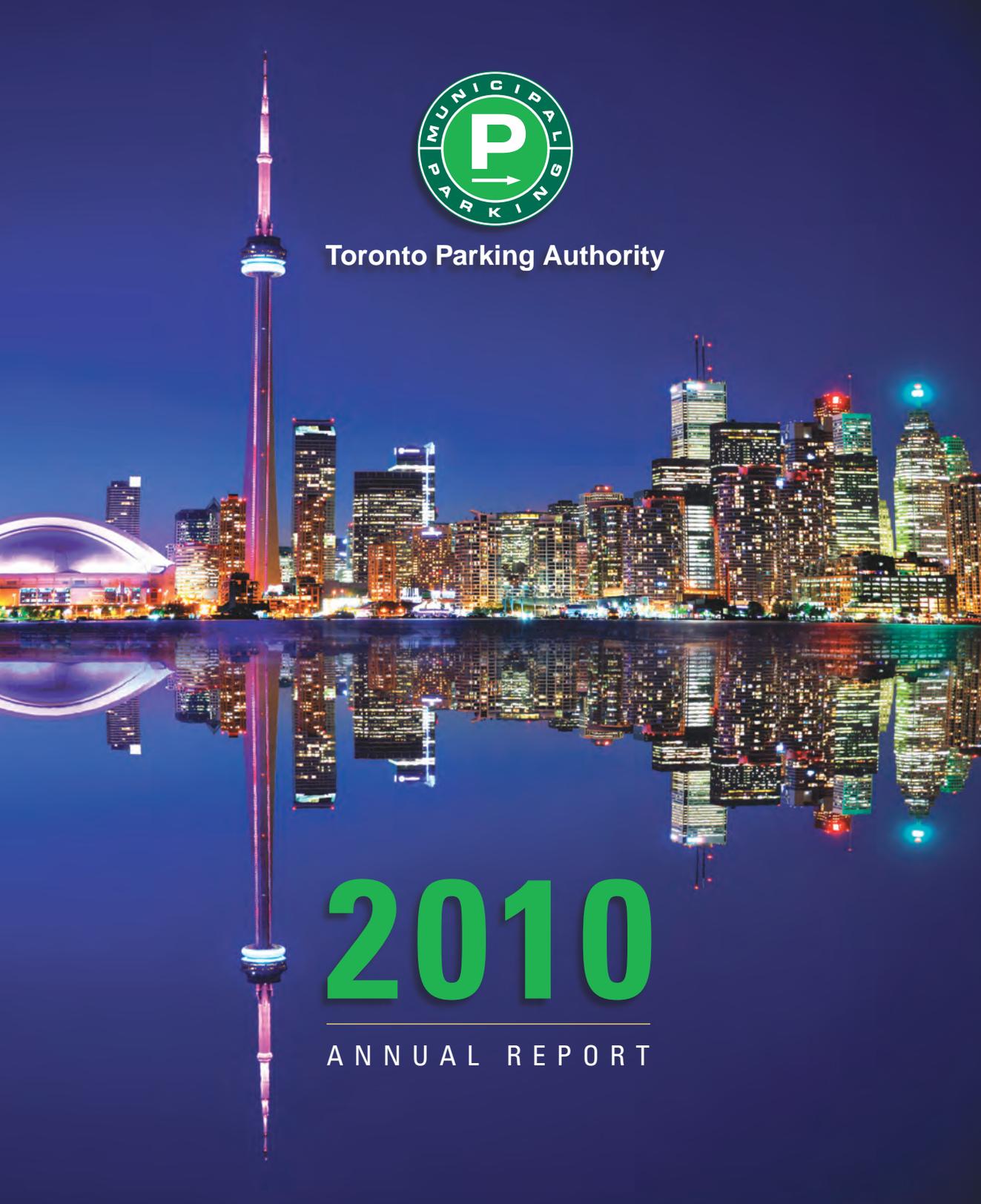




Toronto Parking Authority



2010

ANNUAL REPORT



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.



Board of Directors



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Ron Moeser

Frances Nunziata

Cesar Palacio

John Parker

James Pasternak

Gord Perks

Anthony Perruzza

Jaye Robinson

David Shiner

Karen Stintz

Michael Thompson

Adam Vaughan

Kristyn Wong-Tam

Financial Highlights

The Authority earned \$79 million (M) in income during 2010 – the best year in its history. Under an income sharing arrangement, the City will receive \$59M and the Authority will retain \$20M to fund its capital program. The Authority also remits other payments to the City in addition to the income share, including:

- \$18M in property taxes
- \$1.7M in rents on carparks operated for other City departments and agencies

The 2010 income exceeded budget by \$26M due to gains realized on air right sales.

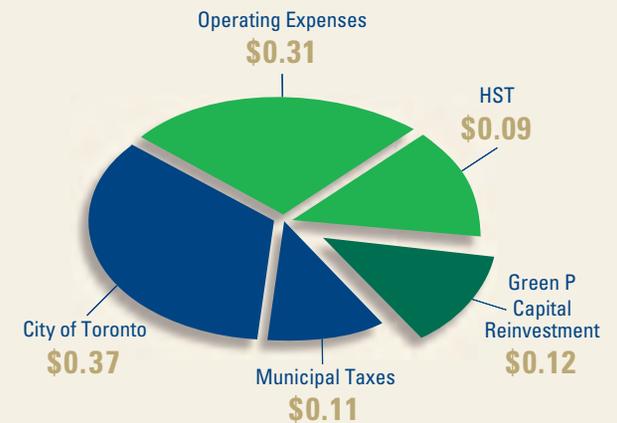
Gross parking revenue grew by \$2.5M over 2009.

