

2025 – 2029 Financial Plan

Regional Parks
September 25, 2024

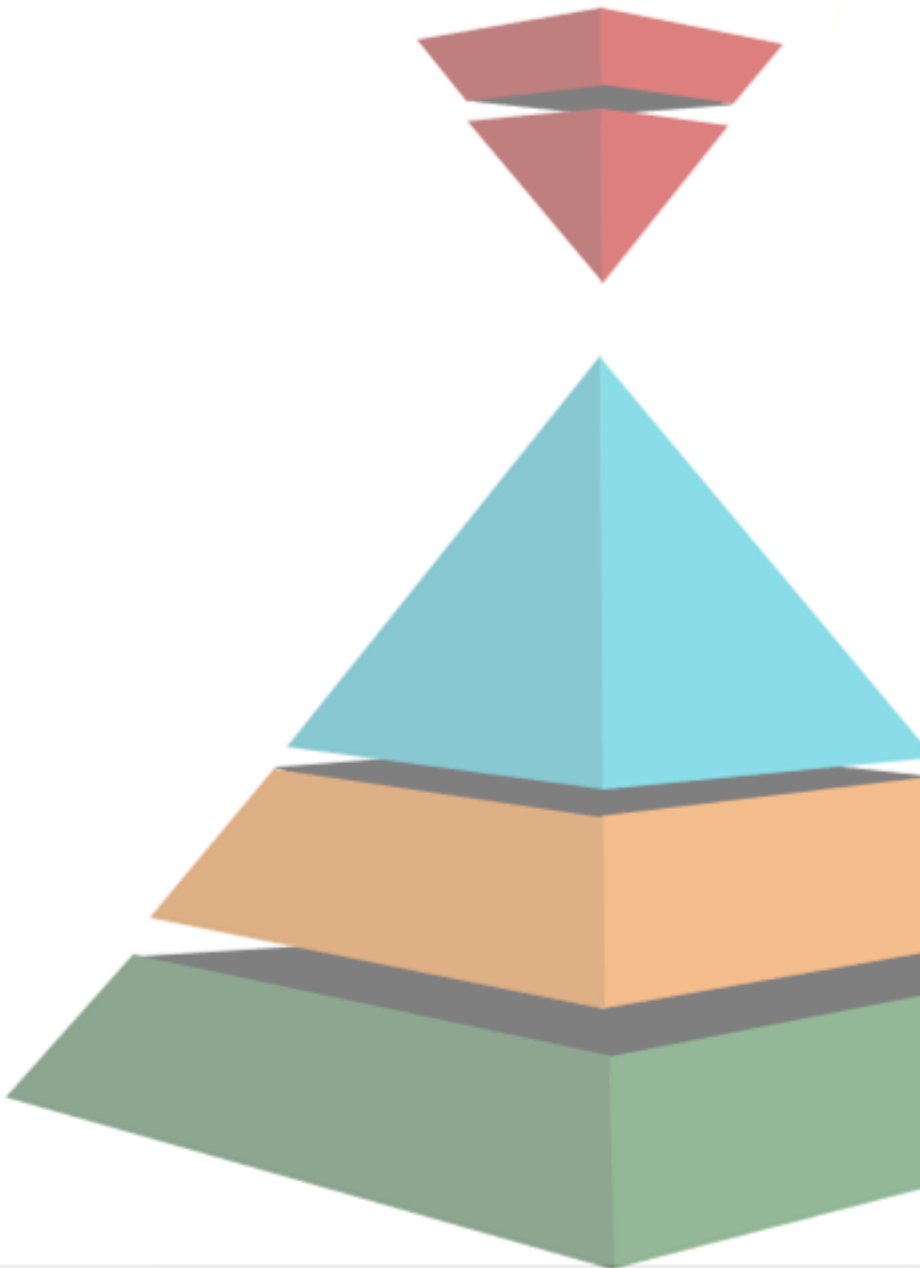
Comparison of Budgets

2024 FINAL

Operating \$ | \$19.7M
Capital \$ | \$13.7M
Operating Δ | 12.3%
Requisition Δ | 12.7%

