

# 2 0 0 8   A N N U A L   R E P O R T



## 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.



# Financial Highlights

## Mayor and City Councillors

### Mayor

Mayor David Miller

### City Councillors

Paul Ainslie

Brian Ashton

Maria Augimeri

Sandra Bussin

Shelley Carroll

Raymond Cho

Janet Davis

Glenn DeBaeremaeker

Michael Del Grande

Frank Di Giorgio

Mike Feldman

John Filion

Paula Fletcher

Rob Ford

Adam Giambrone

Mark Grimes

Suzan Hall

Adrian Heaps

Douglas Holyday

Cliff Jenkins

Norman Kelly

Chin Lee

Gloria Lindsay Luby

Giorgio Mammoliti

Pam McConnell

Joe Mihevc

Peter Milczyn

Denzil Minnan-Wong

Ron Moeser

Howard Moscoe

Frances Nunziata

Case Ootes

Cesar Palacio

Joe Pantaloni

John Parker

Gord Perks

Anthony Perruzza

Kyle Rae

Bill Saundercook

David Shiner

Karen Stintz

Michael Thompson

Adam Vaughan

Michael Walker

The Authority earned \$76 million (M) in net income during 2008 – the best year in its' history. Under an income sharing arrangement the City will receive \$53M plus a further \$20M which is excess to capital funding needs for a total of \$73M. The Authority will retain \$2.8M to fund its' capital program. The Authority also remits other payments to the City in addition to the income share:

- \$15M in property taxes
- \$1.7M in rents on carparks operated for other City departments and agencies

The 2008 net earnings exceeded budget by \$26M:

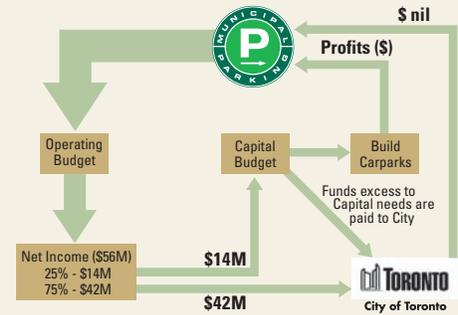
- A one time gain of \$20.5M was earned on the sale of property
- Gross parking revenue exceeded budget by \$4M
- Expenses were below budget by \$0.9M

**Gross parking revenue growth** accelerated in 2008, as it had in both 2007 and 2006 after comparatively slow growth that began in late 2004 and continued throughout 2005. The \$11M increase over 2007 was significant in comparison to previous year over year gains.

**Expenses** increased compared to 2007 by \$2.6M (4.3%). Over \$1.7M of this increase is attributed to the following specific expenses:

1. *Pension* expenses related to past deficiencies resulted in a one time accrual of \$0.575M to finance these past service costs.
2. *Rent* expense increased by \$0.570M in direct response to increased gross revenues as most rents on non-owned properties is based on a percentage of the income generated.

## THE FOLLOWING DIAGRAM DEMONSTRATES HOW THE AUTHORITY'S FUNDS ARE USED



3. *Credit Card processing fees* rose by \$0.355M in response to higher gross revenues and increases in the merchant fees charged for processing credit card transactions.
4. *Compliance costs* in order to meet mandatory credit card industry security standards cost the authority in excess of \$0.200M in software upgrade costs.

The Authority is unique from most City bodies in that it receives no funding support from the City to operate. Financially, it is totally self-sufficient.

The Authority retains 25% of its annual net income to fund capital expenditures. Our approved 10-year capital plan (2009 through 2018) totals approximately \$247M for new carparks, facility renovations and major equipment purchases/replacements. The funds to pay for the 10 year plan come from several sources.

- Approximately 23% is held in the bank today,
- Approximately 89% comes from future year earnings and the planned sales of air rights on existing properties.
- A small percentage is funded from rents generated from the leasing of retail/office space incorporated into a number of garage facilities and from payments from developers in lieu of providing parking. Under a 1970's by-law these monies are held in reserves by the City until needed for capital purposes.

## Board of Directors



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Chair



STAN KUMOREK  
Vice Chair



JOHN W. MALETICH



RON Y. TSIN



MICHAEL FELDMAN  
Councillor



KYLE RAE  
Councillor



DIANA BIRCHALL



GWYN THOMAS  
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**Gerard C. Daigle**  
Vice President,  
Finance & Administration

**Ian Maher**  
Vice President,  
Strategic Planning &  
Information Technology

**Amir Nathoo**  
Vice President,  
Design, Construction &  
Facilities Maintenance

**Lorne Persico**  
Vice President,  
Real Estate & Development  
& Marketing

**Barry E. Martin**  
Director of Human Resources

**Sam Roussos**  
Director of Operations

## Chairman's Message

Now well into its sixth decade of operations, the Toronto Parking Authority continues to further its worldwide reputation as a leader in effective and innovative parking solutions.

The year 2008 represented our 56<sup>th</sup> year of business and again generated record financial returns for the Authority. Our Gross Revenues/other income increased to \$113 million, rendering net income in excess of \$76 million. The dividend to the City of Toronto increased substantially as a result, as did overall contributions to our Capital Program for future growth and development.

This year, the Toronto Parking Authority also returned to the City of Toronto an additional 20 million dollars in funds excess to the needs of our capital program. The return of these funds is in addition to the City's share of annual operating income paid under the current income sharing arrangement.

Our organization continues to thrive as the result of a responsible, practical business philosophy combined with forward-thinking innovation. Our product is parking, but people are our customers and our users. Correspondingly, the Authority's workforce models the values of our company and puts our vision and goals into action. During competitive times, customer experience is a key differentiator, and we cannot sufficiently stress the value of our dedicated staff and our Board of Directors for setting the Authority apart. I thank each one of you for your ongoing commitment to our growth and success.

Now and into the future, the Toronto Parking Authority continues to build its inventory and its usage of emerging technology with the goal of best serving patrons and local communities. The message of then-Mayor Nathan Phillips at the opening of our City Hall Garage in 1958 still holds true: "Business goes today where there is convenient, thrifty parking and stays clear of locations that can't or won't provide it." In a challenging economy, we recognize the important role we play in facilitating Toronto's commercial and retail activity. The Green P continues to represent the most accessible, convenient, user-friendly parking in the GTA, while at the same time, recognizing and fostering our role in the City's transportation system.

Numerous investments and partnerships round out the Authority's community outreach initiatives. For example, we continue to fund the installation of bicycle rings, both on- and off-street, many of which are retrofitted to decommissioned meter posts. We participated in the City's "Renewable Energy Action Plan Working Group" in 2006 and support its continuing mandate by incorporating such energy sources in our own operations. And over the past eight years, we have invested \$350,000 as a corporate sponsor of Toronto's Tree Advocacy Planting Program for the preservation and re-forestation of the city's tree canopy.

Both business and residential communities benefit from the strategic, responsible availability of parking in our city. The Toronto Parking Authority is committed to being the industry's premier parking operator – not only for its business practices and service offerings, but also for its contributions to building an exceptional Toronto experience for our visitors and residents.



George K. Soulis, Chair

A handwritten signature in blue ink that reads "Geo. K. Soulis". The signature is fluid and cursive.