Expenses increased by \$4.8M over 2009 as follows:

1. *Municipal property tax* expense increased by \$2.2M
2. *Payroll* expense increased by \$1M – more than half of this sum is attributed to increased benefit costs
3. *Maintenance* related expense increased by \$0.5M
4. *Depreciation* expense increased by \$0.4M
5. *All other expenses* rose by \$0.7M



Where Each Green "P" Dollar Taken in Goes



2010 Financial Results

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 (2011 through 2020) totals approximately \$345M for new carparks, facility renovations and major equipment purchases/replacements. The funds to pay for the 10 year plan come from several sources.

- Approximately 14% is held in the bank at the start of the 10-year plan.
- The remainder 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 1970s by-law, the City holds these monies in reserves until they are needed for capital purposes.

Chairman's Message



Ron Y. Tsin, Chair



The Authority's business is parking, but people are our customers and drive our successful operations.

Marking the 58th year of Toronto Parking Authority operations, 2010 presented a mix of challenges and opportunities to our organization. Despite the ongoing economic downturn, we generated \$79 million in net income on gross parking revenues of \$116 million. Our 2010 performance generated a return to the City of Toronto in the amount of \$59 million. Fully 48 cents of every dollar the Authority takes in is returned to the City.

This year marked the launch of the Authority's new 10-Year Capital Plan. We opened the first eight of 49 off-street parking facilities provided for in the Plan, resulting in expanded additional spaces addressing the existing parking shortfall in these neighbourhoods. The new inventory will facilitate Toronto's commercial and retail activity, ensuring that local business continues to thrive.

The Authority entered into two new major joint venture partnerships with private developers in 2010, maximizing assets in the face of rising land and development costs. The first, 935 Eglinton Avenue West, is a mixed-use project in the Eglinton-Bathurst community and will feature 66 spaces and 10,000 square feet of retail space. The second, located at 30 Roehampton Avenue in the Yonge-Eglinton neighbourhood, reflects a mix of land uses, including 150 spaces.



Our organization continues to improve operating efficiencies with our customers and communities in mind. This year, we upgraded our 2,900 pay and display machines to perform on-line authorization of credit card payments, increasing convenience for our customers and reducing opportunities for fraud. We also invested in Information Technology security measures to enhance overall data security and began development work for Interactive Voice Response (IVR) and web-based payment applications.

The Authority's business is parking, but people are our customers and drive our successful operations. A dedicated workforce and our Board of Directors stand behind the Green "P" logo, performing and innovating to ensure our organization remains the most accessible, convenient, user friendly parking in Toronto. Thank you for your continued service and commitment.

Moving toward the milestone of six decades of operation, the Authority is proud of the important role we play within Toronto's urban landscape. More than just the industry's premier parking operator, we strive to be a good corporate citizen, an innovator, a champion of customer service – and a facilitator for the exceptional Toronto experience.

Ron Y. Tsin, Chair

*Our successful approach to parking balances the needs
of our customers and our city.*



Profile and Mandate

Proven business practices partner with new innovations to meet the evolving needs of our customers and the continued growth of the Greater Toronto Area.



A Growing Vision

Throughout nearly six decades of operations, the Toronto Parking Authority has remained closely aligned with our city's evolving public parking needs. As the Greater Toronto Area (GTA) continues its steady rate of population growth – projected to increase by 2.6 million over the next 20 years – the Authority is committed to fulfilling the consequent parking needs with responsible and innovative solutions.

Our Approach and Objectives

Parking plays an integral role in our City's infrastructure, sustainability mandates and transportation network. More than a half-century since the Authority's "Objectives for Parking Rates" were first developed in 1953, these compelling guidelines form a strong framework for today's approach.

Objectives for Parking Rates

Parking rates are set at levels which foster the general objectives of the Authority which are based on general City objectives, namely to:

- Encourage downtown commuters to park at suburban carparks and transfer to the subway;
- Provide low cost short-term parking, mainly in neighbourhood and commercial areas;
- Discourage long-term parking, especially in downtown and mid-town commercial areas and commercial areas well served by transit;
- Generate sufficient revenue to cover minimum operating and administrative costs, and either recover past capital costs or allow for future capital costs.



While the Authority's Objectives have remained unchanged throughout our history, our approach to achieving them is dynamic and progressive. Since the 1998 amalgamation, for example, we have incorporated many "green" technologies and greening policies into our best practices. Our parking solutions continually evolve to balance the needs of the individual user, our business communities and the City's development portfolio.

Our Successful Strategy

The Authority's consistently profitable operations are the result of a longstanding capital funding strategy. In essence, our strong portfolio in the downtown helps subsidize newer outlying facilities whose presence is vital to local business but whose development and capital costs impede profitability.

Equally as important as a balanced portfolio are rate-setting policies that support the City's transportation management and transit initiatives. The Authority's off-street rates accommodate the short-term user and are relatively low, while significantly higher all-day rates in the downtown core implicitly encourage alternative transportation. Resultantly, these downtown facilities are principally used on a short-term basis.