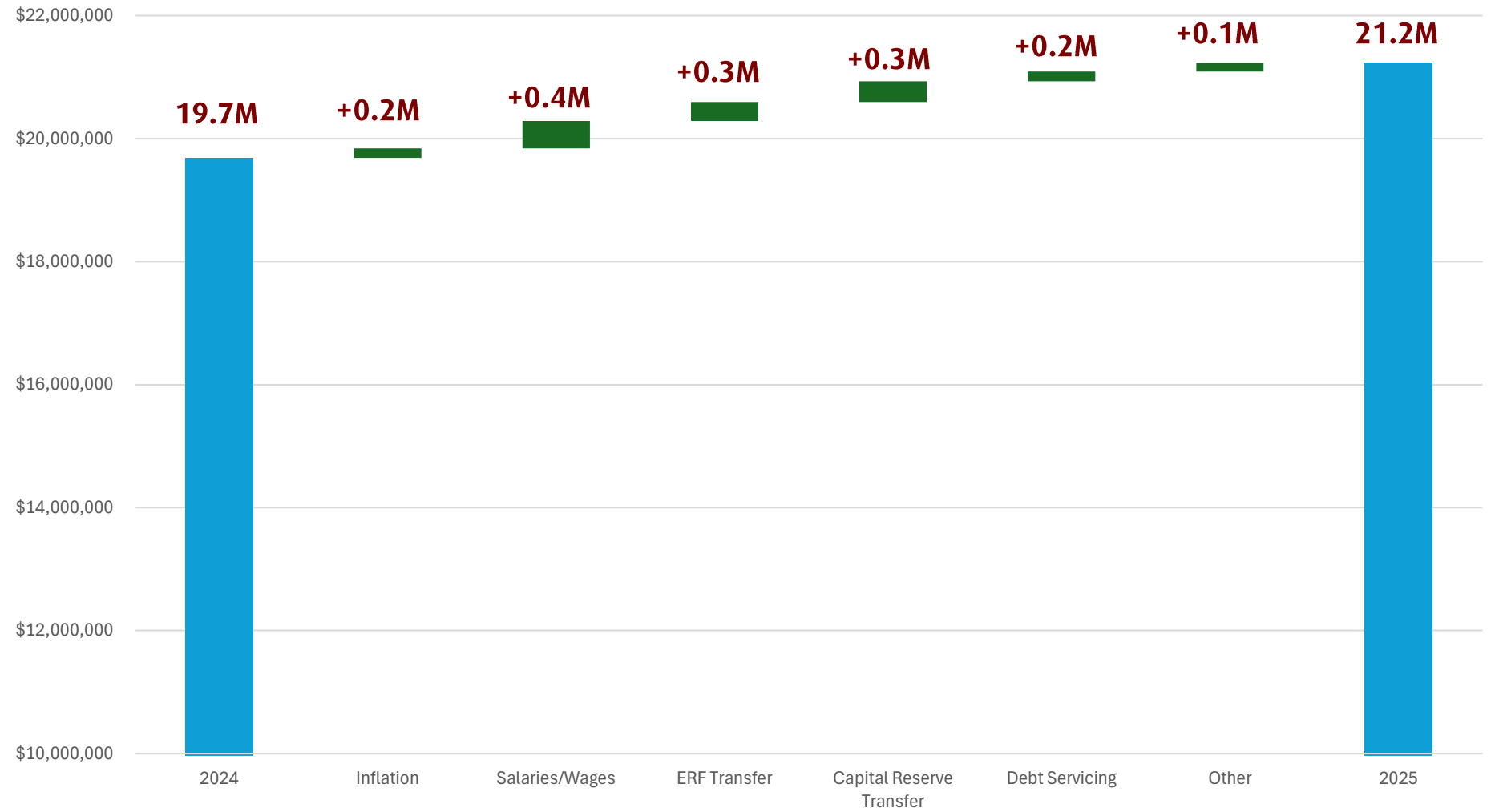
2025 PROVISIONAL

Operating \$ | \$21.2M
Capital \$ | \$16.7M
Operating Δ | 7.9%
Requisition Δ | 8.0%



Operating Budget Changes

Operating Expenditures increased by \$1.5M or 7.9%



Operating Budget Changes

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Inflation - \$0.2M (0.8%)

Inflationary increases and adjustments to core operating costs to maintain current service level and better reflect historical trends and evolving services.

Salaries - \$0.5M (2.3%)

Non-discretionary salary/wage increases based on current collective agreement. IBC 7c-4.1 has a net zero effect on the salary/wage budget as the eight 0.8 FTE positions are offset by a reduction to the auxiliary budget.

ERF - \$0.3M (1.6%)

Includes inflationary increase to core transfer and an ongoing increase to the annual transfer to Equipment Replacement Fund to support fleet decarbonization.

Capital Reserve - \$0.3M (1.7%)

Includes inflationary increase to core transfer and a one-time increase to the annual transfer to Capital Reserve Fund for Royal Oak Golf Course critical infrastructure upgrades. Work includes culvert replacement and site remediation.

