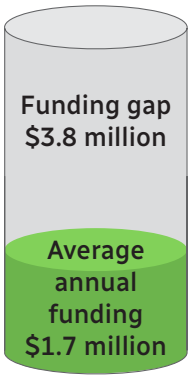


Parks

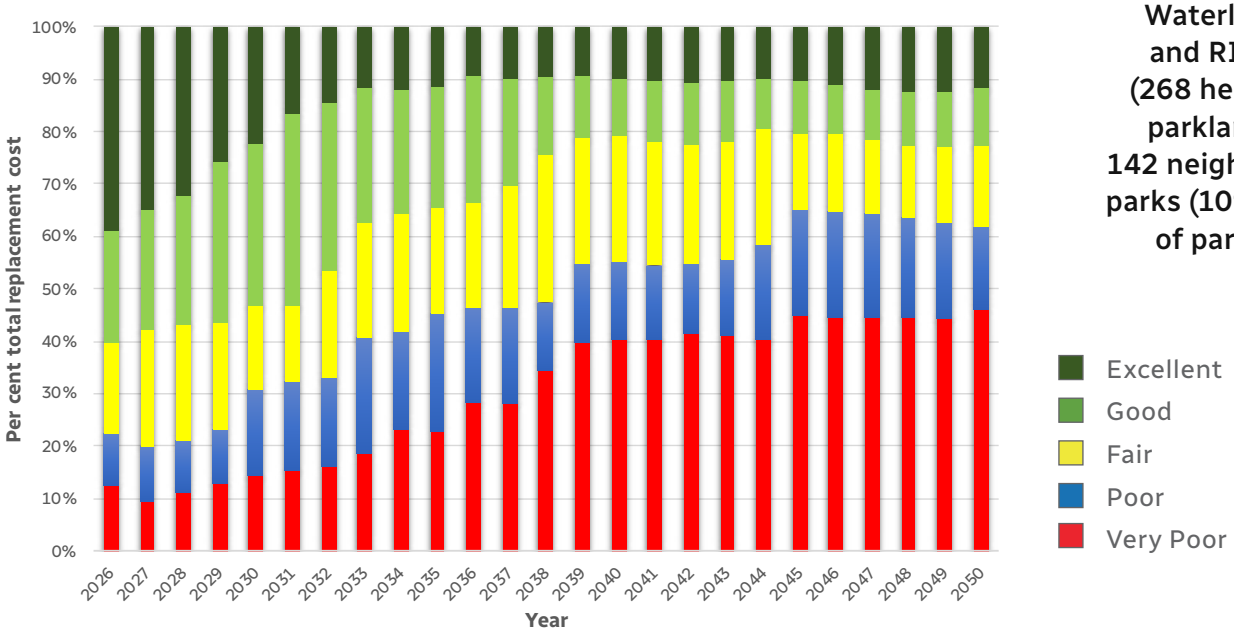
Total asset replacement value	**$144.8 million**
Current condition	**FAIR**
Projected condition in 25 years	**POOR**
Annual funding needed to meet target performance	**$5.5 million**
Annual average funding	**$1.7 million**
Annual funding gap	**$3.8 million**
Funding source	**Tax base**
Data maturity level	**Low**



Annual funding needed $5.5 million

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

Projected annual performance of park assets



A FEATURED STORY

Investing in the future of Waterloo's Parks

Parks and outdoor spaces play an important role in bringing people together, supporting healthy lifestyles and building strong neighbourhoods. In 2026, the City of Waterloo will continue to invest in vibrant spaces where residents of all ages and abilities can gather, play and connect.

Recent additions to the parks system include a new cricket pitch, a modern skate park and an exciting new splash pad; amenities that reflect the interests and needs of Waterloo's growing and diverse community. Looking ahead, new neighbourhood parks are planned at Bridgeport and Margaret, as well as Union and Moore, helping ensure more residents can enjoy access to welcoming green spaces close to home. Additional spray pads will be installed, creating more opportunities for families and children to stay active and enjoy the outdoors during the summer months.

As Waterloo continues to grow and evolve, these investments help respond to changing recreation trends, increased intensification and the need for accessible community spaces. By enhancing parks and recreation amenities across the city, Waterloo is helping create connected, healthy and vibrant neighbourhoods for current and future generations.

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, sidewalks 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 75% of Parks assets are currently considered in fair or better performance categories. Over the 25 year timeline, we anticipate the percent of our parks assets with a fair or better performance profile to decrease from 75% in 2026 to approximately 36% in 2050. Based on the best available parks asset data, deterioration rates and 2024-2026 capital budget and 2027-2033 capital forecast, it is estimated that Parks assets have an annual infrastructure funding gap of $3.8 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	2025
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	2024	2025
Access	Per cent of properties < 800 m walk to a park	85%	85%
Quality	Per cent of playgrounds past their optimum service life	27%	25%
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.	66%	75%

The information presented here is based on the best available asset inventory and condition data as of March 2026, 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.