George K. Soulis, Chair





Our responsive, innovative, progressive approach will continue to support the needs of Toronto residents, commerce and visitors as the city continues its course of growth and revitalization.

# Profile and Mandate

## A Growing GTA

The Toronto Parking Authority serves one of the fastest-growing urban regions in this country; by 2031, the Greater Toronto Area (GTA) population is projected to increase by 2.6 million people – 500,000 in the City of Toronto alone.

Our industry’s role in accommodating the GTA’s ongoing growth and development is a theme conveyed in Toronto’s Official Plan (September 2007). The Plan calls for “a transit-based growth strategy,” “growth that is less reliant on the private automobile” and “environmentally sustainable development.” While these objectives might initially seem disparate from the Authority’s own, our history of parking innovations and solutions position us well to assist the City in realizing its goals.

Indeed, during the more than half-century since the Authority was established in 1952, the demographics of our city have changed as continually and dramatically as they will in the next 50 years. Our responsive, innovative, progressive approach will continue to support the needs of Toronto residents, commerce and visitors as the city continues its course of growth and revitalization.

## Our Approach

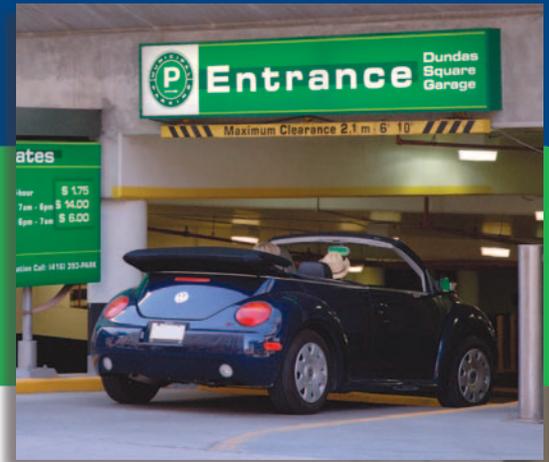
At the time of the amalgamation of the municipal governments of Metropolitan Toronto in 1998, parking as a service distinct from general transportation related services was established. For the first time, one organization – the Toronto Parking Authority – provided one consolidated management strategy throughout the city. Since that time, the Toronto Parking Authority has introduced many progressive and “green” technologies and greening policies as part of its range of operating practices that address the needs of our business communities and maximize the developmental potential of City properties. We have recognized and explored our central role in Toronto’s dynamic transportation network and have long worked in support of the City’s infrastructure and sustainability objectives. Today, our operating mandate recognizes and addresses the potentially divergent influences of community, profitability, and eco-mindedness.

A strong capital funding strategy guides the Authority’s portfolio, both existing and developing. Many of our most profitable facilities are located in the Downtown, and must be maintained to ensure a stable revenue stream. In turn, these returns help supplement newer outlying facilities where development and capital costs hinder profitability, but where their presence is no less important to support the local business community.

While the strategic distribution of our facilities supports Toronto’s vision for growth, our rate-setting policies help facilitate the City’s transportation management and transit initiatives. Our rates at off-street facilities, for example, target the short-term user and are among the lowest in the city. Conversely, our all-day rates in the Downtown core are among the highest to encourage the use of public transit by commuters. This strategy has a proven record, as our facilities in Toronto’s Downtown core are most prevalently used on a short-term basis.

The Authority’s approach to business operations is rounded out by our ongoing commitment to leading edge technology, the development of citywide communications and data networks, and the use of equipment powered by renewable energy sources. These proactive values complement our longstanding business practices, creating a comprehensive organization that is well-equipped to serve our customers and support the future vision of the City of Toronto.





The Parking Authority is committed to using technology to ensure the parking needs of our customers are met, conveniently, economically, and safely.

Green P parking makes Toronto accessible to everyone.

# Operations

## A Proud History

The history of the Toronto Parking Authority holds many “firsts.” In 1956, we opened the first municipal parking garage in North America and in 1958, the largest underground garage in the Commonwealth. In 1995, the fully automated St. Lawrence Garage became the continent’s first of its kind.

A new chapter of growth and innovation began when City Council elected to transfer responsibility for Toronto’s parking operation to the Authority upon amalgamation of the municipalities. Since that 1998 milestone, the Authority has continued to set the benchmark for the management and delivery of parking in Toronto.

## Teaming with Technology

Investment in new global technologies is one of the most significant opportunities to result from the merging of on- and off-street parking operations. The Authority’s use of powerful and secure network-based programs, for example, has markedly improved the consistency of our customer service delivery while creating strong economies of scale.

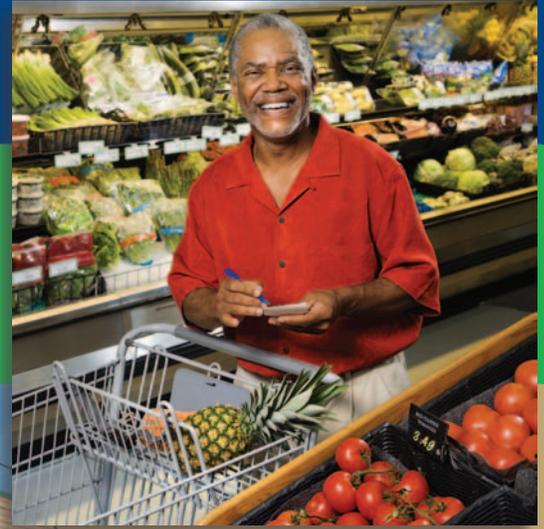
Off-street TPA surface parking lots began using AC-powered pay and display machines in 1985 as a less intrusive, more convenient alternative to single space parking meters. Upon amalgamation in 1998, the Authority introduced pay and display technology to the streetscape, replacing on-street parking meters (and the older, AC-powered off-street units) throughout the city and the former municipalities with solar-powered machines.

Today, Authority staff monitors all of our solar-powered pay and display units using a city-wide radio frequency communications network. This technology, a worldwide first of its kind, allows statistical data from each machine to be transmitted to our head office and central monitoring station in real time. The benefits are multi-fold: our staff can access profiles or cross-sections of our pay and display operations at any given time, maintenance and revenue collection staffs are dispatched more efficiently, revenue control and collections are more secure, and the comprehensive data generated ensures reliable reconciliation.

Our city, our patrons and the environment benefit as much as our business from the Authority’s use of pay and display technology. Patrons enjoy the convenience of paying with a choice of all major credit cards, for example, with more than one-third of our customers utilizing that method. From a beautification standpoint, our pay and display units improve the aesthetics of our neighborhoods because they control larger zones (as opposed to meters, which control individual spaces). Environmental benefits include the facilitation of better defined boulevard bicycle parking areas, and the units’ sole energy source.

In 2009, the wide area network technology that so successfully connects our pay and display operation will officially link all major Authority facilities, as well. This multi-year endeavor began shortly after we launched North America’s first fully-automated parking garage in 1995, adapting along the way to accommodate a variety of operating methods. The network technology links our off-street attended facilities to our central monitoring station and head office, providing statistical data in real time. The system also communicates maintenance alarms and requirements, ensuring that our patrons’ needs are met in a timely manner.





