



The Toronto
Parking
Authority

1999 ANNUAL REPORT





The Toronto
Parking
Authority

The Toronto Parking Authority exists to provide safe, attractive, self-sustaining, conveniently located and competitively priced off-street and on-street public parking as an integral component of Toronto's transportation system.



Left to right: Councillor Peter Li Preti, Councillor Kyle Rae, A. Milliken Heisey, Maurice I. Anderson, Meena Dhar, Michael Tedesco, Francis Omoruyi, Dave Roberts

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Councillor Kyle Rae

A. Milliken Heisey

Maurice I. Anderson



Meena Dhar

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A. Milliken Helling, O.C., Chair

Toronto Parking Authority - A Public Sector Success

1999 was the first full calendar year that the Toronto Parking Authority managed all off-street municipally controlled parking facilities and on-street metered parking in the City of Toronto. Its inventory of parking spaces includes approximately 20,000 off-street and 15,000 on-street spaces. Consolidating these two administrative areas has resulted in significantly more revenue, lower costs and better parking management throughout the City.

During 1999, the Authority implemented new technology in the on-street parking program. Solar powered pay-and-display machines have, on the whole, been well accepted by customers. The machines have been used in Europe for many years; however the centralized monitoring of each individual machine is a new management tool that is being used for the first time, anywhere in the world, in the City of Toronto.

The missing link in a truly integrated approach to parking is the continued control of ticketing of on-street metered parking violations by City of Toronto police. The City of Toronto is the only municipality in Canada where ticketing of illegally parked vehicles is under the jurisdiction of the police, or any agency of a police force. In every other municipality in Canada that we are aware of, ticketing of illegally parked vehicles is done by civilian agencies or contracted out to independent contractors.

The Toronto Parking Authority is strongly of the opinion that it can do a better job at parking enforcement than has been done to date, both in terms of increasing efficiency and reducing expenses, thereby increasing revenue.





The Toronto Parking Authority

The Toronto Parking Authority's off-street facilities are well maintained to help provide a higher level of service and a safer environment.

1999 Financial Results

In 1999 gross revenue from on-and-off-street parking in the City of Toronto was \$55.3M. Operating profit before paying the City its portion, and before sundry income, was \$24.8M. The City received 100 percent of the net on-street parking income and 50 percent of the net operating profit from off-street parking. In 1999 the Parking Authority paid to the City a total of \$16.6M as its share of total revenue. The Parking Authority retained \$10.9M, which will be used to fund its capital programs.



These numbers are significantly higher than those from calendar year 1998, due mainly to increased gross revenues from both the off-street parking and on-street meter programs, the latter of which was managed by the TPA over the entire 1999 calendar year. We project that in the year 2000, the City's portion of TPA revenue will exceed the \$16.6M transferred from operations in 1999 and be \$25.8M.

In 1999 the Authority identified an additional \$14M as surplus to its needs. It transferred that amount to the City for a total transfer of \$30.6M.



Moving Forward - Looking Back

A study is currently being conducted by the Chief Administrative Officer of the City of Toronto to examine whether the municipal parking program would be better managed if it were run by the Toronto Parking Authority or a city department.

The Toronto Parking Authority resulted from the merger of two organizations, namely The Parking Authority of Toronto and the Parking Authority of North York, when the City of Toronto amalgamation took place on January 1, 1998.

The Parking Authority of Toronto operated successfully from 1952 until amalgamation, as did the Parking Authority of North York from 1989. The Transition Team strongly recommended that the mandate of these two agencies continue under the Toronto Parking Authority because of the business nature of parking and the need to generate new positive cash flows. Parking, unlike other municipal services, is not a municipal monopoly and is subject to competition from the private sector.

Unlike The Parking Authority of Toronto, the Parking Authority of North York operated on-street metered parking.

The on-street revenue per parking space in North York was significantly higher than comparable revenues in the former Cities of Toronto, Etobicoke, York, East York and Scarborough, where City Departments were responsible for on-street metered parking. The largest on-street program, by far, was in the former City of Toronto. This program generated less revenue per space than the on-street metered spaces operated by the Parking Authority of North York. With the new equipment TPA has purchased we project that, in the year 2000, on-street parking spaces in the New City will generate an average of \$1,250 annually, a 100% per space increase over pre-amalgamation averages.