Embracing new technology and green practices is a central component of the Authority's business strategy. We are proud to be industry pioneers in implementing citywide communications and data networks, and also in utilizing renewable energy sources. Cutting-edge technologies are an effective complement to the Authority's proven approach to portfolio management and rate setting. Together, they form a strong operations framework in support of our customers and our city's future growth.

Our surface carparks are continuously being upgraded to include “greening” elements, including trees, generous landscaped areas and large planters.



Operations

The Green “P” approach to parking management and delivery is characterized by technology, efficiency, courtesy and security.



Technology-enabled Efficiencies

The merger of on- and off-street parking operations following amalgamation facilitated the application of emerging global technologies across the Authority’s portfolio. The use of powerful and secure network-based programs, for example, has improved the consistency of the Authority’s customer service delivery while creating strong economies of scale.

The Authority first introduced pay and display technology to the streetscape in 1998, gradually replacing on-street parking meters with solar-powered machines. These units facilitate ease of payment and offer environmental benefits beyond their power source. For instance, by regulating larger areas (as opposed to meters, which control individual spaces), pay and display units improve community aesthetics. Their design also facilitates better-defined boulevard bicycle parking areas.

A citywide radio frequency communications network – the first of its kind – monitors our 2,900 pay and display units. In this manner, data from each individual machine transmits in real time to the Authority’s head office and central monitoring station, enabling comprehensive profiling and prompt maintenance.

Similarly, a wide area network connects all major Authority facilities with our central monitoring station and head office. Financial and operational data from these off-street attended facilities is transmitted in real time, as well as maintenance alarms and requirements to ensure convenient, efficient operation.

A Unique Approach to Enforcement

Our courtesy envelope program, the Authority’s payment enforcement strategy, reflects our customer service-oriented approach to parking operations and remains unique in the industry.

The first time a vehicle is found to be in noncompliance in an off-street facility, a courtesy envelope is issued. Effectively acting as a warning, the courtesy envelope imposes a much lower fine than a parking violation and payment is not mandatory. 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.

Now in effect for more than two decades, the less punitive approach of the Authority’s courtesy envelope program continues to be well-received by our patrons.

Design, Upgrades and Maintenance

Providing a user-friendly *design* in all Green “P” parking facilities is an important priority for our organization. All of our locations meet or exceed current building and fire codes. Each member of our portfolio is also designed for functional efficiency, public security and safety, minimum maintenance and high resistance to deterioration.

The entrances and floor layouts of new Authority facilities are designed for convenience with ease of negotiation and efficient circulation in mind. Specifically, our design standards include double line-marked parking stalls, generous sightlines and turning radiuses, ample lighting, as well as colour coded and complementary graphics to identify floors, stairs and elevators.

In addition, our automated and semi-automated parking garages provide security patrols and, in other cases, centrally monitored emergency stations that connect our customers with a central station attendant.

Another central priority for our organization is upgrading our existing facilities to meet both current Ontario Building Code (OBC) and internal standards. These *upgrades* involve lighting, fire alarm, sprinkler and CO systems including elevators and mechanical equipment to ensure the safe and efficient operation of each location. Our 2 Church Street, 75 Holly Street, 37 Yorkville Avenue, 21 Pleasant Boulevard, 100 Queen Street West, 74 Clinton Street and 20 St. Andrew Street locations are among those that underwent such facility upgrades this year.

In addition to these upgrades in our multi-level parking facilities, our surface carparks are continuously being upgraded to include “greening” elements. Trees and generous landscaped areas, as well as large planters, have been introduced this year at several locations included 1 Shortt Street and 10 Empress Avenue.

Recent designs for soon-to-be constructed carparks such as 250 Manning Avenue also maximize greening elements. This location will include many new trees, several large landscaped areas with planter walls, permeable pavers, a living wall as well as a walkway and seating areas for pedestrians. These design components are the result of the valuable input gained through several community consultations.

The optimum condition and longevity of our facilities and equipment is ensured through the Authority’s preventative *maintenance* and repair program, as well as regular technological updates. Examples of our ongoing maintenance program in action include spring and fall power washing, repainting, repairs, cleaning and electrical replacement.

Joint venture partnerships allow the Authority to unlock land value while ensuring the availability of ample parking.



Real Estate and Development

The Authority's strategic and responsible growth helps our communities remain accessible, inviting and connected.



Our Vital Role

An ample parking supply facilitates movement throughout the city. By aligning our growth objectives with Toronto's Official Plan – which encourages increased intensification, re-urbanization and public transit usage – the Authority is facilitating a healthy public parking inventory with the City's future vision in mind.



Joint Venture Opportunities

Joint venture development opportunities with both the public and private sectors have proven beneficial to the Authority in areas of the city where property is cost-prohibitive or scarce. These arrangements succeed in both increasing the local parking supply and broadening land use.



In typical joint ventures, our organization sells its air rights to interested parties while retaining strata title to the public parking component. In turn, the City receives 75% of the net gain on the sale of these air rights. In this manner, the Authority has raised over \$60.0 million in such joint ventures over the past 20 years, resulting in considerable returns for the City.

Two exciting joint venture developments entered into this year include properties located at 935 Eglinton Avenue West and 30 Roehampton Avenue. The Eglinton development, located west of Bathurst Street, will include a mid-rise residential condominium with approximately 10,000 square feet of retail space and a 66-space public garage. Meanwhile, the 30 Roehampton development, located at Yonge and Eglinton, encompasses a high-rise residential condominium with a 150-space public garage. The sale of air rights funds the construction of new parking spaces for the Authority while yielding significant proceeds to the City.