The Parking Authority's rate strategy is focused on customers' time-specific parking needs. This strategy has been successful in encouraging the use of public transit for commuters and supports the City of Toronto's Official Plan for renewed focus on public transit.

# Operations

## Safe, Secure, Sound

The safety and security of our users is as important to the Authority as the accessibility and convenience of our facilities. Numerous elements work collectively within our customer security program to provide a safe and consistent service experience for our customers.

The design of our off-street parking features white walls to enhance lighting (bright, energy-efficient metal halide fixtures) and directional graphics to assist our users with orientation. Security patrols and centrally monitored emergency stations are also standard in the Authority's automated and semi-automated parking garages. When our customers utilize the emergency stations, they are immediately connected to a central station attendant for the efficient resolution of questions or concerns. Our facilities and equipment are monitored under an ongoing preventative maintenance and repair program, and also receive regular technological updates, to ensure their excellent condition.

## Sensible Enforcement

The Authority's parking enforcement strategy reflects our customer service-oriented approach to parking operations. We value patronage and recognize that noncompliance can occur for reasons others than willful disregard.

The Toronto Parking Authority has utilized a courtesy envelope program for more than two decades, a program that remains unique in our industry. Courtesy envelopes are issued to vehicles the first time they are found in noncompliance and are considered a warning; as such, they impose a significantly lower fine than a parking violation. If the vehicle is found in noncompliance a second time and the provisions of the courtesy envelope are not met, a parking infraction notice is issued on any subsequent occurrence. This less punitive, more customer-centric approach to enforcement in our off-street facilities is one that both the Authority and our patrons value.

## Rate Strategy

Our local business communities depend on a strong, integrated parking program to accommodate their market. Such a program, complemented by informed rate setting policies, ensures that the Authority's inventory is maximized to meet our communities' needs.

Our on-street rate setting strategies target the short-term parker – the student who is meeting friends for coffee, or the shopper who wants to pick up dry cleaning and dinner, for example. By establishing five distinct on-street rate zones with maximum parking times of three hours, our strategy encourages higher turnover and revenue while increasing customer exposure to the surrounding local business districts. At the same time, lower off-street rates accommodate our customers who need to park for longer periods of time.

In Toronto's downtown core, our short-term rates are among the city's lowest (serving short-term business and shopping trips), while our all-day rates are equal to or higher than those charged in privately-owned facilities. This strategy successfully encourages the use of public transit for commuters and supports the City of Toronto's Official Plan for renewed focus on public transit.

## Future Friendly

Affordable, efficient, accessible parking is about more than just convenience; it has the potential to foster community connections and make the difference between a struggling and a thriving business. Many areas of the city require additional parking facilities, and the Toronto Parking Authority is striving to further our enhancements of the on-street program while researching suitable sites on which to build new off-street facilities. Our innovative spirit and collaborative approach to private developers and other city agencies position the Authority well to meet Toronto's evolving parking needs.



Providing parking necessary for residents, visitors and businesses is vitally important to the well-being of our communities.

Joint ventures enable the Parking Authority to work collaboratively with developers to meet the parking needs of our customers.

# Real Estate and Development

## Overview

The Toronto Parking Authority supports the City's Official Plan and its central themes of residential intensification and the use of public transit over the private automobile. We remain committed to joint venture initiatives and strategic property acquisitions to maintain a strong, long-term public parking inventory that serves the needs of our local business communities.

## The Joint Venture: Partnering for Development

Despite the recent market downturn, land availability in Toronto is still at a premium; in many cases, price precludes its use for parking purposes. In some areas, land is simply not available where a parking shortfall exists.

Joint venture development opportunities, either with private developers on property owned by the City or a third party, can be an ideal complement to the Authority's growth strategy. When considering these types of initiatives, we evaluate the parking needs for a given area, fiscal return requirements and maximizing value from the proposed development project.

Historically, the Authority has entered into different types of joint venture developments with both the private and public sector. For example, we have sold or leased development rights to portions of City-owned carpark properties; in turn, we retained strata title to the public parking component of the project. Approximately \$40.0 million has been generated over the last two decades by the Authority through these types of joint venture projects.

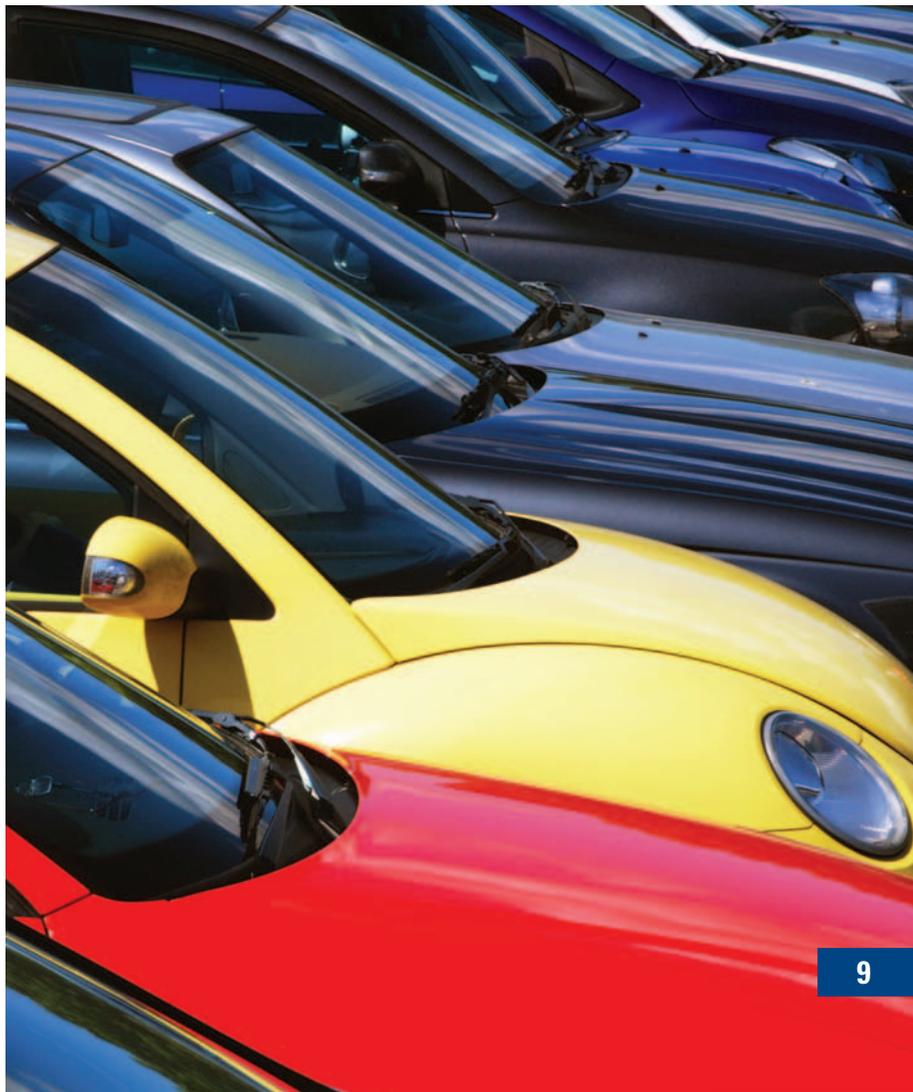
Joint venture capital funds future public parking facilities, increases local public parking supply and broadens land use on each site. Proceeds may enable the Authority to purchase or lease the public parking component of other development projects in areas where doing so is more efficient than wholly acquiring a site. In 2009, the Authority is expecting to open Green P garages in two joint venture projects: Chateau Royal - 70 spaces and 100 Yorkville - 170 spaces.