As operated by the Parking Authorities, the off-street parking program in the former cities of North York and Toronto was of a significantly higher standard than the off-street programs in the four other former cities. Gross revenues were higher and net profits were significant. Off-street facilities were maintained at a much higher level and afforded a safer environment.

The Parking Authority commenced the removal of parking meters and the installation of 150 on-street pay-and-display machines in the busier areas of the City.



On-Street Parking: Harmonization of Rates

In July, 1999 City Council adopted a Parking Authority report recommending increased on-street parking rates and hours of operations. Our studies indicated that on-street parking spaces were being used by all-day parkers. This was occurring because the rates were too low (\$0.50 - \$1.00 per hour) particularly in the busiest areas of the City. The set fine was also not high enough (\$10.00) to induce longer term parkers to choose an off-street parking lot where rates are considerably higher. As a result, short term parkers in many areas had no place to park, except illegally on the main streets or in the adjacent residential neighbourhoods.



1997-01 Street Figures include Toronto and North York (January 1 to December 31)
 Scarborough, Etobicoke, York and East York (September 1 to December 31)
 1998-01 Street Figures are for September 1, 1998 to December 31, 1998
 2000-Projected Figures. Excludes Non-Parking Revenue

Operational hours for on-street meters were extended to 9:00 PM each evening, 7-days a week. Meter rates in the former City of Toronto, which were as low as \$0.50 per hour, had not been changed for over 12 years. During that period, Sunday shopping legislation changed parking demand. The implementation of GST and PST on metered parking revenues also significantly reduced the amount of monies the City was receiving from its on-street meter program. The percentage size of the rate increase, from \$1.00 to \$2.00 per hour, was large, but rates typically are still lower than those of off-street carparks. Taking into account inflation over the 12 year period, and the implementation of GST/PST, the rate increase was approximately 40%.

Throughout the City, the time that could be purchased at an on-street meter was increased to two hours from one during the day and to three hours at night. One hour was often not sufficient time for users to conduct their business. In the evening, different users, such as parkers for restaurants and theatre patrons, require a longer period of stay. Accordingly, between six and nine PM the duration of stay was increased to three hours.

Over the next year we will measure the impact that the TPA's new parking rates have had on the use of on-street metered spaces. Additional fine-tuning by neighbourhood and street will be required to reflect different markets and parking needs. We anticipate that additional adjustments will be proposed to City Council at the end of the year 2000.

In order to ensure that on-street parking spaces were less attractive to those parkers who wish to stay for longer periods, the fine for parking at an expired meter was increased to \$15.00. In the downtown core, vehicles parked in excess of three hours will receive two tickets. The Authority still is of the view that there should be two different set fines for parking at expired meters, dependent on the part of the City in which the offence occurs, a higher-priced fine for the business section and commercial areas of the City, and a lower fine for areas of lower demand.

Over the next year we will measure the impact that the TPA's new parking rates have had on the use of on-street metered spaces.





The Toronto
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The solar powered pay-and-display system allows the Toronto Parking Authority to monitor the machines enabling a quick response to machine malfunctions.

On-Street Equipment

When The Toronto Parking Authority took over the on-street parking program, parking meters were not secure and vandalism and theft from City meters was occurring, particularly in the downtown core. Two hundred individuals were arrested for breaking into Parking Authority on-street equipment during the first three months of 1999.

In 1999, the major snow storms that occurred early in the year impacted our revenues significantly. We estimate that approximately \$500,000 was lost as a result of customers not being able to access the meters or not being able to use on-street parking spaces.

Shortly after assuming its on-street parking duties in September, 1998 the Toronto Parking Authority evaluated the parking collection devices that were available in the market place. In November 1998, the first new electronic parking meters were installed on the street, replacing the old mechanical meter housings with secure collection equipment. The final installation in this \$5,000,000 replacement program took place in May of 1999. A minor problem experienced with the new equipment was the acceptance of a penny as if it were a nickel. There were minimum cash losses, and the problem was solved and paid for by the meter manufacturer.

