintain existing staff complement.

Inflationary Impacts

- 2.5% for 2028 and 2029 inflation rate assumed; non contractual expenditures to be managed to keep costs flat with assuming fluctuations in costs within 2028 and 2029.

Revenue Changes

- 2027 and 2028 revenue growth of 2.5% over 2026. Revenue growth assumes continued changes to parking rates pegged to inflation.

2027-2036 Capital Budget and Plan Submission

Capital envelope \$166.3M (3-Yr); \$318M (10-Yr)

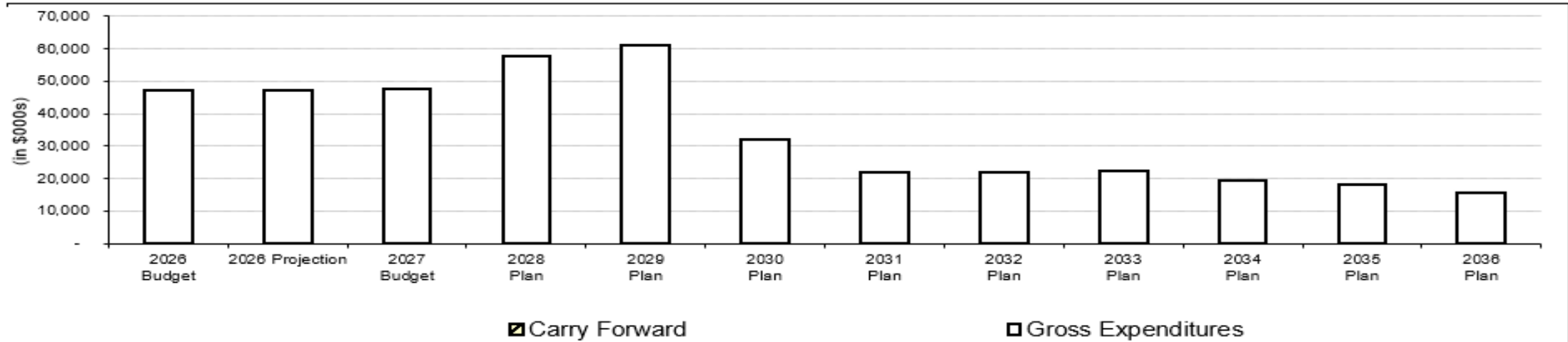
\$000's	2027	2028	2029	3 Years 2027 to 2029	10 Years 2027 to 2036
TPA Led	40,367	51,836	41,714	133,917	277,379
Bike Share 2026 to 2030 Strategy	13,450	19,750	16,000	49,200	65,200
Health & Safety (Safety Strategy 2025 to 2027)	43	164	-	206	206
Legislative (Asset Management)	850	2,150	1,000	4,000	4,000
Parking Equipment and Technology Enhancements	3,938	4,720	3,284	11,942	11,942
Digital Payments Solution: Mobile App, Reservation	128	173	-	300	300
KWh EV Charging capacity, integration and CX	350	15	-	365	365
Decarbonization	1,433	2,318	2,224	5,975	10,794
HR Success Factors Modules	255	45	-	300	300
IT Infrastructure	1,582	2,141	1,862	5,585	18,091
New Garage Fit Outs	2,550	2,450	3,000	8,000	8,000
Re-imagining the Monitoring Station	2,720	480	-	3,200	3,200
Wayfinding	1,084	1,016	845	2,945	4,155
Tenant Capital Repairs	255	445	500	1,200	4,700
Service Improvement and Growth	14,294	13,803	11,714	39,811	61,847
State Of Good Repairs	11,730	15,970	13,000	40,700	146,126
BD Led	850	1,150	1,000	3,000	10,000
City Led	6,579	4,567	18,208	29,354	30,613
EV Off-Street	2,500	2,500	2,500	7,500	7,500
Health and Safety - Security CCTV	3,079	2,067	1,108	6,254	7,513
Acquisitons	1,000	-	14,600	15,600	15,600
Gross Capital Expenditures	47,795	57,553	60,922	166,270	317,991

Highlights of 3-year plan of \$166.3M:

- Bike Share Strategy 2030 – “Ride More, Connect More”
- Asset management phased implementation
- Modernizing parking payment systems to enhance service delivery, streamline the customer journey, and contribute to the City-wide climate and decarbonization priorities.
- Health & Safety investments to keep customers and employees safe.
- SOGR annual spend prioritized at targeted locations to modernize facilities and reduce risk.
- BD Led target capital investments for growth.
- Fund future acquisitions that expand TPA's inventory.