## Our Presence Grows

Keeping Toronto's many varied business districts vital requires a balance of transit and parking options. In 2008, through new land purchases and/or third party management agreements, we added more than 150 spaces to our total parking inventory after careful consideration of shortfalls in numerous local business communities.

## The Community Connection

An adequate, efficient parking supply is a catalyst to healthy commerce within Toronto's business communities. In adjacent residential areas, where traffic volumes and related emissions are reduced, the benefits of a robust parking strategy are also experienced. Facilitating private transport in partnership with public transit options enables our business and residential communities to thrive... and our city to remain strong and vibrant.





The Parking Authority is a caring organization that gives back and supports community events, and charities. It also cares about our environment by continuing to develop eco-conscious initiatives.

# Community Outreach and the Greening of the Green “P”

## Our Community

The City of Toronto is a mosaic of vibrant and distinct communities, each a destination in itself. More than two-thirds of the Authority’s off-street facilities serve and support these local communities, their businesses and the integral role both play in the city’s cultural identity. We recognize that the availability of accessible, convenient, affordable parking has the capacity to influence shopping patterns and patronage.

The Authority stays informed about our communities’ evolving parking needs by partnering with local Business Improvement Associations. In so doing, we maintain community connections, address emerging demands and accommodate unique local special events. We also support BIAs by annually contributing to the local advertising program of its umbrella organization, the Toronto Association of Business Improvement Areas (TABIA).

## Corporate Giving: Bloorview Kids Rehab

The 7<sup>th</sup> Annual Toronto Parking Authority Charity Golf Tournament raised \$39,000 for Bloorview Kids Rehab, the country’s largest children’s rehabilitation hospital. Bloorview provides both in- and outpatient assistance to thousands of children and youth annually who have disabilities, rehabilitation needs or chronic health issues. As a Corporate Giving Partner with Bloorview, we are well on our way to meeting our \$100,000 commitment to Bloorview over the next several years.

## “Curbing” Emissions

The Authority, the City of Toronto, and its residents share a commitment to reducing greenhouse gas emissions. Since 1998, we have supported cycling as a means of commuting and transport by funding the installation of approximately 6,000 bicycle racks on city streets, offering bicycle parking areas in many of our off-street facilities and free on-street parking to motorcycles and scooters.

## Green Advocacy

Established by Toronto Council in 1999, the Tree Advocacy Planting Program receives the annual financial support of the Toronto Parking Authority and many other organizations for its advocacy and greening initiatives. Our contributions enable the planting of thousands of small trees to replenish and revitalize Toronto’s urban forests, fostering sustainability and improving community aesthetics and our citizens’ quality of life.

The Authority worked with the City of Toronto Urban Design section in the development of the City’s “Design Guidelines for Greening Surface Parking Lots” in 2007, which includes attractive landscaping (including shade-producing trees) and permeable pavers (to promote rainwater and snowmelt absorption), among many other eco-friendly initiatives.

## Renewable Energy

The Authority became one of Toronto’s first users of photovoltaic (PV) technology with the installation of solar-powered pay and display units in 1999, now the largest solar-powered centralized network in the world. We have also been successful in converting many off-street AC powered machines to this energy source, realizing annual cost savings of approximately \$70,000.

Today, the Authority continues to expand its usage of renewable energy sources. The successful installation of a 20-kilowatt Solar Photovoltaic Renewable Energy System at our St. Lawrence Garage facility will be completed in 2009. Other recent programs include the installation of photo cells in 24 surface carparks throughout the city. These cells automatically control facility lighting at dawn and dusk, replacing clock-timers and reducing electricity use by an estimated 10%.

The Authority is proud set the benchmark for renewable energy usage, not only in our industry but within the Toronto business community.

## A Commitment to the Future

The Toronto Parking Authority exists to provide a parking experience that reflects the needs of our patrons and supports the communities we serve. As an industry leader, we must continue our focus on excellent service, on growing and maintaining an exceptional inventory, and on innovating for increased efficiency and eco-consciousness.

Building on over a half-century of growth and expertise, the Authority also benefits from a range of ongoing community partnerships and the strength of a dedicated workforce. We remain committed to our longstanding mandate 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.”*

# Financial Statements

December 31, 2008

## AUDITORS' REPORT

### To the Board of Directors of Toronto Parking Authority

We have audited the balance sheet of **Toronto Parking Authority** as at December 31, 2008 and the statements of operations and equity and cash flows 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 Canadian generally accepted auditing standards. 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.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Toronto, Canada,  
March 30, 2009.

*Ernst & Young LLP*  
Chartered Accountants  
Licensed Public Accountants

## BALANCE SHEET

As at December 31

	2008	2007
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	52,216,211	14,380,429
Short-term investments [note 4]	236,260	4,265,112
Accounts receivable [note 3]	2,718,233	2,018,953
Prepaid supplies	360,810	500,700
Prepaid expenses, other	511,005	545,301
<b>Total current assets</b>	<b>56,042,519</b>	<b>21,710,495</b>
Long-term investments [note 4]	39,943,325	45,355,776
Deferred charges [note 5]	534,706	611,280
Property and equipment, net [note 6]	131,025,847	131,463,256
	<b>227,546,397</b>	<b>199,140,807</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current</b>		
Accounts payable and accrued liabilities [notes 3 and 8]	56,623,093	29,568,655
Deferred revenue	993,424	470,148
<b>Total current liabilities</b>	<b>57,616,517</b>	<b>30,038,803</b>
Accounts payable and accrued liabilities [note 8]	6,008,000	8,008,000
	<b>63,624,517</b>	<b>38,046,803</b>
Contingencies and commitments [notes 7, 13 and 14]		
<b>Equity</b>	<b>163,921,880</b>	<b>161,094,004</b>
	<b>227,546,397</b>	<b>199,140,807</b>

See accompanying notes



## STATEMENT OF OPERATIONS AND EQUITY

Year ended December 31

	2008			2007
	On-street \$	Off-street \$	Total \$	Total \$
<b>Revenue</b>	<b>45,121,384</b>	<b>67,959,414</b>	<b>113,080,798</b>	102,572,345
<b>Direct expenses</b>				
Operating [schedule]	7,580,045	40,343,763	47,923,808	45,600,929
Amortization of property and equipment	5,011,222	2,871,825	7,883,047	7,871,836
	<b>12,591,267</b>	<b>43,215,588</b>	<b>55,806,855</b>	53,472,765
Direct operating income	<b>32,530,117</b>	<b>24,743,826</b>	<b>57,273,943</b>	49,099,580
Administration expense [note 7]			6,785,384	6,450,263
Operating income			<b>50,488,559</b>	42,649,317
Investment income			3,452,527	2,245,512
Gain on sale of property [note 9]			20,536,646	—
Net rental income			1,132,173	1,140,436
Sundry			393,648	281,047
			<b>25,514,994</b>	3,666,995
Income before the following			<b>76,003,553</b>	46,316,312
City of Toronto's share of income [note 9]			(53,175,677)	(34,710,323)
Distribution to the City of Toronto [note 9]			(20,000,000)	—
<b>Net income for the year</b>			<b>2,827,876</b>	11,605,989
Equity, beginning of year			<b>161,094,004</b>	149,488,015
<b>Equity, end of year</b>			<b>163,921,880</b>	161,094,004