In addition, the Parking Authority commenced the removal of parking meters and the installation of 150 on-street pay-and-display machines in the busier areas of the City. In Europe pay-and-display machines are used extensively in major cities in place of parking meters.

The benefits are as follows:

- More aesthetically pleasing.
- The supply of on-street parking increases by 7% to 10% because stall markings are not necessary;
- Revenues increased by 20% - 30% because no time is left at a parking space as there is at a standard parking meter.
- Payment options are expanded because credit cards can be used.
- The customer receives a receipt in case of a dispute over a parking ticket, or for use as a business deductible;
- Better cash control and.
- Lower maintenance costs and collection costs, because one pay-and-display machine replaces ten meters.

The system allows the Toronto Parking Authority to collect credit card data each day from the solar powered pay-and-display machines on the street and respond quickly to machine malfunctions, because each machine is monitored. In addition, the equipment permits the collection of data concerning on-street parking utilization, which should allow us to better manage on-street parking in the future. This wireless technology is the first of its kind anywhere in the World.

The Toronto Parking Authority's totally automated off-street facilities operate very efficiently with increased profitability.



Bicycle Parking

Several years ago The Toronto Parking Authority conducted a study of the need for bicycle parking at its off-street facilities. As a result, specific locations in most parking garages, and on surface carparks, have been clearly signed as "Pedal-and-Park" areas for bicycle parking. However, when on-street pay-and-display machines are installed, parking meter posts are removed, leaving a bicycle parking deficiency in those areas. As part of the pay and display program, the Toronto Parking Authority made a financial commitment of \$120,000 in the year 2000 to increase and improve the bicycle parking supply in the City of Toronto and is working closely with the City of Toronto Cycling Committee. As a result of the Authority's contribution, over 1,850 bicycle rings should be installed on City streets this year. This represents an increase of 50 percent over the current existing and inadequate 3,000 bicycle rings. This supply of bicycle parking in the City should be related to the supply of automobile parking. There will be 5,000 bicycle rings versus 2,000,000 car parking spaces in the City.

Parking Enforcement

The implementation of new hand-held ticket issuing technology will generate new revenues at a considerable savings for the enforcement program. We believe that a new attitude toward on-street parking enforcement is required which has a less quasi criminal/law enforce-

ment approach. This is particularly important because of the recent down-loading of court costs onto municipalities by the Ontario Government. Clear signage and a consistent but different enforcement approach across the City will not only increase revenues but reduce the overall costs of administering the program as it stands today.

New Initiatives

During the summer of 2000, the Parking Authority will introduce a corporate "Toronto Parking Authority Credit Card". This will allow those who travel and park in the City for business purposes to park wherever pay-and-display technology is in place on the street, or in all Toronto Parking Authority off-street lots, and charge their parking fees to their Parking Authority card. So far as we are aware, this will be the first system in the world, to allow the integration of payment at both on-street spaces and in off-street parking lots, recording entry and exit times of vehicles on a monthly invoice. Businesses who pay the parking costs for employees or fleet vehicles will receive an auditing tool that will allow them to track those vehicles and where they have been. Currently, this can only be done by paying for parking and tracking the charges through submitted receipts.

The Toronto Parking Authority's award winning parking garage at Charles and Hayden is unique, innovative and profitable.





The Toronto
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The City of Toronto has capped the tax increases at approximately two and one-half percent per year which helps to make it financially viable for new construction, such as the Dundas Square Parking Garage.

Taxation and Parking

Under "Market Value Assessment", property values are updated every three years. The 1999 value will be used to calculate the taxes for calendar years 2001, 2002 and 2003. "Market Value Assessment" was implemented in 1998 and the City of Toronto has capped the tax increases at approximately two and one-half percent per year on existing buildings. Had the City not implemented the capping provision, the Toronto Parking Authority's taxes would have increased to \$16,000,000 per year from \$9,500,000. This would have placed many of the carparks the TPA operates today, and any future projects, in jeopardy. An increase of \$6,000,000 per year could not be recovered through increased parking fees, and new

construction, such as the Dundas Square Parking Garage and the Kensington Market extension, would not be financially viable.

