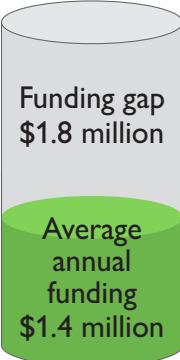




2024 ASSET MANAGEMENT REPORT CARD

Parks

Total asset replacement value	\$73 million
Current condition	FAIR ⬇
Projected condition in 25 years	VERY POOR
Annual funding needed to meet target performance	\$3.2 million
Annual average funding	\$1.4 million
Annual funding gap	\$1.8 million
Funding source	Tax base
Data maturity level	Low

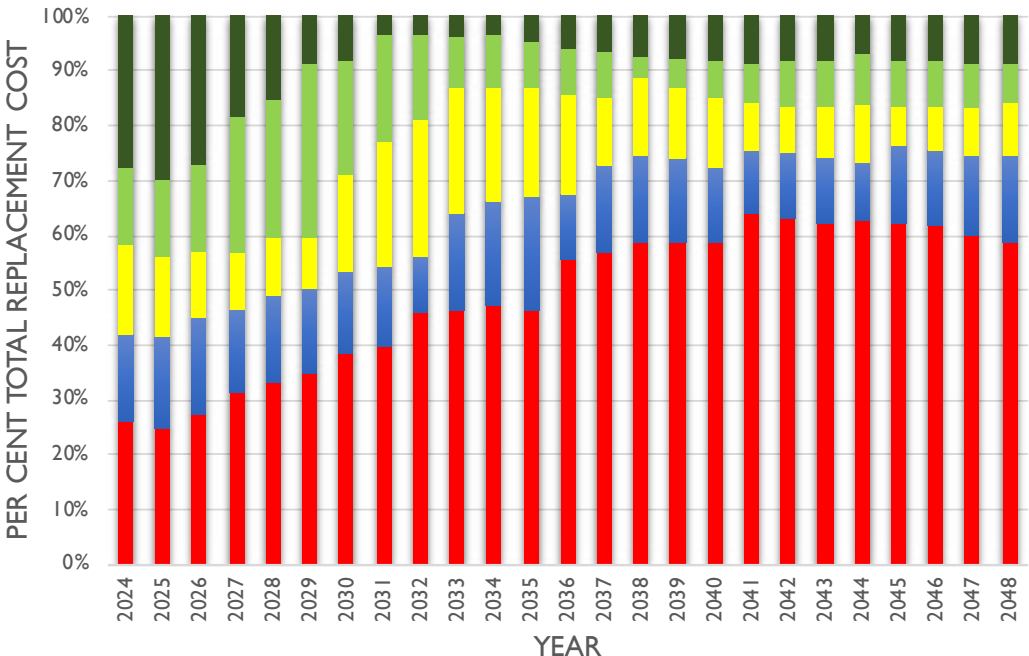


Annual funding needed: \$3.2 million



Assets include Waterloo Park and RIM Park (268 hectares of parkland) and 142 neighbourhood parks (109 hectares of parkland).

Projected annual performance of park assets



- Excellent
- Good
- Fair
- Poor
- Very Poor

CURRENT STRATEGY

Park assets help the community achieve a high quality of life by providing vibrant public space through equitable park spaces. The City has two City-wide parks: Waterloo Park, and RIM Park. Between the two of them, they cover 268 hectares of parkland. In addition, there are 142 parks of varying sizes across the City, ranging from small parkettes to large neighbourhood parks which cover 109 hectares of parkland. The City's park assets include the parks themselves and their amenities (playgrounds and equipment, structures, benches, sports fields, action sport parks and signs).

It is important to note that buildings with parks are captured under the facilities asset class and fleet and associated equipment (e.g. turf equipment) is captured under the fleet asset class.



ASSET PERFORMANCE

Parks asset performance is evaluated using historical knowledge, age, and observed conditions. The quality and availability of our asset data (data maturity) are continuously evolving. The current data maturity level for parks assets is assessed to be low. The City is continuously working to improve asset data quality.

Approximately 58% of Parks assets are currently considered in fair or better performance categories. Over the 25 year timeline, we anticipate the per cent of our parks assets with a fair or better performance profile to decrease from 58% in 2024 to approximately 25% in 2048. Based on the best available parks asset data, deterioration rates and 2024-2033 capital funding, it is estimated that Parks assets have an annual infrastructure funding gap of \$1.8 million.



Parks assets
with a fair
or better
performance

LEVELS OF SERVICE

The following tables show the levels of service established by the city for parks assets. These metrics include the technical and community level of service required as part of the Ontario Regulation 588/17. Service metrics are reported for the prior year ending on December 31.

COMMUNITY LEVELS OF SERVICE

The following table outlines the qualitative descriptions that determine the community levels of service for parks assets.

SERVICE ATTRIBUTE	QUALITATIVE DESCRIPTION	2022
Scope	Description, which may include maps, of the park network supporting the City of Waterloo community.	Waterloo's park system includes two major parks and 142 neighbourhood parks. The park system contributes to the city's overall sustainability and reputation as a green, diverse city and creates lasting and memorable experiences for both residents and visitors.

TECHNICAL LEVELS OF SERVICE

The following table outlines the quantitative metrics that determine the technical level of service for parks assets.

SERVICE ATTRIBUTE	QUANTITATIVE METRICS	2022	2023
Access	Per cent of properties < 800 m walk to a park	85%	85%
Quality	Per cent of playgrounds past their optimum service life*	46%	19%
Safety	Per cent of playgrounds achieving CSA compliance based on monthly inspections	100%	100%
Reliability	Per cent of park assets that are in fair or better condition.	52%	58%

* In 2023 the optimum service life was revised from 15 years to 20 years for Neighbourhood Park playgrounds, as recommended by the subject matter experts. This was done to better reflect the useful life of current materials used in playground construction. Staff will monitor this data and make future improvements as recommended.

The information presented here is based on the best available asset inventory and condition data as of March 2024, as well as funding details from the 2024-2026 approved capital budget and the 2027-2033 capital forecast.

The forecasting model allows staff to project the condition of City assets over a 25-year timeframe and therefore all funding is based on a 25-year average.