Debt Servicing - \$0.2M (0.8%)

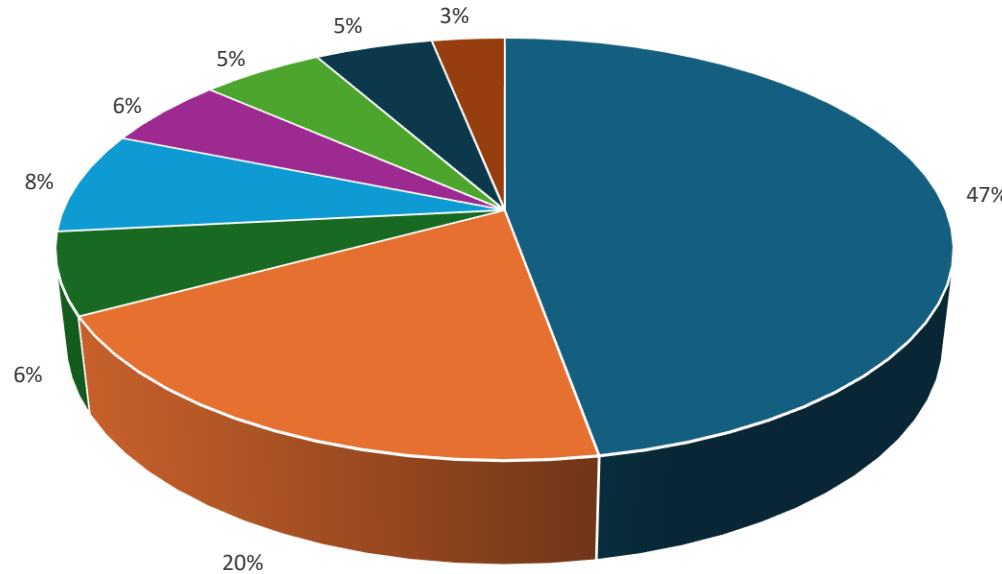
New debt servicing costs relating to land acquisition (Loan Authorization Bylaw No. 4506) and the Regional Trestle Renewal, Trails Widening and Lighting Project (Loan Authorization Bylaw No. 4588 - pending board approval).

Other - \$0.1M (0.7%)

Other ongoing and one-time supplementary costs - SharePoint migration, ROGC property taxes, grant funded species at risk program costs.

Operating Budget Expenditures

2025 Expenditures by Type



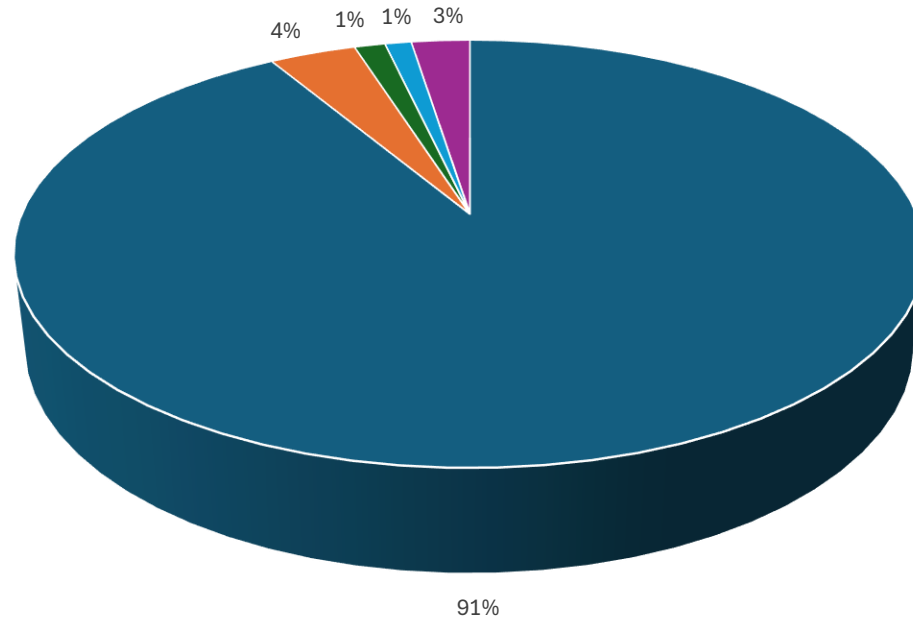
Salaries/Wages	10.0
Capital/Reserve Transfers	4.2
Debt Servicing	1.3
Internal Allocations	1.7
Park Maintenance and Field Supplies	1.1
Consultants/Contract for Services	1.1
Other Operating Costs	1.1
Vehicles & Equipment	0.7
Total	\$21.2M

Key Drivers

Salaries and wages account for approximately 47% of the total operating budget, with capital funding via reserves and debt servicing accounting for a combined 26%. The remaining 27% is a combination of various operating expenditures, including internal allocations, contract for services, park maintenance, field supplies, vehicles and equipment, telecommunications, legal, insurance, training, utilities, disposal and other. Currently, Regional Parks has 77 FTEs and utilizes approximately 30,000 auxiliary hours in various capacities.