A Growing Green "P"

The Authority's portfolio is constantly evolving to ensure parking needs are met, now and into the future. Our inventory grew by over 480 spaces this year as a result of new acquisitions (including 250 Manning Avenue with 43 spaces) and third party management agreements (including Evergreen Brickworks at 550 Bayview Avenue with 279 spaces).

Marketing the Green "P" www.greenp.com

The Authority recently launched a new and improved website with highlights that include a "Parking Locator" function allowing customers to find parking by address, intersection or venue. The website also simplifies online payments, provides Green "P" News and offers many more useful applications.

Building Balanced Communities

The benefits of a robust parking supply in Toronto's many business communities are far-reaching. The Authority's strategic portfolio enables the flow of daily commerce, lowers traffic volumes and related emissions in adjacent residential neighbourhoods and ensures that individuals – residents, commuters and visitors – can access fully all that our city has to offer.



The Authority's network of on- and off-street parking facilitates connections within and throughout our vibrant communities.



Community Outreach and the Greening of the Green “P”

The Authority will continue to lead the industry with a focus on corporate social responsibility, growing and maintaining an exceptional portfolio, and innovating for improved efficiencies.



Connecting Communities

The GTA is a mosaic of unique and vibrant neighbourhoods. Since 1998, the Authority has reinvested more than \$185 million in these communities, which are served by more than two-thirds of our 194 off-street facilities. When possible, the Authority partners with our neighbourhood commercial areas for community-specific projects. Our convenient, affordable parking supports local business and ensures accessibility for both residents and visitors.

By liaising with local Business Improvement Associations, the Authority keeps abreast of our neighbourhoods' changing parking needs and fosters community connections at the same time. We also support BIAs by contributing to the advertising program of the Toronto Association of Business Improvement Areas (TABIA), its umbrella organization.

Green Design

The Toronto Parking Authority worked with the City of Toronto Urban Design Division in the development of the “Design Guidelines for Greening Surface Parking Lots”. Today, these important design elements are incorporated into every new Green “P” facility, and include:

- Enhanced pedestrian safety and comfort
- Higher quality landscaping and increased shade
- On site storm water management
- Use of sustainable materials
- Reduction of the urban heat island effect

In 2010, these guidelines directed successful greening initiatives at both our 1 Shortt Street and 10 Empress Avenue locations.

Championing Renewable Energy

Within both the parking industry and the larger business community, the Toronto Parking Authority remains a leader in renewable energy usage. Our pay and display units, for example, represent the largest solar-powered centralized network in the world. Today and into the future, we are committed to exploring and implementing new renewable energy sources.

The Authority completed the installation of a 20-kilowatt Solar Photovoltaic Renewable Energy System at our St. Lawrence Garage facility in 2009 and we continue to test emerging environmental lighting technology. In 2010, we accomplished higher efficiency fluorescent lighting system upgrades in several off-street facilities, including the Nathan Phillips Square location.

Corporate Social Responsibility

Of every dollar taken in by the Toronto Parking Authority, 48 cents is returned to the City. Our organization also supports many local fundraising and community betterment initiatives on an ongoing basis, such as:

- **Holland Bloorview Kids Rehabilitation Hospital**, the largest of its kind in Canada, which is the beneficiary of the Annual Toronto Parking Authority Charity Golf Classic. Now in its 10th year, the popular event has raised over \$185,000.
- **The Tree Advocacy Planting Program**, established by City Council in 1999 to sustain Toronto's urban forests, which has received over \$450,000 in corporate sponsorship funds from the Authority.



- Emissions-curbng initiatives such as **Local Farmer's Markets**, for which we extend free short-term parking, and **Cycling Programs**, which benefit from the Authority's funding of over 6,000 on-street bicycle rings and designated bicycle parking in many off-street facilities.

Leading into the Future

Our operations continue to be inspired by our long-serving mandate:

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.

In partnership with our operating principles, our community commitment continues to grow and strengthen.

Moving ahead, the Authority will continue to lead our industry in customer service, in the convenience and accessibility of our portfolio, and in innovating for greater efficiencies with a lesser environmental footprint. We remain committed to providing an exceptional parking supply and experience to our customers and our city.

INDEPENDENT AUDITOR'S REPORT

To the Directors of Toronto Parking Authority

We have audited the accompanying financial statements of Toronto Parking Authority, which comprise the balance sheet as at December 31, 2010 and the statements of operations and equity and cash flows for the year then ended, and the related notes including a summary of significant accounting policies.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Toronto Parking Authority as at December 31, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other matter

The prior year's financial statements were audited by another firm of chartered accountants who expressed an unqualified opinion in their report dated March 26, 2010.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants
April 19, 2011

Financial Statements

December 31, 2010

BALANCE SHEET

As at December 31, 2010

	2010	2009
	\$	\$
ASSETS		
Current assets		
Cash	27,571,902	18,583,389
Investments and interest receivable (note 4)	60,998,018	69,825,567
Accounts receivable (note 3)	1,027,929	1,681,969
Supplies	317,644	314,401
Prepaid expenses	582,741	533,965
	90,498,234	90,939,291
Deferred charges (note 5)	381,559	458,132
Investment in garage (note 9)	6,000,000	-
Property and equipment (note 6)	144,610,952	131,544,254
	241,490,745	222,941,677
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	8,876,206	7,590,141
Deferred revenue	470,548	427,533
Due to related parties (note 3)	31,848,424	39,659,945
Debt payable (note 8)	2,346,722	2,010,000
	43,541,900	49,687,619
	8,896,204	4,000,000
Debt payable (note 8)	52,438,104	53,687,619
	189,052,641	169,254,058
Equity	241,490,745	222,941,677

