



Annual General Meeting: Monday, June 9, 2025 starting at 7:30pm

Why does Park96 need a fee increase?

The Board of Directors is committed to ensuring comprehensive planning for Park maintenance, and responsible stewardship over our financial resources. A RFP was prepared in early 2024 to find an independent company, able to provide an unbiased assessment of our infrastructure, and assist with a plan for the next 30 years. The study included a Reserve Fund Study (RFS), and Infrastructure Life Cycle. The RFS concluded Park96 needs to invest \$140,000 plus inflation each year into the Reserve Fund to maintain our Park at its current level of amenities, services, programs and events.

To ensure Park96 is contributing enough to the Reserve Fund, the Board is proposing to both increase the Annual Fees by \$50 and index annual fees to inflation. On top of the Annual Fee increase, Park96 is also committed to reducing costs by \$20,000 to \$30,000 per year. The fee increase, plus reducing costs, ensures we have a sustainable Park for generations to come.

Why should fees be linked to inflation?

Linking Park96 annual fees to inflation allows revenue to keep up with the increasing costs of operating the Park. Annual fees represent Park96's only guaranteed source of revenue. While facility rentals, programs, and Summerfest are additional revenue streams, they are not guaranteed year over year. This is demonstrated in Park96's financials from 2020 and 2021 showing a dramatic decrease in revenue due to Covid19.

Steady revenue that keeps up with the cost of inflation allows for long term planning and ensures that the Park's amenities are kept in working order.

What does linking fees to inflation look like on an annual basis?

Linking fees to inflation will prevent a large fee increase being required at periodic intervals. At an average annual inflation rate of 2.5%, Park96 fees would increase as follows: 2026 - \$252.50 2027 - \$258.81 2028 - \$265.28

The Park96 Board of Directors will review anticipated operating expenses, revenue, and proposed capital projects along with the City of Calgary's reported Consumer Price Index annually and vote on whether a fee increase is necessary.

Other communities with Residents' Associations in Calgary use a similar process and do not always approve fee increases in line with inflation depending on the financial needs of their facilities.

How will inflation be calculated?

Each month, the City of Calgary releases an inflation review that provides a year-over-year rate of inflation. The Park96 Board of Directors will use the metric published in October annually to calculate the next year's fee.

What if I can't afford the Annual Fees?

We encourage any Parkland residents struggling to pay their annual fees to reach out to the Park General Manager, Jennifer Stone to discuss what options are available to them. She is more than happy to work with you to find a solution. The Park 96 office can be reached at park96@telus.net or 403-271-7516.



What is the Park doing to cut expenditures?

The RFS commissioned by Park96 indicates that a larger fee increase than the one proposed is required in order to maintain our existing amenities over the next 30 years.

In order to minimize the necessary fee increase the Park96 Board of Directors and Park96 staff are committed to reducing the cost of maintaining existing facilities. This includes completing projects “in house” and deferring maintenance projects outlined in the RFS where possible.

Park96 is also considering ways to decrease its operating budget by \$20,000 to \$30,000 in order to save costs. Cutbacks being considered include reducing operating hours and limiting the days the waterpark is available during the spring and fall. We are also considering decreasing expenditures on free events such as New Years Eve Fireworks, Summer Sundays, Easter Egg Hunts, and Christmas Parties.

What happens if the fee increase is not approved?

The operating budget of Park96 will need to be reduced by up to 82%. It is our hope that these reductions will not be necessary, but a failure to increase fees will likely result in reduced park hours, no free community events, and tough decisions regarding the maintenance and replacement of current amenities.

What about Summerfest?

Summerfest has earned net profits of \$30,000 to \$60,000 per year since 2017, and will continue to be our annual celebration of Parkland. Summerfest has reached a balanced ticket price point which is required to ensure its continued success. We do not anticipate net revenues to continue increasing at their historical rate. Summerfest is solely responsible for keeping the annual fees at \$200 for so many years.

Does this mean we are getting a pool?

No, Park96 is not getting a pool. The proposed fee increase is to ensure that the Park is able to maintain existing facilities.

What can I do to help?

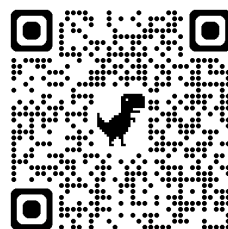
We encourage all Parkland residents to attend Park96’s Annual General Meeting which will be held Monday June 9, 2025 at 7:30 pm. We require a 65% vote in favour of the proposed fee increase in order for it to pass.

If you are unable to make it to the meeting we would encourage you to complete a proxy vote form. They are available at Park96.com, at the Park 96 office or by speaking with one of the members of the Board of Directors.

We would also encourage you to speak with your friends and neighbours in the community and invite them to attend one of our open houses on Thursday May 22, 2025 or Wednesday May 28, 2025 at 7:00 pm to learn more.

Where do I get more information?

- Scan the QR Code to go to the Park96 website to read support documents.
- Email park96@telus.net to chat with a Board Member.
- Attend one of our 2 Open Houses to talk to Board Members.



**YOU ARE INVITED TO OUR
OPEN HOUSE**

**Thursday, May 22 @ 7pm
Wednesday, May 28 @**