2027-2036 Capital Budget and Plan Submission

10-Year Capital Plan Overview



(In \$000s)			2027 Capital Budget and 2028-2036 Capital Plan												
			2026		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total 10-Year Plan
			Budget	Projection											
Gross Expenditures by Project Category:															
Health and Safety/Legislated	1,632	1,632	3,079	2,223	1,108	558	208	274	164	55				7,669	
State of Good Repair	10,400	10,400	11,730	15,970	13,000	16,300	16,300	16,300	16,300	14,500	13,594	12,132		146,126	
Service Improvement and Growth	35,094	35,094	32,987	39,360	46,814	15,331	5,326	5,430	6,027	4,835	4,541	3,546		164,197	
Total by Project Category	47,126	47,126	47,795	57,553	60,922	32,189	21,834	22,004	22,491	19,390	18,135	15,678		317,991	
Funding:															
Provincial															
Federal															
City Of Toronto Debt	47,126	47,126	40,309	57,553	60,922	32,189	21,834	22,004	22,491	19,390	18,135	15,678		310,504	
Reserves/Reserve Funds			7,487											7,487	
Development Charges															
Debt															
Debt Recoverable															
Total Funding	47,126	47,126	47,795	57,553	60,922	32,189	21,834	22,004	22,491	19,390	18,135	15,678		317,991	

\$318 Million 10-year Capital Program

		
SOGR	Service Improvement & Growth	Health & Safety & Legislative
\$146.1 M 45.9%	\$164.2 M 51.7%	\$7.7 M 2.4%
• Structural Maintenance • Modernization • Parking garages waterproof and concrete repairs • Other major repairs to garages and surface lots • Stairwell rehabilitation	• 2026-2030 Bike Share Strategy  • Equipment modernization • Fleet & other Decarbonization  • Service Operating Centre (SOC) • Property acquisitions and JV developments • City Led Public Electric Vehicle Charging 	• Security Projects (CCTV, Access Control) - Facilities Maintenance • Health and Safety - Safety, Compliance, Improvements • Emergency Repairs • Asset Management

 - Project supports Climate Resiliency and/or Greenhouse Gas (GHG) Reduction*

*Information above includes full project /sub-project 2027-2036 Budget and Plan cash flows. Does not break out the climate component costs separately.

How the Capital Program is Funded

Toronto Parking Authority		Provincial Funding		Federal Funding	
\$318 M 100%		\$0 M 0%		\$0M 0%	
TPA Retained Earnings	\$ 0 M				
Reserves/ Reserve Funds	\$ 7.5 M				
Development Charges	\$ 0 M				
Debt	\$ 310.5M				
Debt Recoverable	\$ 0 M				

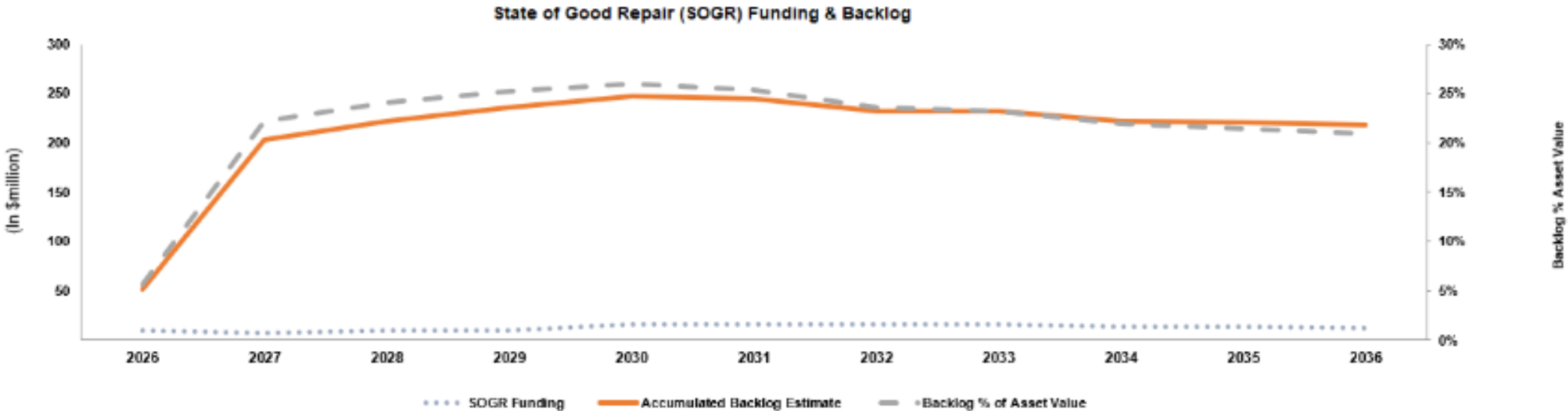
The funding sources identified in the table above are reflective of information available as of 2027 Budget process.

City reserves are:



State of Good Repair (SOGR*) Funding and Backlog

Program: Toronto Parking Authority



(In \$000s)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
SOGR Funding	10,400	7,650	10,000	10,000	16,300	16,300	16,300	16,300	14,300	13,594	12,132
Accumulated Backlog Estimate	51,465	203,470	222,280	235,836	247,214	244,799	232,208	232,462	222,056	220,454	218,067
Backlog % of Asset Value	5.7%	22.2%	24.0%	25.2%	26.0%	25.3%	23.6%	23.2%	21.9%	21.4%	21.0%
Total Asset Value	907,500	915,150	925,150	935,150	951,450	967,750	984,050	1,000,350	1,014,650	1,028,244	1,040,376

*Excluded Car Park 36 (110 Queen St W Garage) and Car Park 52 (40 York St Garage) will be determined following a business case review; TPA cost estimated at \$150 million.