Commitments and contingencies (notes 13 and 14)



STATEMENT OF OPERATIONS AND EQUITY

Year ended December 31, 2010

	2010			2009
	On-street \$	Off-street \$	Total \$	Total \$
Revenue	45,549,065	71,062,473	116,611,538	114,015,332
Direct expenses				
Operating (schedule)	8,173,104	27,746,647	35,919,751	33,971,748
Municipal property tax	-	17,403,675	17,403,675	15,209,593
Amortization of property and equipment	4,399,358	3,917,367	8,316,725	7,904,766
	12,572,462	49,067,689	61,640,151	57,086,107
Direct operating income	32,976,603	21,994,784	54,971,387	56,929,225
Administration expense			7,086,304	6,815,661
Operating income			47,885,083	50,113,564
Other income (schedule)			31,206,943	11,106,709
Income before the following			79,092,026	61,220,273
City of Toronto's share of income (note 9)			(59,293,443)	(45,888,095)
Distribution to the City of Toronto (note 9)			-	(10,000,000)
Net income for the year			19,798,583	5,332,178
Equity - Beginning of year			169,254,058	163,921,880
Equity - End of year			189,052,641	169,254,058

Our 2010 performance generated a return to the City of Toronto in the amount of \$59 million.

Fully 48 cents of every dollar taken in by the Authority is returned to the City.

Financial Statements

December 31, 2010

Despite the ongoing economic downturn, we generated \$79 million in income on gross parking revenues of \$116 million.

STATEMENT OF CASH FLOWS

Year ended December 31, 2010

	2010	2009
Cash provided by (used in)	\$	\$
Operating activities		
Net income for the year	19,798,583	5,332,178
Add (deduct): Non-cash items		
Amortization of property and equipment	8,316,725	7,904,766
Gain on sale of property and equipment	(25,957,458)	(45,761)
Amortization of deferred charges	76,573	76,574
Change in unrealized loss (gain) on investments	536,816	(4,511,958)
	2,771,239	8,755,799
Net change in non-cash working capital balances (note 10)	(5,880,420)	(6,877,185)
	(3,109,181)	1,878,614
Investing activities		
Proceeds from sale of property and equipment	20,117,533	45,761
Purchase of property and equipment	(21,543,498)	(9,552,614)
Capital contribution for land - non-cash	-	1,129,441
	(1,425,965)	(8,377,412)
Financing activities		
Net decrease (increase) in investments	8,290,733	(25,134,024)
Debt advances (repayments) for purchase of property and equipment	5,232,926	(2,000,000)
	13,523,659	(27,134,024)
Increase (decrease) in cash during the year	8,988,513	(33,632,822)
Cash - Beginning of year	18,583,389	52,216,211
Cash - End of year	27,571,902	18,583,389
Non-cash transactions		
Capital contributions for land	-	(1,129,441)
Addition of property and equipment	7,618,088	1,129,441
Debt payable	(7,618,088)	-
Investment in garage	(6,000,000)	-
Proceeds from sale of property and equipment	6,000,000	-

Notes to Financial Statements

December 31, 2010



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, 2006 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.

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for profit-oriented organizations.

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.

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

Investments

Investments are recorded at fair value based on quoted market prices, which is considered to be the closing market bid price at the year-end. Investment income includes interest and realized and unrealized gains or losses on investments. Investments classified as a current asset have varying maturity dates with some being greater than one year from the date of these financial statements. However, all are capable of prompt liquidation and have been classified as current assets. When investments are not capable of liquidation within one year of the date of the financial statements they would be classified as long-term investments. Transactions are recorded on the trade date and transaction costs are expensed as incurred.

The Authority's investment policy is to invest only in eligible investments as prescribed in the financial activities regulation of the City of Toronto Act, 2006.

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. As at December 31, 2010, there were no contracts outstanding.

Financial instruments

The Authority classifies its financial instruments into one of the following categories based on the purpose for which the assets were acquired. The Authority's accounting policy for each category is as follows:

Financial instrument	Category	Measurement
Cash	held-for-trading	fair value
Investments and interest receivable	held-for-trading	fair value
Accounts receivable	loans and receivables	amortized cost
Accounts payable and accrued liabilities	other financial liabilities	amortized cost
Debt payable	other financial liabilities	amortized cost

Property and equipment

Property and equipment are recorded at cost less any capital contributions 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	25 years
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 into service.

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 the disclosure 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.

Recent accounting pronouncements

In September 2009, the Public Sector Accounting Standards Board (PSAB) approved an amendment to the Introduction to Public Sector Accounting Standards. Under the amendment, government business enterprises (GBE) will adhere to standards for publicly accountable profit oriented enterprises, resulting in the adoption of International Financial Reporting Standards (IFRS) for fiscal periods beginning on or after January 1, 2011. The Authority has been identified as a GBE, which under these new rules requires the adoption of IFRS. Management is currently evaluating the effects of adopting these new standards.

3. Related party transactions and balances

Related party transactions

The Authority operates 53 (2009 - 52) parking facilities on a year-round basis on properties owned by other City departments and agencies. There are 15 (2009 - 15) other locations operated during the summer months on behalf of the Parks and Recreation Department of the City. 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.

