

1.280 Regional Parks
Asset and Reserve Summary Schedule
2024 - 2028 Financial Plan

Asset Profile

Regional Parks

Regional Parks and Trails consists of 31 parks and reserves with 400 km of hiking trails and 3 regional trails (100 km). Assets held by the Regional park service consist of lands, buildings, public washrooms as well as various park equipment and vehicles.

Summary

Regional Parks Reserve/Fund Summary

Projected year end balance

- Land Acquisition Levy
- Infrastructure/SSI&SGI Trail/Dams

Total Capital Reserve Fund

Parks Statutory Land Acquisition Reserve

Equipment Replacement Fund

Total projected year end balance

	Est Actual	Budget				
	2022	2023	2024	2025	2026	2027
- Land Acquisition Levy	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
- Infrastructure/SSI&SGI Trail/Dams	3,855,486	4,272,275	4,009,102	3,577,015	1,694,686	1,868,311
Total Capital Reserve Fund	5,355,486	5,772,275	5,509,102	5,077,015	3,194,686	3,368,311
Parks Statutory Land Acquisition Reserve	-	-	-	-	-	-
Equipment Replacement Fund	1,275,077	911,220	870,650	864,436	1,131,952	824,874
Total projected year end balance	6,630,563	6,683,495	6,379,752	5,941,451	4,326,638	4,193,185

See attached reserve schedules for projected annual cash flows.

**1.280 Regional Parks
Capital Reserve Fund Schedule
2024 - 2028 Financial Plan**

Capital Reserve Fund Schedule

Reserve Fund: 1.280 Regional Parks Capital Reserve Fund (Bylaw No. 2313)

- Capital Reserve Fund for Regional Parks Service was established in 1995 under Bylaw No. 2313.
- These reserves can only be used to fund capital expenditure.
- Funding for this reserve may be paid from "the current revenue or, as available, from general revenue surplus, or as otherwise provided in the Municipal Act".

Cost Centre: 101469 (PLO)

Land Acquisition Levy Portion

	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	6,602,492	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Land Acquisition Expenditure	(5,322,492)	-	-	-	-	-
LAF Levy Net Contribution	-	-	-	-	-	-
Other proceeds						
Interest Income*	220,000	-				
Ending Balance \$ - Land Acquisition Levy Portion	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Restricted	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Unrestricted Balance	-	-	-	-	-	-

Assumptions/Background:

- A Regional Park Land Acquisition Requisition was established in 2000 for a ten year period (2000-2009) at a rate of \$10 per average residential household assessment. In 2010, the requisition was extended for another ten years(2010-2019) at a rate of \$12 per average residential household assessment starting in 2010 and increasing by \$2 per year to a maximum of \$20 in 2015 and then remaining at this rate until 2019. Program renewed for an additional 10 year 2020-2029 at \$20 per average residential household assessment. Beginning in 2021 the rate is to increase by \$1 per year until 2025.

1.280 Regional Parks
 Capital Reserve Fund Schedule
 2024 - 2028 Financial Plan

Capital Reserve Fund Schedule

Infrastructure Portion	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	6,007,952	3,855,486	4,272,275	4,009,102	3,577,015	1,694,686
Planned Capital Expenditure (Based on Capital Plan)	(5,315,378)	(2,605,000)	(3,192,500)	(3,420,000)	(4,930,000)	(2,935,000)
Transfer from Operating Budget						
--Other Infrastructure	1,528,872	1,523,368	1,576,438	1,630,466	1,685,575	1,738,231
--SSI/SIGI Trails	219,040	223,421	227,889	232,447	237,096	245,394
--Dam/Bridge/Trestle	200,000	200,000	200,000	200,000	200,000	200,000
--Infrastructure Renewal Special	925,000	925,000	925,000	925,000	925,000	925,000
Interest Income*	290,000	150,000	-	-	-	-
Ending Balance \$ - Infrastructure Portion	3,855,486	4,272,275	4,009,102	3,577,015	1,694,686	1,868,311

* Interest should be included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.

1.280 Regional Parks
 Equipment Replacement Fund Schedule (ERF)
 2024 - 2028 Financial Plan

Equipment Replacement Fund Schedule (ERF)

ERF Fund: 1.280 Regional Parks ERF (Bylaw No. 945)

Cost Centre: 101423 (PLO)
 Equipment Replacement Fund

	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	1,567,186	1,275,077	911,220	870,650	864,436	1,131,952
Planned Purchase (Based on Capital Plan)	(659,300)	(808,200)	(473,400)	(447,700)	(182,800)	(766,400)
Transfer from Operating Budget	347,191	424,343	432,830	441,486	450,316	459,322
Disposal Proceeds		-	-	-	-	-
Interest Income*	20,000	20,000				
Ending Balance \$	1,275,077	911,220	870,650	864,436	1,131,952	824,874

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**1.280 Regional Parks Legacy Fund
Operating Reserve Summary
2024 - 2028 Financial Plan**

Profile

Regional Parks Legacy Fund

Established by Bylaw No. 4103. Money received for specific purposes through bequests, charitable donations, or otherwise given will paid into this specified Legacy reserve fund.

Operating Reserve Schedule - FC 105102

Operating Reserve Schedule Projected year end balance	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	17,349	18,249	19,149	19,149	19,149	19,149
Planned Purchase						
Donation Received	-					
Interest Income*	900	900				
Total projected year end balance	18,249	19,149	19,149	19,149	19,149	19,149

Assumptions/Background:

* Interest should be included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.

**1.280 Regional Parks
Operating Reserve Summary
2024 - 2028 Financial Plan**

Profile

Regional Parks

Established by Bylaw No. 4145 to enable CRD services to set aside operating funds to cover cyclical expenditures, unforeseen operating expenses, special one-time operating projects, as well as to mitigate fluctuations in revenue.

Summary

Reserve/Fund Summary	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Projected year end balance						
Operating Reserve	84,145	104,145	119,145	114,145	129,145	144,145
Operating Reserve - Legacy Fund	18,249	19,149	19,149	19,149	19,149	19,149
Total projected year end balance	102,393	123,293	138,293	133,293	148,293	163,293

See attached reserve schedules for projected annual cash flows.

**1.280 Regional Parks
Operating Reserve Summary
2024 - 2028 Financial Plan**

Profile

Regional Parks

Established by Bylaw No. 4145 to enable CRD services to set aside operating funds to cover cyclical expenditures, unforeseen operating expenses, special one-time operating projects, as well as to mitigate fluctuations in revenue.

Operating Reserve Schedule - FC 105500

Operating Reserve Schedule Projected year end balance	Est Actual	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	97,345	84,145	104,145	119,145	114,145	129,145
Planned Purchase	(20,000)	-	-	(20,000)	-	-
Transfer from Ops Budget	2,000	15,000	15,000	15,000	15,000	15,000
Interest Income*	4,800	5,000				
Total projected year end balance	84,145	104,145	119,145	114,145	129,145	144,145

Assumptions/Background:

2026: \$20,000 to fund Visitor Survey

* Interest should be included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.