See accompanying notes

## STATEMENT OF CASH FLOWS

Year ended December 31

	2008	2007
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Net income for the year	2,827,876	11,605,989
Add (deduct) non-cash items		
Amortization of property and equipment	7,883,047	7,871,836
Gain on sale of property and equipment	(20,536,646)	—
Amortization of deferred charges	76,574	76,574
	<b>(9,749,149)</b>	19,554,399
Net change in non-cash working capital balances related to operations [note 10]	<b>27,052,620</b>	(43,782)
<b>Cash provided by operating activities</b>	<b>17,303,471</b>	19,510,617
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of property and equipment	20,976,281	—
Purchase of property and equipment	(7,907,821)	(7,909,226)
<b>Cash provided by (used in) investing activities</b>	<b>13,068,460</b>	(7,909,226)
<b>FINANCING ACTIVITIES</b>		
Net decrease (increase) in investments	9,441,303	(20,349,377)
Unrealized loss on opening investments	—	(58,870)
Funding from reserve funds held by the City of Toronto for property and equipment	22,548	318,572
Decrease in long-term accounts payable and accrued liabilities	(2,000,000)	—
<b>Cash provided by (used) in financing activities</b>	<b>7,463,851</b>	(20,089,675)
<b>Net increase (decrease) in cash during the year</b>	<b>37,835,782</b>	(8,488,284)
Cash, beginning of year	<b>14,380,429</b>	22,868,713
<b>Cash, end of year</b>	<b>52,216,211</b>	14,380,429
<b>Non-cash transactions</b>		
Property and equipment in accounts payable and accrued liabilities	—	10,010,000

See accompanying notes

# Financial Statements

December 31, 2008

## SCHEDULE OF OPERATING EXPENSES

Year ended December 31

	2008		2007	
	On-street \$	Off-street \$	Total \$	Total \$
Salaries, wages and benefits [note 7]	2,114,857	12,300,927	14,415,784	13,484,531
Municipal taxes	—	14,839,191	14,839,191	14,652,642
Maintenance	1,828,918	2,903,695	4,732,613	4,723,187
Utilities	—	2,185,738	2,185,738	2,178,993
Rent	—	3,488,310	3,488,310	2,918,372
Snow clearing	—	1,055,375	1,055,375	1,018,175
Tickets	1,187,104	426,863	1,613,967	1,507,171
Security and monitoring	4,398	793,353	797,751	696,828
Insurance	63,234	588,249	651,483	698,018
Pay and display network communications	1,739,157	158,745	1,897,902	1,797,038
Outside coin counting	144,013	56,172	200,185	236,372
Credit card processing	453,702	751,945	1,205,647	850,541
Sundry	44,662	795,200	839,862	839,061
	<b>7,580,045</b>	<b>40,343,763</b>	<b>47,923,808</b>	<b>45,600,929</b>

See accompanying notes

## Notes to Financial Statements

### 1. Operations and Relationship with the City of Toronto

Toronto Parking Authority [the "Authority"] is a local board of the City of Toronto [the "City"], established under the City of Toronto Act 1997 (No. 2) with a mandate to operate, manage and maintain municipal parking facilities and on-street meter operations on behalf of the City in support of local business areas. In its relationship with the City, the Authority has an agreement on income sharing with the City [note 9].

By virtue of Section 149(1) of the Income Tax Act (Canada), the Authority is not subject to income taxes.

These financial statements reflect the financial position and results of operations of the Authority's off-street parking facilities and on-street parking meters. They do not include the operations of the retail stores and offices on Cumberland, Queen, Charles and St. Andrew Streets; or payments received by the City from developers under agreements in lieu of providing parking facilities. The results of these activities are paid into reserve funds recorded in the City's accounts and are available for the exclusive use of the Authority to fund on-going capital projects and improvements [note 3].

### 2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for profit-oriented organizations, unless otherwise directed to specific accounting recommendations of the Public Sector Accounting Board.

#### Revenue recognition

Revenue is recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as the service is performed, is measurable and collection is reasonably assured and expenses when they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Deferred revenue consists of deposits and payments for monthly permits paid in advance and are to be earned in the future period.

#### Investments

Investments are recorded at amortized cost plus accrued interest which approximates fair market value. Investment income includes interest, realized and unrealized gains or losses on investments. The amount of investments classified as long-term represents those assets with maturity dates greater than one year from the date of these financial statements. Transactions are recorded on the trade date and transaction costs are expensed as incurred.

#### Derivative financial instruments

The Authority utilizes derivative financial instruments in the management of its purchase of electricity. The Authority's policy is not to utilize derivative financial instruments for trading or speculative purposes.

Derivative contracts entered into by the City in connection with the purchase of electricity, to which the Authority is a party, are not designated to be in a hedging relationship and are recorded at their fair value as an asset or a liability based on quoted market prices or dealer quotes with changes in fair value, if any, recorded in investment income.

#### Financial instruments

The Authority has designed its financial instruments as follows:

- Cash as held for trading
- Investments as held-to-maturity
- Accounts receivable as loans and receivables
- Accounts payable and accrued liabilities as other liabilities

#### Property and equipment

Purchased property and equipment are recorded at cost less any amounts funded from the City's reserve funds [note 3]. Amortization is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Parking garages and surface car parks	25 years
Equipment and furnishings	5 to 10 years

Car parks and projects not completed are capitalized as incurred and are amortized as described above once the asset is placed in service.

#### Employee related costs

The Authority's contributions to a multi-employer defined benefit pension plan are expensed when contributions are due.

#### Use of estimates

The preparation of these financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

#### New accounting policy changes

Effective January 1, 2008, the Authority adopted the recommendations of the Canadian Institute of Chartered Accountants ["CICA"] relating to CICA 3862: *Financial Instruments - Disclosures* and CICA 3863: *Financial Instruments - Presentation*, which enhance the abilities of users of financial statements to evaluate the significance of financial instruments to an entity, related exposures and the management of these risks. CICA 3863 replaces CICA 3861 without change.

Effective January 1, 2008, the Authority adopted the recommendations of CICA 1535: *Capital Disclosures*, which requires the disclosure of qualitative and quantitative information that enables users of the financial statements to evaluate the Authority's objectives, policies and processes for managing capital.

The above changes in accounting policies required only additional disclosures in the financial statements, which are provided in notes 11 and 12.