The Toronto Parking Authority feels that, because of its unique mandate to provide short-term parking in neighbourhood commercial areas, its property should be assessed on an "in-use" basis, rather than a future value that the Toronto Parking Authority is not likely to realize since providing parking, not development, is its mandate. Regardless of the basis on which Toronto Parking Authority facilities are assessed, capping of increases to prevent dramatic changes in taxes is still needed.

The continued uncertainty regarding property assessments for 2001, together with a current proposal before Council which seeks provincial permission to tax parking spaces in commercial parking garages, poses a serious risk to the continued health of the City's core and viability of its municipal parking facilities.



The construction of the 265 space Dundas Square underground parking garage was well underway in 1999.

1999-2000 OFF-STREET FACILITY CHANGES

FACILITY/LOCATION	DESCRIPTION	SPACES		DATE CLOSING/OPENING
		Deleted	Added	
Dundas/Yonge	Convert Surface Lot to Garage and Public Square	53	265	June 1999/Sept 2000
Front/Portland	Sale of Surplus Spaces/Garage Construction	252	25	October 1999/July 2000
Spadina/Richmond	Garage Construction	-	115	September 2000
Sherbourne/Richmond	Space Disposal	285	-	April 2000
Jarvis/Richmond	Property Disposal	17	-	February 2000
Bloor/Huntington	Surface Carpark Construction	-	25	July 2000
College/Beatrix	Surface Carpark Construction	-	18	July 2000
Queen E./Woodbine	Surface Carpark Construction	-	99	July 2000
Sheppard W./Beecroft	Surface Carpark Construction	-	32	Sept 2000
Woodbine Park	Surface Carpark Construction	-	82	Sept 2000
TOTAL		608	672	

Commuter Parking

The Toronto Parking Authority's primary mandate is to provide short-term parking. Throughout its history, the profitable parking locations operated in the

downtown core provided supplementary funding for parking facilities servicing older retail areas throughout the City. The Toronto Parking Authority currently operates facilities on the periphery of the downtown core which are readily accessible to commuters. On the periphery of the City, many other TPA parking lots are now used by commuters.

These facilities, however, also service other, non-commuter related uses. Older retail strips, the Hummingbird Centre, Air Canada Centre and other night-time entertainment venues generate significant amounts of revenues to off-set the lower fees charged to commuter parkers during the day.

We are currently in discussions with the TTC and looking at ways of creating more commuter spaces in the vicinity of suburban subway stations. It may be that many new spaces can be created at minimal cost in the future by installing on-street payment devices on streets surrounding subway stations, allowing commuters to pay an all-day parking charge.

Free commuter parking generates no revenue to pay the cost of operating existing commuter facilities and to build new parking spaces in the future. The ability of the Authority to fulfill its mandate would be compromised if transit oriented suburban parking that cannot be commercially self sufficient becomes its responsibility to fund.

Closing Remarks

In the closing remarks in last year's annual report I stated that "The Toronto Parking Authority has the opportunity to introduce rational pricing policies, new technologies and efficiencies throughout the City, and to deliver a parking service that will better serve the needs of the local communities that make up our City."

The changes that we have implemented in 1999 lay the foundation for the work that must be done in the new century. Pay and display technology has been introduced and will be expanded in the coming years; on-street

pricing policies are now in place but still require fine tuning; off-street parking services have been harmonized and will be improved; and our annual financial results, particularly revenues from on-street meters, show a marked improvement to pre-amalgamation year results. The infrastructure to build on is in place in both off and on-street parking.

We have welcomed the challenges we have been given, and will accept any new ones. With respect to parking enforcement on City streets, we feel that improvements can be made that will result in an increase in both gross and net revenues. If given this challenge, the Toronto Parking Authority will grasp the opportunity to better the results.

I wish to thank all the employees of the Toronto Parking Authority for their efforts over the past year. Their hard work is the reason for all the improvements that have been achieved to date with respect to the management of parking throughout the City.