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

	2010	2009
	\$	\$
Amounts paid to the City of Toronto		
City's share of Authority net income	59,293,443	45,888,095
Municipal property taxes	18,097,007	15,876,306
Hydro and water	2,128,769	2,091,589
Rent paid for use of City owned properties	1,739,158	1,427,391
Legal services	140,299	89,300
Office, maintenance supplies and other	98,549	68,382
Hydro costs paid to Toronto Hydro	294,677	264,385
Management fee received from the Toronto Transit Commission	118,284	120,780

Related party balances

As at December 31, 2010, amounts due to related parties are as follows:

	2010	2009
	\$	\$
Due to the City of Toronto	30,824,150	38,985,969
Due to the Toronto Transit Commission	570,956	623,167
Due to Toronto Hydro	453,318	50,809
	31,848,424	39,659,945

Amounts owing are due on demand and are non-interest bearing.

As at December 31, 2010, amounts due from related parties that are included in accounts receivable are as follows:

	2010	2009
	\$	\$
Due from the Toronto Transit Commission	480,907	-
Due from the City of Toronto	39,046	-
	519,953	-

Continued...

Notes to Financial Statements

December 31, 2010

Reserve funds

The City maintains a number of reserve funds on behalf of the Authority. These reserve funds are established by the Council and are detailed in Chapter 227 of the City of Toronto Municipal Code. The City holds the following reserve funds for use by the Authority in funding capital projects.

• Parking Authority Shopping Mall Rented Properties Reserve Fund (PASMRPRF)

Net income generated by retail leasing operations that are developed and operated by the Authority is paid annually into the PASMRPRF to fund property and equipment purchases. During the year, gross revenue earned was \$1,314,728 (2009 - \$1,245,630) and expenses incurred were \$920,672 (2009 - \$909,728). The balance in this fund as at December 31, 2010 is \$2,422,570 (2009 - \$2,022,615). During 2010 and 2009, no money was drawn from the PASMRPRF to finance property and equipment additions.

• Parking Payment In Lieu Reserve Fund

Parking payments received by the City from developers under agreements in lieu of providing facilities are paid into the Parking Payment In Lieu Reserve Fund to fund property and equipment purchases. The balance in this fund as at December 31, 2010 is \$7,691,937 (2009 - \$7,664,985). During 2010 and 2009, no money was drawn from the fund to finance property and equipment additions.

4. Investments and interest receivable

Investments consist of financial institution bonds with a weighted average yield to maturity of 3.04% (2009 - 4.79%) and an average duration to maturity of 4.91 years (2009 - 4.92 years). Income from investments is reported in the statement of operations and equity as investment income.

Interest receivable on investments as at December 31, 2010 amounted to \$392,357 (2009 - \$260,272).

Investments reported in the balance sheet at a fair value of \$60,605,661 (2009 - \$69,565,295) have a cost of \$61,163,404 (2009 - \$65,181,665).

Income from investments is reported in the statement of operations and equity as investment income and is composed of the following:

	2010	2009
	\$	\$
Interest earned on cash balances	109,303	227,634
Interest earned on investments	2,128,102	2,584,140
Realized gain on sale of investments	1,787,172	1,897,986
Unrealized gain (loss) on investments - net	(536,816)	4,861,681
	3,487,761	9,571,441

5. Deferred charges

Deferred charges relate to prepayments under various long-term property lease agreements for periods up to 2039. The total rent paid in advance for these leases was \$2,220,168 (2009 - \$2,220,168) and is being amortized over the terms of the individual leases. Amortization expense of \$76,573 (2009 - \$76,574) is included in the statement of operations and equity.

6. Property and equipment

Property and equipment consist of the following:

	2010		
	Cost	Accumulated amortization	Net
	\$	\$	\$
Land	65,816,556	-	65,816,556
Parking garages	82,233,687	41,384,589	40,849,098
Surface car parks	16,691,168	4,627,313	12,063,855
Equipment and furnishings	72,539,614	46,658,171	25,881,443
	237,281,025	92,670,073	144,610,952

	2009		
	Cost	Accumulated amortization	Net
	\$	\$	\$
Land	66,788,862	-	66,788,862
Parking garages	67,757,534	39,027,521	28,730,013
Surface car parks	15,616,095	4,043,670	11,572,425
Equipment and furnishings	63,499,980	41,326,184	22,173,796
Car parks and projects not completed	2,279,158	-	2,279,158
	215,941,629	84,397,375	131,544,254

There were no capital contributions received from the City during the year (2009 - \$1,129,441).

7. Pension obligations

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund, which is a multi-employer plan, on behalf of substantially all of its employees. The plan is a defined benefit pension 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 amounted to \$1,027,367 (2009 - \$1,001,150) and are included in operating expense and administration expense in the statement of operations and equity.

8. Debt payable

Debt payable consists of:

- An amount of \$3,792,100 (2009 - \$6,000,000) is owing for the purchase of equipment upgrades undertaken in 2007, of which \$1,792,100 (2009 - \$4,000,000) is classified as long-term and \$2,000,000 (2009 - \$2,010,000) is included in current liabilities. The long-term portion of \$1,792,100 is payable in 2012 after which the debt will be fully repaid. The amount payable does not bear interest and has not been discounted.
- An amount of \$7,450,825 (2009 - \$nil) is owing for the purchase of equipment upgrades undertaken in 2009 and 2010, of which \$7,104,103 (2009 - \$nil) is classified as long-term and \$346,722 (2009 - \$nil) is included in current liabilities. The original amount owing of \$7,618,088 is payable over 15 years at an effective interest rate of 2.298% with the term ending on June 30, 2025.