Operating Budget Revenue

2025 Revenue Sources



Municipal Requisition	19.4
PILT/GILT	0.8
Parking Fees	0.3
Camping Fees	0.2
Other	0.5
Total	\$21.2M

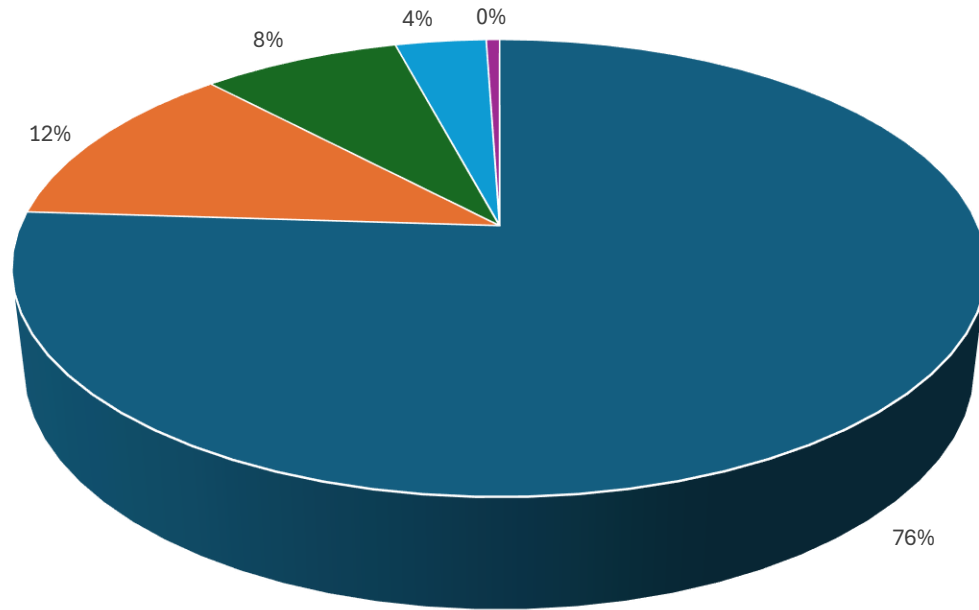
91%



2024 Final Budget	2025 Preliminary	Δ \$	Δ %
\$18.0M	\$19.4M	\$1.4M	8.0%

Capital Budget Expenditures

2025 Capital Expenditures by Asset Class



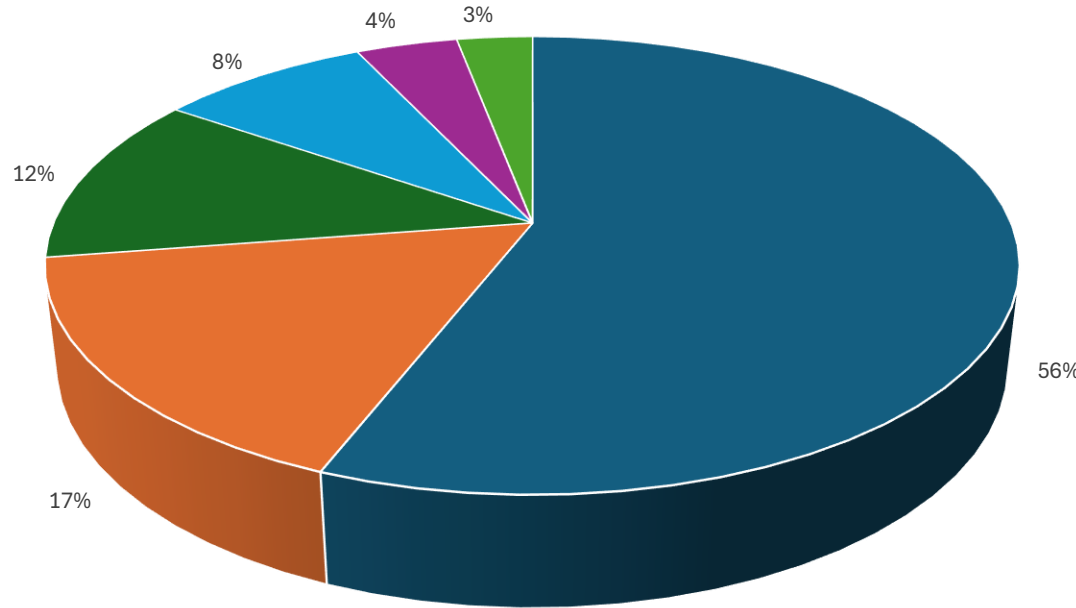
Engineered Structures	12.7
Land	2.0
Vehicles	1.3
Buildings	0.6
Equipment	0.1
Total	\$16.7M