A. Milliken Heisey



The Toronto
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Auditors' Report

To the Board of Directors of the Toronto Parking Authority.

We have audited the balance sheet of the Toronto Parking Authority as at December 31, 1999 and the statements of operations and equity for the year then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in Canada. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As outlined in note 2, the Authority records fixed assets at cost on the balance sheet in addition to charging purchases to operations as prescribed by the Ministry of Municipal Affairs. In this respect, the financial statements are not in accordance with generally accepted accounting principles for Ontario municipalities.

In our opinion, except for the effects of the Authority's decision to record fixed assets on the balance sheet as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 1999 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for Ontario municipalities.

Ernst & Young LLP

Toronto, Canada.
March 9, 2000

Balance Sheet

As at December 31

ASSETS	1999	1998
	\$	\$
Current		
Cash	2,744,577	173,982
Short-term investments (market value- 540,862,000; 1998 - 539,353,000)	42,376,300	39,056,941
Accounts receivable [note 3]	1,132,276	1,634,567
Inventories	671,577	264,564
Prepaid expenses	274,931	360,776
Total current assets	47,199,661	41,690,830
Deferred charges [note 4]	1,354,779	1,451,352
Fixed assets [note 5]	130,784,288	125,543,945
	179,338,728	168,686,127

LIABILITIES, EQUITY AND INVESTMENT IN FIXED ASSETS	1999	1998
Current		
Temporary bank indebtedness	-	2,023,793
Accounts payable and accrued liabilities [notes 3 and 6]	27,390,122	10,817,494
Deferred revenue	265,019	399,700
Total current liabilities	27,655,141	13,240,987
Equity	20,899,299	29,901,193
Investment in fixed assets	130,784,288	125,543,945
	179,338,728	168,686,127

See accompanying notes

Approved by the Authority:


Chairman


President

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Approved by the Authority:


Chairman


President

Statement of Operations

Year ended December 31

			1999	1998
	On-street	Off-street	Total	Total
	\$	\$	\$	\$
Gross revenue	10,851,036	44,435,287	55,286,323	43,919,519
Operating expenses				
Salaries, wages and benefits	1,210,391	8,806,218	10,016,609	9,067,301
Municipal taxes	-	7,309,976	7,309,976	7,283,573
Maintenance	519,712	2,433,654	2,953,366	2,070,664
Utilities	-	1,792,597	1,792,597	1,754,917
Rent	-	1,323,652	1,323,652	1,087,592
Equipment purchases	19,406	257,041	276,447	740,727
Insurance	36,009	294,450	330,459	290,722
Snow clearing	-	679,565	679,565	486,097
Tickets	11,534	260,835	272,369	177,940
Sundry	99,976	964,563	1,064,539	1,108,000
	1,897,028	24,122,551	26,019,579	24,067,533
Administration	501,081	3,953,878	4,454,959	4,276,186
	2,398,109	28,076,429	30,474,538	28,343,719
Operating income before rental charge	8,452,927	16,358,858	24,811,785	15,575,800
Rental charge - City of Toronto (note 7)	8,452,927	8,179,429	16,632,356	9,284,426
Net operating income	-	8,179,429	8,179,429	6,291,374
Other income				
Net proceeds from disposal of property			-	2,386,266
Investment income			1,140,301	1,883,012
Net rental income			950,826	880,290
Sundry			603,390	240,962
			2,694,517	5,390,530
Net income for the year			10,873,946	11,681,904

For accounting only

Statement of Equity

Year ended December 31

	1999	1998
	\$	\$
Equity, beginning of year	29,901,195	35,856,837
Net income for the year	10,873,946	11,681,904
Capital expenditures on car park development	(5,350,702)	(1,794,725)
Sale of fixed assets	4,483,864	2,064,071
Parking meter upgrades	(5,009,004)	(1,770,398)
Transfer to City of Toronto	(14,000,000)	(16,136,514)
Equity, end of year	20,899,299	29,901,195

For accounting only



Notes to Financial Statements

December 31, 1999

1. Nature of Operations

The new City of Toronto created by Provincial legislation effective January 1, 1998 includes the former municipalities of Metropolitan Toronto, the Borough of East York, the City of Etobicoke, the City of North York, the City of Scarborough, the City of Toronto and the City of York. The City of Toronto Act 1997 established the Toronto Parking Authority (the "Authority").

