



**NIAGARA
PARKS**

Budget Planning Process

Fiscal 2025-2026



Budget Timeline

Budget Planning Meeting:

- Jul 25th – Key Assumptions & Timeline To Finance and Audit

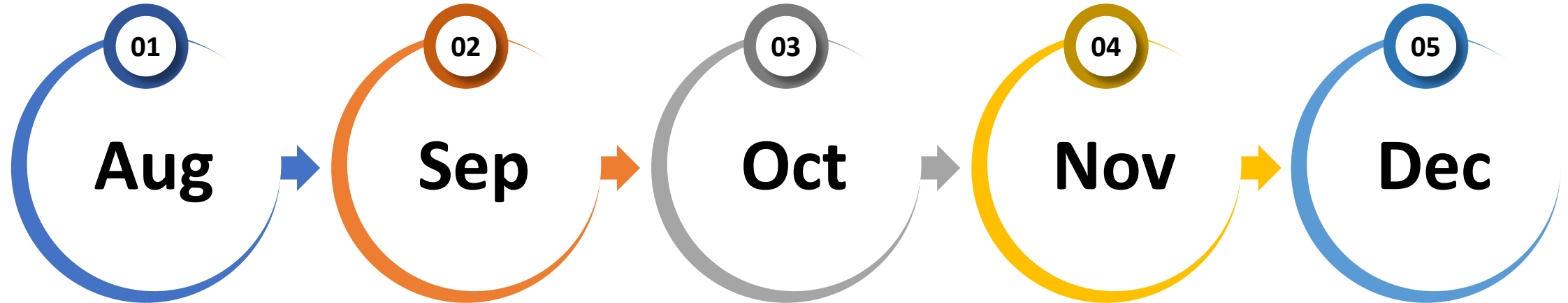
Initial Presentations:

- Sept 5th - Capital Budget to Property and Infrastructure
- Oct 3rd - Operating Budget to Finance and Audit
- Oct 10th - Operating Budget to Commission

Final Presentations:

- Nov 7th - Capital Budget to Property and Infrastructure
- Dec 5th - Operating Budget to Finance and Audit
- Dec 12th – Operating Budget to Commission





- Economic Assumptions
- Salary Plan/Staffing
- Business Environment
- Changes to prior year
- Refining Capital Plan

- Capital Plan created
- Forecast established from August results
- Operating Budget created
- Review Organizational Risks

- Initial Budget Draft to F&A
- Changes to Rates and Fees incorporated from prior year

- Final Capital Plan to PI
- 10 Year capital submitted
- Forecast/Budget updated based on October YTD results
- Final Executive Review

- Final Operating and Capital budgets to Commission



Budget 2025/26 Key Items

Visitation Patterns



Increased return of US and International Visitors;
Hours of operations

Economic Pressures



Easing of inflation and interest rate impact

**Staffing Levels/Labour
Agreements**



Labour shortages in key areas along with the effect of labour negotiations

Improved Experiences



Continued benefits of prior year capital investments to impact operations: Bistro/Whirlpool Restaurant, etc.