### 3. Related Party Transactions

The Authority operates 51 [2007 - 43] parking facilities on a year round basis on properties owned by other City departments and agencies. There are 15 [2007 - 16] other locations operated during the summer months on behalf of the Parks and Recreation Department. These parking facilities are operated under separately negotiated agreements with each City department or agency. The Authority receives compensation in the form of either a share of net income or on a cost recovery plus a fixed fee basis. Amounts owing from or to the Authority under these agreements are included within accounts receivable or accounts payable and accrued liabilities at year-end.

In the normal course of operations, the Authority incurs costs for various expenses payable to the City such as hydro, legal, and other administrative costs. Transactions between the City and the Authority are made at the agreed upon exchange amount.

As at December 31, 2008, the amount due from related parties included in accounts receivable is \$1,366,216 [2007 - \$524,221] and the amount due to related parties included in accounts payable and accrued liabilities is \$47,089,774 [2007 - \$20,617,652].



The net amount of \$45,723,558 [2007 - \$20,093,431] due to related parties at December 31 is non-interest bearing and is summarized as follows:

	2008	2007
	\$	\$
Due from the Toronto Transit Commission	1,189,084	339,028
Due to Toronto Hydro	(66,222)	(38,089)
Due to the City of Toronto	(46,846,420)	(20,394,370)
	(45,723,558)	(20,093,431)

As referred to in note 1, the City holds reserve funds for use by the Authority in funding capital projects. Net income generated by retail leasing operations which are developed and operated by the Authority are paid annually into the "Malls and Rental Properties Fund". The balance in this fund as at December 31, 2008 is \$1,679,390 [2007 - \$1,053,012]. During the year, \$13,652 [2007 - \$49,548] was drawn from this fund to finance property and equipment additions. Payments received by the City from developers under agreements in lieu of providing parking facilities are paid into the "Off-Street Parking Fund". The balance in this fund as at December 31, 2008 is \$7,626,650 [2007 - \$6,553,706]. During the year, \$8,896 was drawn from [2007 - \$195,518 was returned to] this fund to finance property and equipment additions.

#### 4. Investments

Investments consist of government and financial institution bonds with a weighted average yield to maturity of 5.05% and an average duration to maturity of 7.3 years [2007 - weighted average yield to maturity of 4.37% and an average duration to maturity of 3.6 years].

#### 5. Deferred Charges

Deferred charges relates to leased property under various long-term lease agreements for periods up to 2039. The total rent originally paid in advance for these leases was \$2,220,168 and is being amortized over the terms of the individual leases. Amortization expense of \$76,574 [2007 - \$76,574] is included in the statement of operations.

#### 6. Property and Equipment

Property and equipment consist of the following:

	2008		2007	
	Cost	Accumulated amortization	Cost	Accumulated amortization
	\$	\$	\$	\$
Land	66,738,862	—	63,903,925	—
Parking garages	65,235,419	37,174,341	62,118,362	35,486,326
Surface car parks	11,314,137	3,535,727	11,305,221	3,138,397
Car parks and projects not completed	2,280,162	—	1,989,781	—
Equipment and furnishings	61,971,403	35,804,068	60,917,945	30,147,255
	207,539,983	76,514,136	200,235,234	68,771,978
Less accumulated amortization	76,514,136		68,771,978	
<b>Net book value</b>	<b>131,025,847</b>		<b>131,463,256</b>	

#### 7. 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 that specifies the amount of the retirement benefits to be received by the employees based on the length of service and rates of pay. During the year, the Authority's contributions were \$1,458,958 [2007 - \$915,367].

The Authority, which is an OMERS employer, did not offer OMERS enrolment as required by the OMERS Act & Regulations to all employees. Full-time employees must be enrolled in OMERS at their start date. Employees, other than continuous full-time employees who meet the OMERS qualifying criteria, must be provided with an offer to join OMERS in each and every year in which they qualify and can choose to join or waive participation.

The Authority has identified and is addressing a deficiency with respect to the offer of enrolment as required by the OMERS Act. The Authority has an obligation to permit qualified employees to join the plan and these employees have the option of purchasing their past service as part of their enrolment. This election, together with the employees' purchase of their past service contributions, will create an obligation of the Authority to finance the required past service costs. Based primarily on amounts determined by OMERS, this obligation has been accrued and recorded in the statement of operations and equity. OMERS has provided liability amounts for all but a small number of eligible employees for which management calculated estimates. As a result, management does not anticipate any deficiencies to be significant to these financial statements.

#### 8. Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities is an amount of \$8,010,000 [2007 - \$10,010,000] owing for the cost of equipment upgrades undertaken in 2007, of which \$6,008,000 [2007 - \$8,008,000] is classified as long-term. The amount is payable in equal annual installments of \$2,002,500 over the next four years with no interest to be charged. The fair value is estimated at \$7,260,000 [2007 - \$8,912,548] assuming an average cost of funds over the next four years [2007 - five years] of 4% [2007 - 4%].

#### 9. City of Toronto's Share of Income

In 1998, the City and the Authority established an income sharing arrangement for a three-year period ending December 31, 2000. Revised terms were negotiated for the 2001-2003 period and without any changes, the arrangement underwent two successive three-year extensions with the current extension period expiring on December 31, 2009. Under this arrangement which has been in effect since 2001, the Authority pays annual rent equal to the greater of 75% of its net income for the year or \$18,000,000.

From time to time, the Authority will pay an amount to the City that is in excess of its capital budget funding requirements over the ensuing five-year period. The capital budget is the plan in which most property and equipment purchases are approved. This return of funds is in addition to the City's share of annual operating income paid under the income sharing arrangement. When such sales occur, gains on the sale of property sold under joint venture arrangements with private developers are included in net income of the Authority. Under the income sharing arrangement, the Authority retains only 25% of such gains to fund capital requirements. The joint venture arrangements take the form of a sale of air rights at an existing surface carpark followed by the supply of underground garage spaces to the Authority in the redeveloped property. The Authority thereby maintains or expands its existing supply of parking spaces while maximizing the value of the land. When evaluating a joint venture opportunity the Authority requires that the proceeds from the sale of the air rights be sufficient to fund the underground garage spaces purchased at the end of the redevelopment process. On past joint venture projects, the cost of the underground parking has either been less than or has not significantly exceeded the 25% portion of the gain on the sale that the Authority retains to fund its purchase. In 2008 the Authority sold the air rights to a surface carpark resulting in a gain on the sale. However the cost of the large underground parking facility to be purchased by the Authority exceeds the 25% share of net income that the Authority would retain under the income sharing arrangement. As a result, when the Authority sought approval of City Council in 2006 to proceed with the project it also requested that, in the fiscal year the proceeds of sale were received, the Authority may reduce the City's calculated share of net income for that year by the amount the cost of the garage exceeded the Authority's 25% share of the gain. During the year, the proceeds from the sale of the air rights were received and a reduction of \$3,800,000 was made to the City's 75% share of net income.

Under the City of Toronto Municipal Code, chapter 227, any earnings retained by the Authority are to be applied in order as follows:

1. Principal and interest on debentures issued to finance the cost of parking facilities;
2. To the cost of new parking facilities and;
3. General purposes as determined by City Council.

During the year, the Authority agreed to pay an additional \$20,000,000, above the income sharing agreement, as a one-time distribution to the City.