The off-street operations of the former Parking Authority of Toronto and both the off-street and on-street operations of the former Parking Authority of North York were assumed effective January 1, 1998 although operations and administration of the Parking Authority of North York was not under the direction or control of the existing Board of Directors of the Authority during the period from January through May of 1998. The on-street operations of the former Cities of Toronto, East York, Etobicoke, Scarborough and York were assumed August 31, 1998. The 1998 comparative financial statements include the related revenue and expenses from that date. Activities prior to August 31, 1998 are recorded in the accounts of the City of Toronto. All reserves for parking purposes held by the former entities remain with the City of Toronto.

These financial statements reflect the financial position and results of operations of the Authority: off-street parking facilities and on-street parking meters. They do not include the operations of the City of Toronto's overnight permits and boulevard parking program; retail stores and offices on Cumberland, Queen, Charles or St. Andrew Streets, or payments received by the City of Toronto from developers under agreements in lieu of providing parking facilities.

2. Significant Accounting Policies

These financial statements of the Authority are the representations of management and have been prepared in accordance with accounting policies as prescribed for Ontario municipalities by the Ministry of Municipal Affairs and Housing, except as outlined in note 2(c). Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations.

(a) Short-term investments

Short-term investments are recorded at cost. Premiums and discounts on bonds are amortized over the term of the bond. Investment income includes interest and gains or losses on the sale of investments.

(b) Inventories

Inventories of supplies are recorded at cost.

(c) Fixed assets

In order to reflect the assets acquired by the Authority from its own funds, the Authority does not follow the accounting principles prescribed for Ontario municipalities in its accounting for fixed assets. In addition to charging purchases, other than car parks and other major expenditures, to operations as prescribed by the Ministry of Municipal Affairs and Housing, the Authority records fixed assets at cost on the balance sheet, net of any disposals, with a similar amount included in investment in fixed assets. In addition, the Authority charges its fixed asset expenditures on car park development directly to equity.

(d) Accrual basis of accounting

Sources of financing and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become measurable, expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation.

3. Related Party Transactions

Included in accounts receivable of \$1,132,276 is \$139,543 due from related parties. Included in accounts payable of \$27,390,122 is \$22,200,356 due to related parties. The net amount of \$22,060,813 [\$22,200,356 less \$139,543] due to related parties at December 31, 1999 (1998 - \$5,380,735 due to related parties) is summarized as follows:

	1999	1998
	\$	\$
Due from the Toronto Economic Development Corporation	14,002	1,677
Due from the City of Toronto Non-Profit Housing Corporation	-	(1,920)
Due to the City of Toronto	(22,074,815)	(5,386,722)
	(22,060,813)	(5,380,735)

4. Deferred Charges

Included in deferred charges are expenditures of \$130,908 [1998 - \$150,908] incurred by the former Parking Authority of North York in respect of a specific management agreement. These expenditures were deferred and are being amortized against revenue from operations over the term of the agreement.

Also included in deferred charges is \$1,223,871 [1998 - \$1,300,444] related to leased property under various long-term lease agreements for periods up to 2039. The total rent for these leases was \$2,220,168. These payments were made in advance and are being amortized over the terms of the individual leases.

5. Fixed Assets

The cost of fixed assets acquired by the Authority is as follows:

	1999	1998
	\$	\$
Land	24,091,758	21,795,355
Parking garages	68,798,311	59,598,241
Surface car parks	3,801,910	2,743,911
Developments under construction	20,345,036	32,970,528
Furniture, fixtures and equipment	13,747,273	8,435,910
	130,784,288	125,543,945

6. Sick Leave Benefits and Vacation Pay

Provision has been made over the years to provide for the payment of sick leave credits which may become due to employees upon termination of employment under the terms of the accumulative sick leave benefit plan. The liability for such benefits at December 31, 1999 of \$309,063 [1998 - \$299,583] has been fully provided and is included in accounts payable and accrued liabilities.

