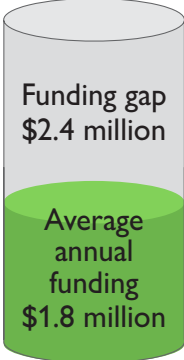




2023 ASSET MANAGEMENT REPORT CARD

Parks

Total asset replacement value	\$69 million
Current condition	POOR
Projected condition in 25 years	VERY POOR ⬇️
Annual funding needed to meet target performance	\$4.2 million
Annual average funding	\$1.8 million
Annual funding gap	\$2.4 million
Funding source	Tax base
Data maturity level	Low

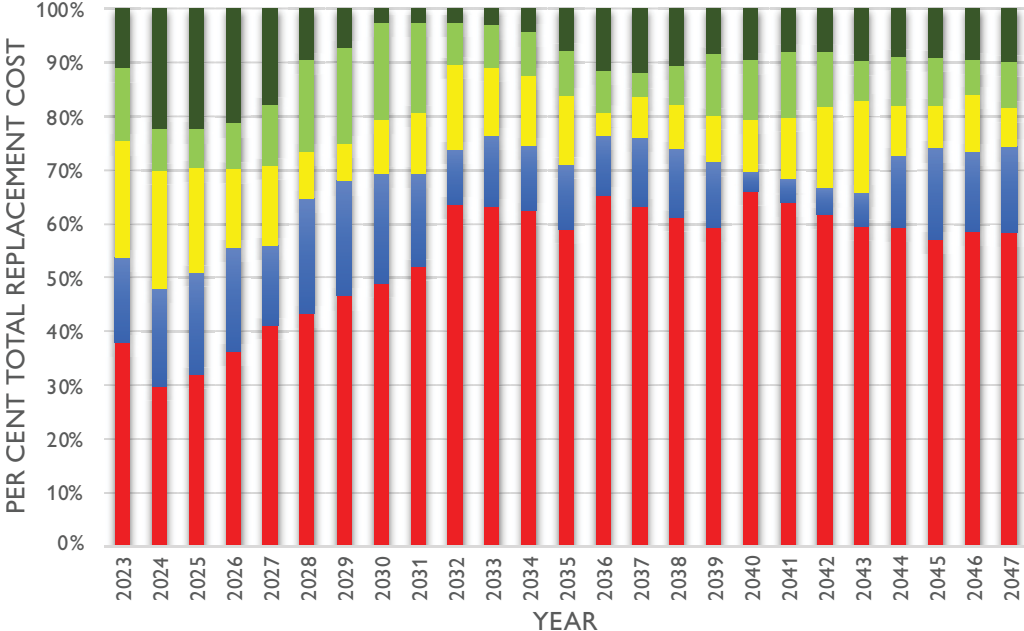


Annual funding needed: \$4.2 million



Assets include Waterloo Park and RIM Park (268 hectares of parkland) and 136 neighbourhood parks (107 hectares of parkland).

Annual performance of parks assets



- Excellent
- Good
- Fair
- Poor
- Very Poor

CURRENT STRATEGY

The City’s park assets include the parks themselves, and their amenities (playgrounds and equipment, structures, benches, sports fields, action sport parks and even signs). Parks are a tax base funded asset.

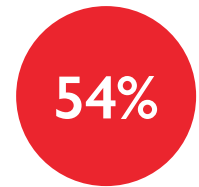
There are different performance standards for all the different elements in our parks, and park assets are replaced when they fall below the target performance for their respective component. Pieces that would have a greater impact on parks users if they are worn or damaged (such as playgrounds and structures) have a higher target performance expectation than other pieces (like signs or benches).



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 park assets is assessed to be low. The City is continuously working to improve asset data quality.

Approximately 54% of park assets are currently considered in poor or very poor performance categories. Over the 25 year timeline, we anticipate the percent of our park assets with a poor or very poor performance profile to increase from 54% in 2023 to approximately 74% in 2047. Based on the best available park asset data, deterioration rates and 2024-2032 capital funding, it is estimated that park assets have an annual infrastructure funding gap of \$2.4 million.



Parks assets with a poor or very poor 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 136 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	2021	2022
Access	Properties less than 800 m walking distance from a park (per cent)	85%	85%
Quality	Playgrounds past their optimum service life (per cent)	2.3%	46%*
Safety	Playgrounds achieving CSA compliance based on monthly inspections (per cent)	100%	100%
Reliability	Park assets that are in fair or better condition (per cent)	39%	52%

* In 2022 the optimum service life was revised from 25 years to 15 years 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 currently available data regarding asset inventory, performance, and degradation curves, along with funding included in 2023 approved capital budget and 2024-2032 capital forecast.