New Attraction



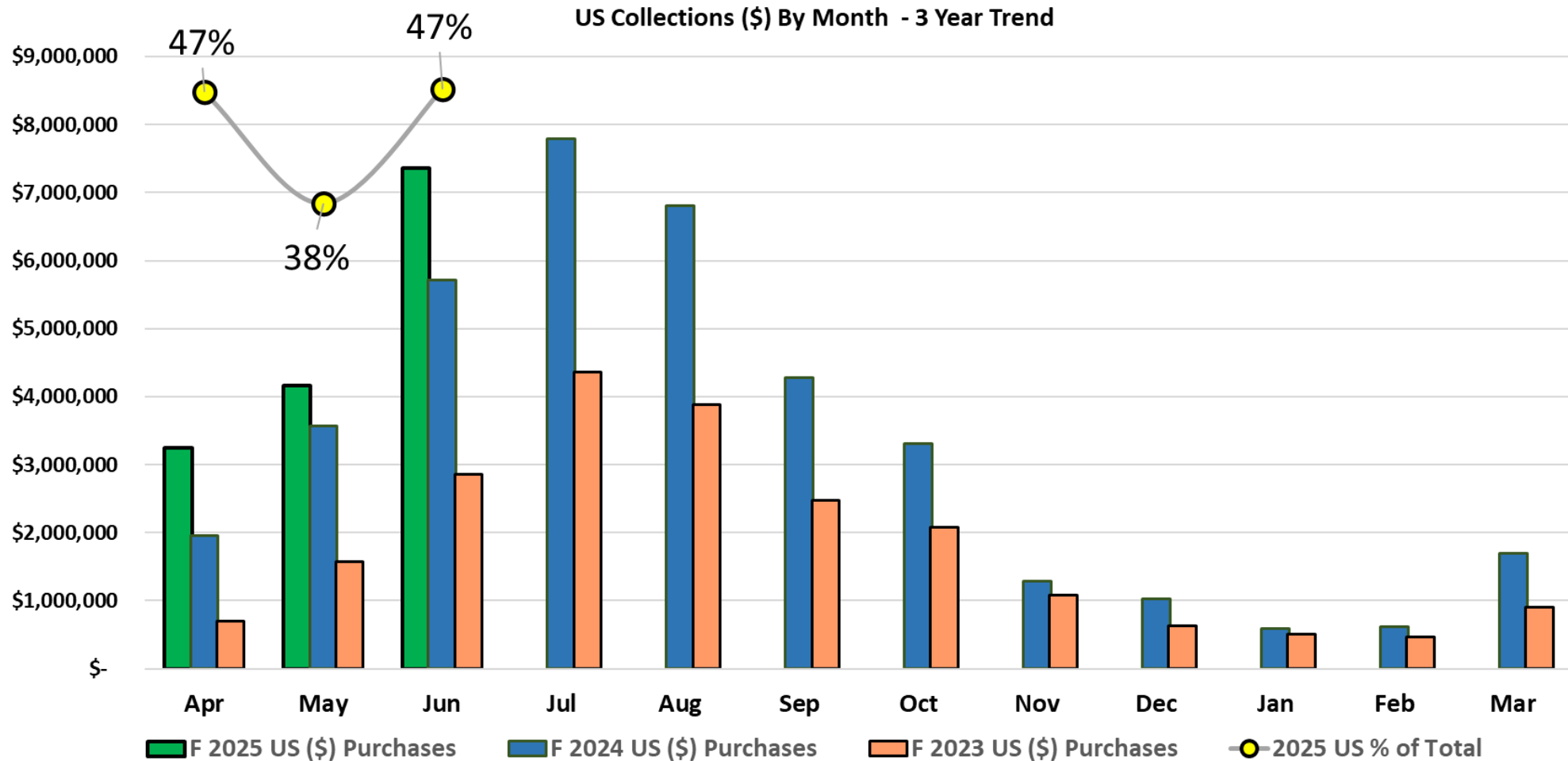
Key attendance and revenue assumptions to drive profitability



Economic Outlook

- General optimistic outlook for Canada
- Inflationary pressures still exist
- Global instability

US Purchase Trend



Initial Budget Assumptions

- **CPI – 2.5%**
- **Utilities 5-7%**
- **Labour Rate – 3%**
- **Insurance – 5% increase**
- **Visitation – 5% increase**
- **2025 price increases - \$2.9M**
- **Assume full opening April 1st**





Flying Theatre










- Opening/Closing dates
- Revenues Targets
- Staffing requirements
- Start up costs
- Marketing costs



Key Strategic Initiatives

- Adaptive re-use of Powerplant(s)
- VTS Replacement
- Flying Theatre - Promotional costs, etc.
- Operating reviews – Cyber Risk Assessment
- Marina Redevelopment Proposal
- Children's Garden via Foundation

Review of Current Risks

Self-Sustaining Finances		Operate according to mandate without the need for government financial assistance
Preserve Physical Assets		Adequately preserve physical assets while delivering on stewardship role
Niagara Parks Marina		Successfully undertake call for proposals: Marina and establish it as a recreation destination
Cyber Treats		Protect NPC from disruptions of cyber threats
Reuse of Power Plants		Restoration of Powerplant(s) and development of new visitor experience
Safety and Security		Maintain Niagara Parks as a safe and secure destination
Attract and Retain Employees		Sustain Niagara Parks' ability to attract and retain employees to ensure adequate service levels across departments
New Flying Theater		Successfully replace Niagara's Fury attraction with a new dynamic Flying Theatre
Climate Change preparedness		Mitigate impacts to Niagara Parks environmental features, assets and operations due to climate change