The debt payable will be repaid as follows:

	\$
2011	514,352
2012	527,210
2013	540,391
2014	553,901
2015	567,748
2016 and thereafter	6,151,847
	8,855,449

9. Income-sharing arrangements

City of Toronto's share of net income

In 1998, the City and the Authority established an income-sharing arrangement for a three-year period ending December 31, 2000. The arrangement has been continuously renewed, most recently for the 2010 to 2012 period. Under this renewal, the Authority pays annual rent equal to the greater of 75% of its net income for the year or \$30,000,000.

One-time payments

From time to time, the Authority will pay an amount to the City that is in excess of its forecasted capital budget funding requirements over the ensuing ten-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 property sales occur, gains on the sale of property sold, typically 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 typically take the form of a sale of air rights at an existing surface car park 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

Continued...

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 2010, the Authority sold the air rights over an existing surface car park to a private developer resulting in a gain on the sale. Proceeds were in the form of cash plus a future delivery of an underground parking garage to be included in the completed development in accordance with the terms of the agreement of purchase and sale. The garage was prepaid by the Authority at a cost of \$6,000,000 through a reduction in the proceeds received on the transaction. Total cash proceeds received were \$18,400,000. Under the terms of the agreement, construction of the garage is to commence within 48 months of the December 2010 closing date (commencing no later than 84 months) and is to be completed within a period of 30 months following construction commencement. Since the Authority's share of the gain on sale of the air rights approximates the cost of the garage, the City's 75% share of net income for the year did not require adjustment.

Funding of capital program

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

1. to principal and interest on debentures issued to finance the cost of parking facilities;
2. toward the cost of new parking facilities; and
3. for other purposes as determined by City Council.

Net income retained by the Authority, after payments to the City of 75% of its net income and any one-time payments, is used solely to fund its capital program. The Authority has never financed new car park development through debentures or any other form of debt financing.

During 2010, the Authority, as part of its capital program funding analysis, determined it did not have excess funds available from its capital program to return to the City as a one-time distribution. In 2009, the Authority returned \$10,000,000 to the City as a one-time distribution.

10. Statement of cash flows

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

	2010	2009
	\$	\$
Accounts receivable	654,040	1,036,264
Supplies	(3,243)	46,409
Prepaid expenses	(48,776)	(22,960)
Accounts payable and accrued liabilities	1,286,065	58,822
Deferred revenue	43,015	(565,891)
Due to related parties	(7,811,521)	(7,429,829)
	(5,880,420)	(6,877,185)

11. Financial instruments

The Canadian Institute of Chartered Accountants (CICA) Handbook Section 3862, requires disclosure of a three level hierarchy for fair value measurement based on the transparency of inputs to the valuation of an asset or liability as of the financial statement date. The three levels are defined as follows:

Level 1 - Fair value is based on quoted market prices in active markets for identical assets or liabilities. Level 1 assets and liabilities generally include equity securities traded in an active exchange market.

Level 2 - Fair value is based on observable inputs other than Level 1 prices, such as quoted market prices for similar (but not identical) assets or liabilities in active markets, quoted market prices for identical assets or liabilities in markets that are not active, and other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange traded instruments and derivative contracts whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data. This category generally includes mutual and pooled funds, hedge funds, Government of Canada, provincial and other government bonds, Canadian corporate bonds and certain derivative contracts.

Level 3 - Fair value is based on non-observable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This category generally includes private equity investments and securities that have liquidity restrictions.

The fair value of the Authority's investments, all of which are comprised of Canadian corporate bonds, were determined based on observable inputs for similar instruments quoted in active markets and as such these investments are considered as Level 2 of the fair value hierarchy.

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 with its policy on investments, which restricts investments to those types prescribed for municipalities under Ontario Regulation 610/06 (Financial Activities) of the City of Toronto Act, 2006.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument 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. Market risk is comprised of the following:

Foreign currency risk

The Authority has no material exposure to foreign currency risk.

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. 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.

The portfolio's sensitivity to interest rate changes is such that a 1% increase in interest rates would result in a 4.46% reduction in the fair value of the portfolio. Conversely, a 1% decrease in interest rates would result in a 4.46% increase in the fair value of the portfolio.

Price risk

Price risk is the risk the fair value of an investment will fluctuate because of changes in market prices (other than those arising from foreign currency risk or interest rate risk). The Authority is exposed to changes in electricity prices associated with the wholesale spot market for electricity in Ontario. The Authority has not addressed the commodity price risk exposure associated with changes in the wholesale price of electricity as it has not entered into any energy related purchase and sales contracts since 2009.

Credit risk

Credit risk is the risk of the Authority 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. The Authority attempts to control credit risk on its investments through a conservative investment policy, which involves only purchasing investments prescribed in the City of Toronto Act financial activities regulation and focusing on issuers with strong credit ratings. Credit risk is considered low.

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 and long-term investments. Varying maturities of investments are purchased to ensure the Authority can fund its capital program as needs arise and as more fully explained in note 12. 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 income to the City 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 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 in order to maintain capital levels at one to two years of capital investment needs.