Key Drivers

Engineered structures and land account for approximately 88% of capital expenditures based on asset class, 76% and 12% respectively. Of the \$12.7M in engineered structures budgeted for in 2025, the Regional Trestle Renewal, Trails Widening and Light Project accounts for \$8.2M. Key projects that relate to the other \$4.5M are the Aylard Farm parking lot upgrades, upgrades to dam infrastructure, portal signs and the Sitting Lady Falls footbridge replacement.

Capital Budget Expenditures

2025 Capital Expenditures by Program



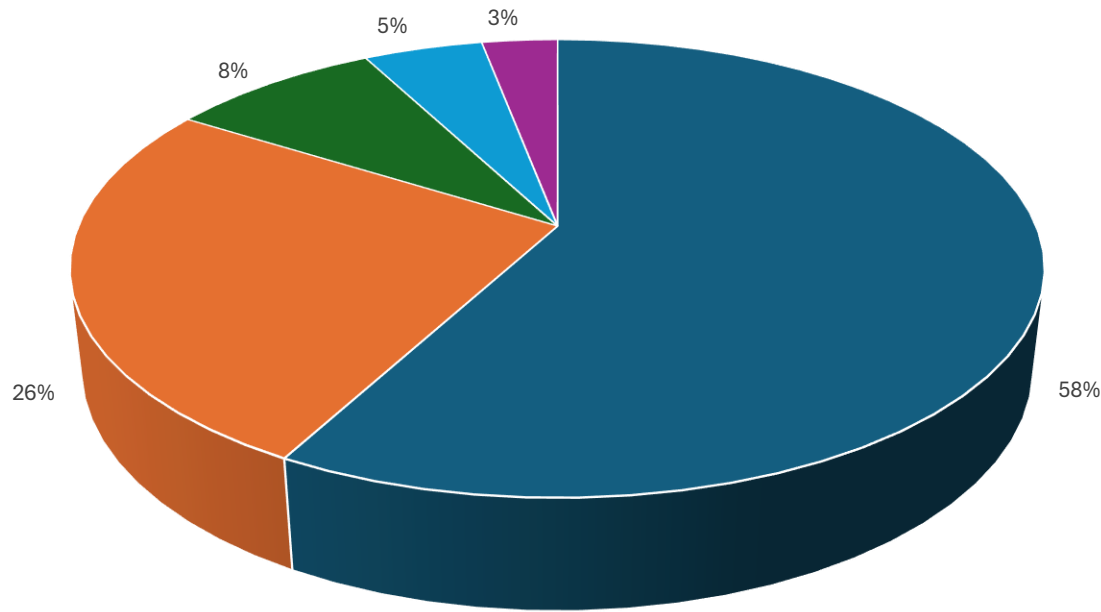
Regional Trails	9.3
Regional Parks	2.8
Land Acquisition	2.0
Fleet	1.4
Dams	0.7
HQ/Service Yard	0.5
Total	\$16.7M

Key Drivers

Regional Trails account for approximately 56% of the total capital expenditures for 2025. Work includes trestle renewals, surface upgrades, widening and lighting. Regional Parks projects are the second largest driver accounting for 17% of the total budget. Potential land acquisition is the third largest driver accounting for approximately 12%. Dam infrastructure, fleet replacement, and HQ/ service yard improvements combined account for the remaining 15%.

2025 Capital Funding

Capital Budget Source of Funds



Debt	9.7
Reserve Fund	4.3
Equipment	1.4
Capital Funds on Hand	0.8
Grants	0.5
Total	\$16.7M

Key Drivers

Debt funding accounts for approximately 58% of the total funding for capital projects in 2025. The \$9.7M is directly related to borrowing for land acquisition (Loan Authorization Bylaw No. 4506) and the Regional Trestle Renewal, Trails Widening and Lighting Project (Loan Authorization Bylaw No. 4588 – pending board approval). Reserve funds (capital and ERF) account for a combined 34% of the total funding. Annual contributions to these reserve funds are made via operating budget.



Thank you

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Capital Regional District



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