Vacation pay is valued at cost calculated at salary and wage levels in effect at the end of the year for all unused vacation pay benefits accruing to employees. The liability for such benefits at December 31, 1999 amounted to \$827,968 [1998 - \$706,501] and is included in accounts payable and accrued liabilities.

7. Rental Charge - City of Toronto

On June 3, 1998, the City Council adopted the recommendations of the Strategic Policies and Priorities Committee for an income sharing arrangement with the Authority.

The arrangement is for a three-year period and requires the Authority to pay annual rental equal to 50% of its net operating income from off-street parking facilities or \$6,000,000, whichever is greater, and 100% of its net operating income from on-street meter operations or \$6,000,000, whichever is greater.

8. Pension Obligations

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund ("OMERS"), which is a multi-employer plan, on behalf of substantially all of its employees. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

There were no contributions to OMERS for the year ended December 31, 1999 due to a contribution holiday for both the employer and the employee until December 31, 2001. The amount contributed for 1998 was \$168,700.

9. Commitments

Commitments over the next five years under leasing agreements for use of lands and equipment (other than City of Toronto owned properties) are to be made as follows:

	\$
2000	385,200
2001	360,400
2002	355,800
2003	354,900
2004	353,900
	1,810,200



Off-Street Parking Facilities

No.	Location	Capacity	No.	Location	Capacity	No.	Location	Capacity
Former City of Toronto			Former City of Etobicoke					
Central Area			North Area					
1	Hayden St e of Yonge	430	116	Kennedy Ave n of Bloor W	56	500	Greenview Ave n of Bloor	52
3	Isabella St e of Yonge	79	130	Bartlett Ave n of Bloor W	38	501	Wendover Rd n of Bloor	80
5	Wellesley St e of Yonge	135	143	Greenlaw Ave s of St. Clair W	51	502	Prince Edward Drive n of Bloor	
15	Yorkville-Cumberland Garage	1036	144	Windermere Ave n of Bloor W	68	503	Willington Ave n of Bloor	79
51	Lippincott St s of Bloor W	146	158	Clinton St n of Bloor W	33	504	Jackson Ave n of Bloor	116
58	Bloor-Bedford Garage	399	167	Queen St W w of Cowan Avenue	32	505	Bloor/Cliveden Ave s of Bloor	11
68	Kensington Garage	450	168	Ossington Ave n of Queen W	20	506	Fifth/Sixth St n of Lake Shore Blvd W	33
71	Bellevue Ave s of Nassau St	91	181	Harrison St e of Dovercourt Road	47	507	Third St s of Lake Shore Blvd W	34
79	Sherbourne St n of Carlton St	112	North Area			508	Eighth/Ninth St n of Lake Shore Blvd W	45
106	Augusta Ave n of Queen W	120	11	Rowehill Garage	565	509	Fourth St s of Lake Shore Blvd W	22
109	Aberdeen Ave w of Parliament St	35	12	Alvin Ave n of St. Clair E	166	510	Twenty-Third St s of Lake Shore Blvd W	22
150	Larch St Garage	157	13	DeLisle Ave w of Yonge	159	511	Seventh St s of Lake Shore Blvd W	54
163	Dragon City Garage	129	29	Holly-Dunfield Garage	460	512	Central Park	57
East Area			39	Castlefield Ave w of Yonge	163	513	Queensway n of Royal York Rd	28
17	Pape Ave n of Danforth	85	47	Castleknock Rd n of Eglinton W	175	514	Seventh St Lane n of Lake Shore Blvd W	11