As at December 31, 2010, the Authority has met its objective of having sufficient liquid resources to meet its current obligations and fund capital investment opportunities as they arise.

Notes to Financial Statements

December 31, 2010



13. Commitments

- The Authority has a commitment to purchase a property for \$2,680,000 with an anticipated closing date in May 2011.
- The Authority has a commitment under an extended warranty agreement for the servicing of pay and display equipment. The agreement expires on June 30, 2025 and calls for future payments of \$24,184,000.
- On behalf of the Authority, the City enters into contracts to purchase natural gas at fixed prices. These contracts are entered into and continue to be held for the purpose of receipt of natural gas in accordance with the Authority's expected usage requirements.
- Future minimum payments under a snow clearing contract that expires in 2015 total \$5,338,000.
- Future minimum annual lease payments under leasing agreements for use of the land and equipment are approximately as follows:

	\$
2011	961,000
2012	692,000
2013	655,000
2014	633,000
2015	623,000
2016 and thereafter	1,636,000
	5,200,000

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 able to be estimated.

15. Comparative financial statements

The comparative financial statements have been reclassified to conform to the current year's presentation.

SCHEDULE OF OPERATING EXPENSES AND OTHER INCOME

Year ended December 31, 2010

	2010		2009	
	On-street	Off-street	Total	Total
	\$	\$	\$	\$
Operating expenses				
Salaries, wages and benefits	2,323,120	13,327,612	15,650,732	14,904,280
Maintenance	2,014,496	3,390,721	5,405,217	4,876,870
Utilities	-	2,388,820	2,388,820	2,319,583
Rent	-	3,701,686	3,701,686	3,506,342
Snow clearing	-	963,354	963,354	1,055,030
Tickets	1,098,389	434,374	1,532,763	1,402,662
Security and monitoring	29,463	978,829	1,008,292	897,793
Insurance	69,226	648,961	718,187	654,320
Pay and display network communications	1,878,326	165,188	2,043,514	1,986,821
Outside coin counting	125,052	49,098	174,150	166,680
Credit card processing	518,239	936,777	1,455,016	1,315,311
Interest	79,495	7,243	86,738	-
Sundry	37,298	753,984	791,282	886,056
	8,173,104	27,746,647	35,919,751	33,971,748

	2010	2009
	\$	\$
Other income		
Investment income	3,487,761	9,571,441
Gain on sale of property and equipment	25,957,458	45,761
Net rental income earned on behalf of PASMRRPF	394,056	335,902
Contribution to PASMRRPF	(394,056)	(335,902)
Rental income	1,148,206	1,106,240
Sundry	613,518	383,267
	31,206,943	11,106,709

Off-Street Parking Facilities

NO.	LOCATION	CAPACITY
DOWNTOWN		
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
TOTAL		6,048

DOWNTOWN FRINGE		
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
215	100 Yorkville Avenue	172
221	121 St. Patrick Street	36
227	105 Spadina	18
230	55 Mill Street	230
233	5 Berkeley Street	120
242	42 Mill Street	120
252	1695 Dufferin Street	14
253	550 Bayview Ave West Lot	88
254	551 Bayview Ave Central Lot	116
255	550 Bayview Ave East Lot	75
TOTAL		4,953

MIDTOWN		
11	Rosehill Garage	557
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	Casteknock 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

NO.	LOCATION	CAPACITY
MIDTOWN		
164	Thelma Ave-Spadina Road	43
171	Mt. Pleasant Rd s of Eglinton E	53
178	650 Mt. Pleasant Road	68
195	15 Price St.	71
223	1501 Yonge Street	37
249	16709 Bayview Avenue	33
602	1503 to 1505 Bayview Ave	25
655	China House	43
TOTAL		2,687

CENTRAL EAST		
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
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	Woodycrest 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
244	1439 Danforth	20
600	Civic Centre	20
TOTAL		1,386

CENTRAL WEST		
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

NO.	LOCATION	CAPACITY
CENTRAL WEST		
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
133	40 Prescott	7
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	Lampost 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	25
229	110 Dovercourt Road	8
231	19 Spadina Road	65
235	2201 Dundas Street West	10
239	333 Eglinton Avenue West	25
240	700 St. Clair Avenue West	18
241	9 Bonar Place	34
245	373 Front St E	21
246	31 Blackthorne Avenue	37
251	250 Manning Avenue	30
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 Ave 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
TOTAL		3,209

SUBURBAN NORTH		
400	10 Kingsdale Ave	50
401	246 Brooke Avenue	97
402	10 Empress Ave	68
403	10 Harlandale Ave	112
404	Beecroft Garage	387
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
TOTAL		1,317

NO.	LOCATION	CAPACITY
SUBURBAN EAST		
700	Grangeway	261
701	Fallingbrook	83
706	284 Milner Ave	98
707	1530 Markham Rd	24
709	1940/1950 Lawrence Ave East	25
710	Bushby e of McCowan	214
TOTAL		705

SUBURBAN WEST		
500	Grenview Ave n of Bloor	40
501	Wendover Rd n of Bloor	59
502	Prince Edward Drive n of Bloor	21
503	Willington Ave n of Bloor	65
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	11
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
TOTAL		1,490

TOTAL 21,795

SPECIAL FACILITIES	
Commuter Carparks	14,037
Seasonal	2,299
GRAND TOTAL 38,131	



Toronto Parking Authority



Toronto Parking Authority

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