New Projects/Major Scope Changes/Deferrals

New to the 10-Year Plan/ Significant Change in Scope/Deferrals	(In \$000s)								
	2027	2028	2029	2030	2031	2032-2035	Total 9-year Change (2027-2035)	2036	Total 10-year Change (2027-2036)
							Gross	Gross	Gross Debt
New Projects									
XXXX									
XXXX									
Sub-Total									
Major Increases									
XXXX									
XXXX									
Sub-Total									
Major Decreases									
XXXX									
XXXX									
Sub-Total									
Cost Escalation/Inflationary Changes									
XXXX									
XXXX									
Sub-Total									
Project Deferrals or Accelerations*									
XXXX									
XXXX									
Sub-Total									
Total									

Please be advised that this slide is not required for the Preliminary Submission and is only required for the full Admin Review Submission.

*Numbers exclude Carry Forward.

10-year Capital Targets (Debt)

This slide applies to SW only

In \$000s	2027 Budget	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan	2035 Plan	2036 Plan	2027- 2036 Total
10-Year Capital Plan Submission:											
Debt:											
2027-2036 TPA Capital Submission	47,795	57,553	60,922	32,189	21,834	22,004	22,491	19,390	18,135	15,678	317,991
Targets:											
Debt:											
City Debt	16,978	25,857	29,996	26,656	31,680	36,774	35,562	34,612	40,905	38,971	317,991
Over/(Under) Targets:											
Debt:											
Change	30,817	31,696	30,926	5,533	(9,846)	(14,770)	(13,071)	(15,222)	(22,770)	(23,293)	

Comments:

- TPA is aligned to the 10-year debt target given by the City of Toronto.
- The 2027-2036 Toronto Parking Authority Capital Plan is \$40 million lower than the previous 2026-2035 Capital Budget, driven by de-risking initiatives and capital efficiencies. The reduction results from transitioning public electric vehicle charging infrastructure investments to a strategic partner, creating revenue opportunities while reducing capital requirements for both the City and TPA.

Appendices

Appendix 2a: Affordability Measures

(In \$000s)									
Recommendation	Savings Type	Equity Impact	2027				2028 (Incremental)		
			Revenue	Gross Expenditures	Net Expenditures	Positions	Gross Expenditures	Net Expenditures	Positions
XXXX	Auditor General's Recommendations	High-Positive	Not Applicable						
XXXX	Line-by-line	Low-Positive							
XXXX	Efficiencies	Medium-Positive							
XXXX	Service Changes	None							
Total Affordability Measures						-			-

Details (including impact on outcomes, priority actions, climate (GHG emissions and Climate resiliency) and equity impact)

- XXXXXXXXXXXX
- XXXXXXXXXXXX
- XXXXXXXXXXXX

Appendix 2b: New/Enhanced Requests

New/Enhanced Request	2027				2028 Annualized Gross	Equity Impact	Supports Key Outcome/Priority Actions
	Revenues	Gross Expenditures	Net Expenditures	Positions			
(In \$000s)							
1	Not Applicable					High-Positive	
2						Undetermined	
3						Medium-Negative	
Total New/Enhanced							

Details (including impact on outcomes, priority actions, climate (GHG emissions and Climate resiliency) and equity impact)

- XXXXXXXXXXXX
- XXXXXXXXXXXX
- XXXXXXXXXXXX

Appendix 4b: 2028-2036 Capital Plan

[illegible]

Appendix 5: Operating Impact of Capital

Projects	2027 Budget		2028 Plan		2029 Plan		2030 Plan		2031 Plan		2027-2031		2027-2036	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
Previously Approved														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
Sub-Total: Previously Approved														
New Projects - 2027														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
Sub-Total: New Projects - 2027														
New Projects - Future Years														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
XXXXX														
Sub-Total: New Projects - Future Years														
Total (Net)														

Not Applicable

Appendix 6a: Operating Program Provincial/Federal Funding Streams by Project

Projects (in \$000's)	2027 Budget	2028 Plan	2029 Plan	Total
Provincial Funding				
Sub-Total: Provincial Funding				
Federal Funding				
Not Applicable				
Sub-Total: Federal Funding				
Intergovernmental Funding				
Sub-Total: Intergovernmental Funding				
Total Funding				



Appendix 6b: Capital Program Provincial/Federal Funding Streams by Project

Projects (in \$000's)	2027 Budget	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan	2035 Plan	2036 Plan	Total
Provincial Funding											
Sub-Total: Provincial Funding											
Federal Funding											
Sub-Total: Federal Funding											
Intergovernmental Funding											
Sub-Total: Intergovernmental Funding											
Total Funding											

Not Applicable

Thank You

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