# Financial Statements

December 31, 2008

## 10. Statement of Cash Flows

The net change in non-cash working capital balances related to operations consists of the following:

	2008	2007
	\$	\$
Accounts receivable	(699,280)	(1,503,453)
Prepaid supplies	139,890	(61,023)
Prepaid expenses, other	34,296	(236,113)
Accounts payable and accrued liabilities	27,054,438	1,698,976
Deferred revenue	523,276	57,831
	<b>27,052,620</b>	<b>(43,782)</b>

## 11. Financial Instruments

The carrying value of the Authority's financial instruments approximate their fair values unless otherwise noted.

The Authority's investment activities expose it to certain financial risks. These risks include market risk [primarily interest rate risk], credit risk and liquidity risk. The Authority manages these financial risks in accordance its' policy on investments which restricts investments to types prescribed for municipalities under Ontario Regulation 610/06 (Financial Activities) of the City of Toronto Act, 2006.

The Authority is exposed to changes in electricity prices associated with the wholesale spot market for electricity in Ontario. The Authority has addressed the commodity price risk exposure associated with changes in the wholesale price of electricity by entering into energy related purchase and sales contracts, through an agreement with the City, that fixes a portion of the wholesale price over the term of the contract. One contract is outstanding at December 31, 2008 and expires on December 31, 2009. The contract is in a loss position at December 31, 2008; however, the Centre's portion of this loss is nominal.

### Market risk

Market risk is the risk that the fair value or future cash flows of an investment will fluctuate because of changes in market prices. The Authority manages market risk by investing in a range of maturity terms and with diverse issuers. Varying maturities are purchased to ensure that the Authority can fund its capital program as needs arise and as more fully explained in Note 12 on the management of capital. Market risk is comprised of the following:

#### [a] Foreign currency risk

The Authority has no material exposure to foreign currency risk.

#### [b] Interest rate risk

Interest rate risk refers to the effect on the fair value or future cash flows of an investment due to fluctuations in interest rates. The Authority selects varying maturity terms for investments in an attempt to match cash flow needs thereby avoiding the need to sell an investment before maturity. Allowing investments to mature avoids interest rate risk. Historically, as opportunities arise, the Authority has sold investments when interest rates have been declining in order to crystallize the resulting profits. The Authority is not exposed to significant interest rate risk on its monetary current assets and current liabilities due to their short-term maturities.

#### [c] Price risk

Price risk is the risk that the fair value of an investment will fluctuate because of changes in market prices [other than those arising from foreign currency or interest rate risk]. Because the Authority invests solely in interest bearing investments they are not exposed to price risk.

#### [d] Credit risk

Credit risk is the risk of being unable to collect accounts receivable or other debts due to it. The Authority collects revenues primarily in cash and does not extend significant amounts of trade credit as such credit risk is considered low.

#### [e] Liquidity risk

Liquidity risk is the risk of being unable to settle or meet commitments as they come due. The Authority's commitments are largely in the form of short-term liabilities which are met out of cash flows generated by operating activities. Long-term liabilities are not considered material and repayment is scheduled to allow settlement from cash flows generated from operating activities.

## 12. Capital Management

The Authority returns 75% of its annual net operating income to the City of Toronto and retains 25% to fund its long term, multi-year capital budget plan. As such, the majority of the Authority's capital is already invested in property and equipment and the majority of funding for the multi-year capital plan is derived from future income still to be earned. The Authority attempts to maintain capital on hand at a level sufficient to fund one to two years of capital investment and holds this capital in a combination of cash equivalents and longer term bonds to balance dual goals of maximizing returns while maintaining sufficient liquidity to allow the Authority to react to capital investment opportunities as they arise.

To the extent that funding is projected to exceed capital budget needs over the capital budget period, "excess" funds are returned to the City of Toronto in order to maintain capital levels at one to two years of capital investment needs.

As at December 31, 2008, the Authority has met its objective of having sufficient liquid resources to meet its current obligations and fund capital investment opportunities as they arise.

## 13. Commitments

The Authority is party to a joint development agreement with a private developer that requires the Authority to purchase an underground garage at an estimated cost of \$9,000,000 when title to the completed facility is transferred. The project had not commenced as at December 31, 2008.

The Authority also has commitments extending into 2010 for the purchase of snow clearing services and ticket paper totaling \$1,936,500.

Future minimum annual lease payments under leasing agreements for use of land and equipment are approximately as follows:

	\$
2009	1,787,000
2010	1,823,000
2011	843,000
2012	590,000
2013	574,000
2014 and thereafter	2,372,000
	<b>7,989,000</b>

## 14. Contingencies

In the normal course of its operations, the Authority is subject to various arbitrations, litigations and claims. Where a potential liability is determinable, management believes the ultimate disposition of the matters will not materially exceed the amounts recorded in the accounts. In other cases, the ultimate outcome of the claims cannot be determined at this time. Any additional losses related to claims will be recorded in the period during which the liability is determinable.

## 15. Subsequent Event

The Authority purchased a parking garage as part of a joint venture development arrangement, which closed on February 26, 2009, for a cost of \$1,990,000.

## 16. Comparative Financial Statements

The comparative financial statements have been reclassified from statements previously presented to conform to the presentation of the 2008 financial statements.

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# Off-Street Parking Facilities

NO.	LOCATION	CAPACITY
<b>DOWNTOWN</b>		
26	Queen-Victoria Garage	645
32	Bay St – Lakeshore Blvd. W	330
34	Dundas Square Garage	265
36	Nathan Phillips Square Garage	2087
43	St. Lawrence Garage	2008
52	University Ave Garage	323
108	Esplanade, w of Jarvis	34
125	Richmond-Sherbourne Garage	258
177	York/Lakeshore	40
216	McCaul Street	38
219	87 Richmond St. E	20
237	71 Front St W–West Moat–Union Station	13
<b>TOTAL</b>		<b>6,061</b>

<b>DOWNTOWN FRINGE</b>		
1	Hayden St e of Yonge	430
3	Isabella St e of Yonge	33
5	Wellesley St e of Yonge	135
15	Yorkville-Cumberland Garage	1036
51	Lippincott St s of Bloor W	144
58	Bloor-Bedford Garage	399
68	Kensington Garage	450
71	Bellevue Ave s of Nassau St	91
79	Sherbourne St n of Carlton St	110
96	Portland Garage	37
106	Augusta Ave n of Queen W	120
109	Aberdeen Ave w of Parliament St	35
121	John Inglis	350
150	Larch St Garage	357
163	Dragon City Garage	129
205	465 Huron St	20
209	711 Lakeshore Blvd. W	65
212	363 Adelaide St W	23
221	121 St. Patrick Street	36
227	105 Spadina	18
230	55 Mill Street	327
233	5 Berkeley Street	120
242	42 Mill Street	120
<b>TOTAL</b>		<b>4,585</b>