20	Cedarside Ave n of Danforth	57	49	Boehampton Ave n of Yonge	126	515	Thirteenth St s of Lake Shore Blvd W	10
21	Amroth Ave s of Danforth	54	55	Bedford Park Ave w of Yonge	42	516	Woolgar Lanesway n of The Queensway	89
28	Pape Ave s of Danforth	76	107	MacPherson Ave-Rathnelly Ave	40	517	Superior Ave n of Lake Shore Blvd W	15
45	Broadview Ave n of Queen E	92	131	Eglinton W-Hilltop Road	38	518	Town Hall s of Birmingham	22
48	Lee Ave s of Queen E	68	139	Sherwood Ave e of Yonge	46	519	Dayton Lane s of The Queensway	15
78	Erindale Ave e of Broadview Ave	93	152	Glenforest Rd e of Yonge	26	520	Royal Avon n of Dundas St W	65
87	Chester Ave n of Danforth	83	155	Eglinton W-Glen Cedar Road	33	TOTAL: 879		
88	6 1/2 Ferner Ave n of Danforth	47	157	Bayview/Millwood Garage (lower)	20	Former Borough of East York		
89	Lipton Ave e of Pape Ave	70	159	Bayview/Millwood Garage (upper)	10	600	Civic Centre	20
90	Eaton Ave n of Danforth	30	161	St. Clair-Yonge Garage	173	Former City of York		
110	Danforth Ave e of Coxwell Ave	25	164	Thelma Ave-Spadina Road	43	650	John St	158
126	Parliament St s of Front E	84	171	Mt. Pleasant Road s of Eglinton E	54	651	Locust St	47
137	Gough Ave n of Danforth	17	Downtown Area			652	Scot Rd	14
142	Langford Ave n of Danforth	27	26	Queen-Victoria Garage	479	653	E side Riverview Gardens	104
146	Gerrard St E w of Broadview Ave	43	32	Bay St-Lakeshore Blvd W	325	654	W side Riverview Gardens	57
149	Woodycrest Ave n of Danforth	35	36	Nathan Phillips Square Garage	2087	655	China House	43
156	6 1/2 Ferner Ave n of Danforth	23	43	St. Lawrence Garage	2008	656	Mould Ave	7
170	Hammersmith Ave n of Queen E	30	52	University Ave Garage	323	657	Scarlett Rd	11
173	Rhodes Ave s of Danforth	24	108	Esplanade w of Jarvis	46	658	Dufferin St	94
174	Hiawatha and Gerrard	50	125	Richmond-Sherbourne Garage	540	659	Oakwood Library	22
178	Hilldale e/Mt. Pleasant	39	177	York/Lakeshore	40	660	Oakwood Ave	21
179	Gerrard St e/Broadview	25	TOTAL: 15,054			661	Rogers Rd	24
180	Gerrard St e/Rhodes	41	Former City of North York			662	Emmett Ave	78
West Area			400	10 Kingsdale Ave	48	663	Short St	130
18	Keele St s of Dundas W	77	401	246 Brodie Ave	97	664	Eglinton/Oakwood	40
19	Pacific Ave s of Dundas W	71	402	10 Empress Ave	29	665	Douglas Saunders	23
41	Norton Ave w of Dufferin	64	403	10 Harlandale Ave	112	TOTAL: 893		
42	Via Italia s of St. Clair W	171	404	Beechcroft Garage	401	Former City of Scarborough		
44	Fuller Ave n of Queen W	53	405	Winston Park	32	700	Bushy	377
53	Richmond St West - Walnut Ave	49	406	City Hall (former North York)	556	701	Fallingbrook	38
62	Queen St W - Abell St	29	408	William Carson Crescent	34	TOTAL: 415		
64	Daria St n of Bloor W	155	410	Beechcroft West	173	GRAND TOTAL: 19,138		
80	Keele St n of Dundas W	54	411	Ice (1580 Avenue Rd)	32			
81	Lansdowne Ave n of Bloor W	40	412	11 Finch Ave West	62			
82	Margueretta St n of Bloor W	56	413	Warner Blvd	17			
84	Salem Ave n of Bloor W	35	414	Jolly Miller	262			
85	Palmerston Ave n of Bloor W	58	415	5131 Yonge St	72			
91	Attadale Ave n of Bloor W	144	417	Pemberton	10			
93	Euclid Ave n of Bloor W	52	TOTAL: 1,897					
104	Ossington Ave n of Bloor W	40						
111	College-Clinton Garage	39						



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