<b>MIDTOWN</b>		
11	Rosehill Garage	565
12	Alvin Ave n of St. Clair E	188
13	Delisle Ave w of Yonge	238
29	Holly-Dunfield Garage	460
39	Castlefield Ave w of Yonge	163
47	Castlknock Rd n of Eglinton W	174
49	Roehampton Ave e of Yonge	126
55	Bedford Park Ave w of Yonge	42
107	MacPherson Ave-Rathnelly Ave	40
131	Eglinton W-Hilltop Road	28
139	Sherwood Ave e of Yonge	46
152	Glenforest Rd e of Yonge	26
155	Eglinton W-Glen Cedar Road	33
157	Bayview/Millwood Garage (lower)	20
161	St. Clair-Yonge Garage	173
164	Thelma Ave-Spadina Road	43
171	Mt. Pleasant Rd s of Eglinton E	53
195	15 Price St.	71
223	1501 Yonge Street	37
602	1503 to 1505 Bayview Ave	25
655	China House	43
<b>TOTAL</b>		<b>2,594</b>

<b>CENTRAL EAST</b>		
17	Pape Ave n of Danforth	85
20	Cedarvale Ave n of Danforth	37
21	Amroth Ave s of Danforth	54
28	Pape Ave s of Danforth	76
45	Broadview Ave n of Queen E	92
48	Lee Ave s of Queen E	68
78	Erindale Ave e of Broadview Ave	93
87	Chester Ave n of Danforth	83
88	e/s Ferrier Ave n of Danforth	47
89	Lipton Ave e of Pape Ave	70
90	Eaton Ave n of Danforth	30
110	Danforth Ave e of Coxwell Ave	25
<b>TOTAL</b>		<b>3,081</b>

NO.	LOCATION	CAPACITY
<b>CENTRAL EAST</b>		
126	Parliament St s of Front E	84
137	Gough Ave n of Danforth	17
142	Langford Ave n of Danforth	27
146	Gerrard St E w of Broadview Ave	43
149	Woodcrest Ave n of Danforth	35
156	w/s Ferrier Ave n of Danforth	23
170	Hammersmith Ave n of Queen E	30
173	Rhodes Ave s of Danforth	24
174	Hiawatha and Gerrard	50
179	Gerrard St e/Broadview	25
180	Gerrard St e/Rhodes	41
183	193 Boardwalk Drive	21
184	Boardwalk, s of Queen E	24
185	Joseph Duggan Rd, s of Queen E	24
186	Sarah Ashbridge Ave, s of Queen E	24
187	116 Winners Circle	10
200	1167 Eastern Ave	66
202	1141 Eastern Ave	18
234	22 Luttrell Avenue	50
244	1439 Danforth	20
600	Civic Centre	20
<b>TOTAL</b>		<b>1,436</b>

<b>CENTRAL WEST</b>		
18	Keele St s of Dundas W	77
19	Pacific Ave s of Dundas W	71
41	Norton Ave w of Dufferin	64
42	Via Italia s of St. Clair W	169
44	Fuller Ave n of Queen W	53
53	Richmond St West – Walnut Ave	49
62	Queen St W – Abell St	29
64	Durie St n of Bloor W	155
80	Keele St n of Dundas W	54
81	Lansdowne Ave n of Bloor W	40
82	Margueretta St n of Bloor W	56
84	Salem Ave n of Bloor W	35
85	Palmerston Ave n of Bloor W	58
91	Armada Ave n of Bloor W	148
93	Euclid Ave n of Bloor W	52
104	Ossington Ave n of Bloor W	45
111	College-Clinton Garage	79
116	Kennedy Ave n of Bloor W	56
130	Bartlett Ave n of Bloor W	38
141	Greenlaw Ave s of St. Clair W	53
143	Windermere Ave n of Bloor w	88
144	Clinton St n of Bloor W	33
158	Queen St W w of Cowan Ave	32
167	Ossington Ave n of Queen W	20
168	Harrison St e of Dovercourt Road	47
181	Lampport Stadium	329
188	Beatrice Street, s of College St	18
204	1117 Dundas St W	37
217	1445 Bathurst Street	25
218	3354 Dundas St. W	13
220	789 St. Clair Ave. W	18
224	34 Hanna Avenue	184
225	80 Clinton	25
226	646 St Clair Ave W	18
228	11 Kenwood Avenue	13
229	110 Dovercourt Road	8
231	19 Spadina Road	65
235	2201 Dundas Street West	10
239	333 Eglinton Avenue West	25
241	9 Bonar Place	34
651	Locust St	47
652	Scott Rd	14
653	E side Riverview Gardens	113
654	W side Riverview Gardens	100
656	Mould Ave	7
658	Dufferin St	94
659	Oakwood Library	22
660	Oakwood N of Rogers	21
661	Rogers Rd	24
663	Shortt St	130
664	Eglinton/Oakwood	40
667	1531 Eglinton Ave	23
670	2053 Dufferin Street	23
<b>TOTAL</b>		<b>3,081</b>

NO.	LOCATION	CAPACITY
<b>SUBURBAN NORTH</b>		
400	10 Kingsdale Ave	48
401	246 Brooke Avenue	97
402	10 Empress Ave	68
403	10 Harlandale Ave	112
404	Beecroft Garage	388
410	Beecroft West	173
411	Roe Ave (1880 Avenue Rd)	32
412	11 Finch Ave West	62
413	Warner Bros	17
414	Jolly Miller	262
418	68 Sheppard Avenue West	34
419	5667 Yonge Street	23
<b>TOTAL</b>		<b>1,316</b>

<b>SUBURBAN EAST</b>		
700	Grangeway	128
701	Fallingbrook	38
706	284 Milner Ave	98
707	1530 Markham Rd	24
709	1940/1950 Lawrence Ave East	25
710	Bushby e of McCowan	220
<b>TOTAL</b>		<b>533</b>

<b>SUBURBAN WEST</b>		
500	Grenview Ave n of Bloor	55
501	Wendover Rd n of Bloor	80
502	Prince Edward Drive n of Bloor	44
503	Willington Ave n of Bloor	79
504	Jackson Ave n of Bloor	116
505	Bloor/Cliveden Ave s of Bloor	11
506	Fifth/Sixth St n of Lake Shore Blvd W	53
507	Third St s of Lake Shore Blvd W	24
508	Eighth/Ninth St n of Lake Shore Blvd W	45
509	Fourth St s of Lake Shore Blvd W	22
510	Twenty-Third St s of Lake Shore Blvd W	22
511	Seventh St s of Lake Shore Blvd W	54
512	Central Park	57
513	Queensway n of Royal York Rd	28
514	Seventh St Lane n of Lake Shore Blvd W	11
515	Thirteenth St s of Lake Shore Blvd W	10
516	Woolgar Laneway n of The Queensway	49
517	Superior Ave n of Lake Shore Blvd W	23
519	Dayton Lane s of The Queensway	15
520	Royal Avon n of Dundas St W	62
521	Monkton Ave, s of Bloor St W	25
528	Assembly Hall Lot	30
529	Powerhouse Lot	210
531	3326 Bloor Street West	50
650	John St	190
657	Scarlett Rd	11
662	Emmett Ave	78
668	2700 Eglinton Ave W	109
669	2700 Eglinton Ave W	38
<b>TOTAL</b>		<b>1,601</b>

<b>TOTAL</b>		<b>21,207</b>
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<b>SPECIAL FACILITIES</b>		
Commuter Carparks		13,718
Seasonal		2,176
<b>GRAND TOTAL</b>		<b>37,101</b>



Toronto Parking Authority



**Toronto Parking Authority**

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