



# THINK BIG REVENUE STRATEGY

## Report Back

Park Board Committee Meeting  
Monday, July 17, 2023





# Purpose of Presentation

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## **The purpose of this presentation is to:**

- Respond to the Board's motion from January 16, 2023, titled "Think Big" Revenue Strategy
- Describe the development and content of the "Think Big" Action Plan
- Seek the Board's decision on staff recommendations

# Presentation Outline

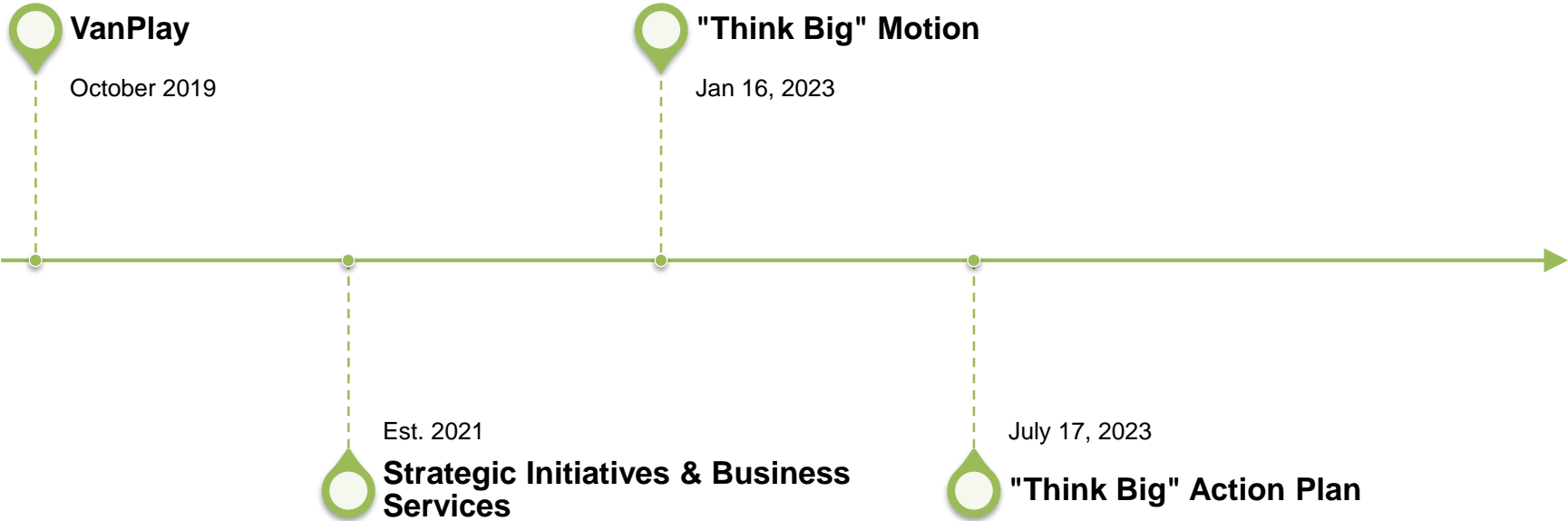
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- **Background**
- **"Think Big" Action Plan Development**
  - Current State Analysis & Benchmarking
  - Stakeholder Engagement & Input
  - Unsolicited Proposal Process
- **"Think Big" Action Plan Outline**
  - Revenue-generating Opportunities
- **Considerations & Next Steps**

# Background



# Background







# "Think Big" Action Plan Development

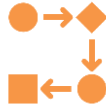


# Approach to Think Big Action Plan

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Enable quick wins



Allow iteration & flexibility



Avoid high cost and lengthy development



Focus on existing assets, services, and framework



Align with VanPlay



# Developing the Action Plan



## Current State Analysis & Benchmarking



## Stakeholder Engagement & Input

Staff Survey  
External Stakeholder Engagement  
Internal Working Group



## Unsolicited Proposal Process



# Current State Analysis & Benchmarking

# Current State - Park Board Revenue Generation

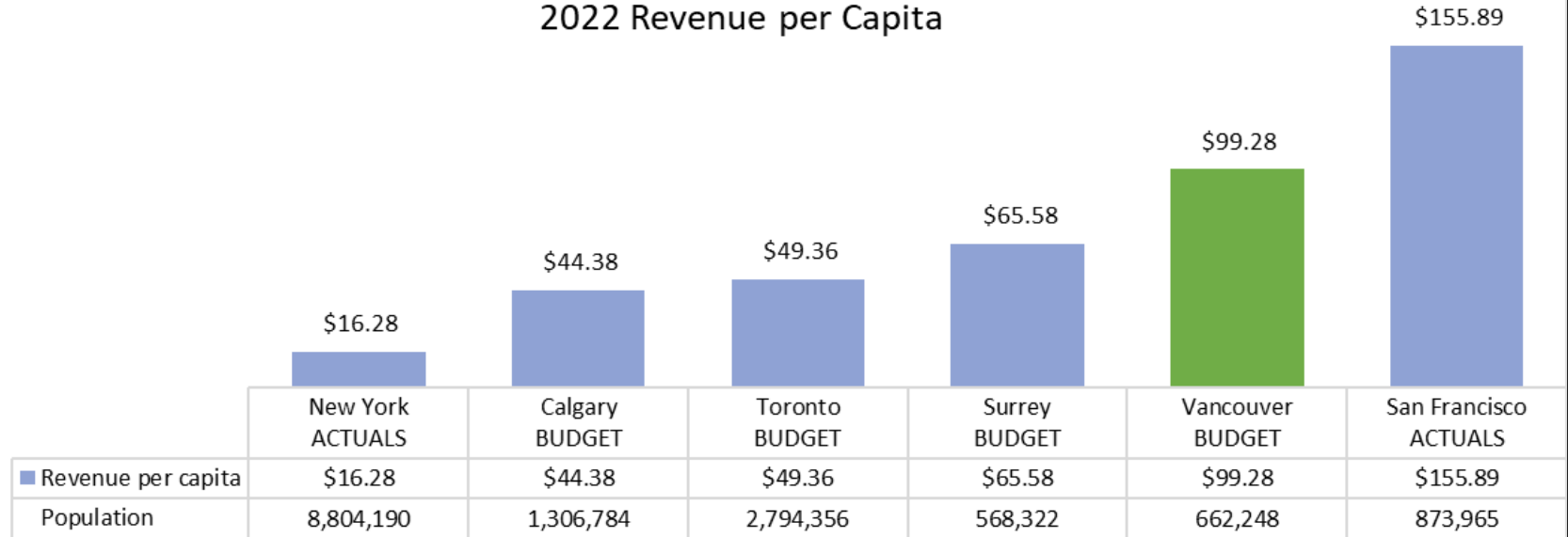
## Top 5 Revenue Generating Activities by major category

	2022		2023	
Source	Revenue Budget	% of total \$65.75M	Revenue Budget	% of total \$71.09M
Golf	\$11.59M	17.6%	\$13.08M	18.4%
Recreation admissions	\$11.45M	17.4%	\$11.67M	16.4%
Parking	\$8.43M	12.8%	\$10.32M	14.5%
Cost recoveries, grants and donations	\$4.86M	7.4%	\$5.01M	7.0%
Recreation Programming	\$4.82M	7.3%	\$5.22M	7.3%

Budgeted Revenue: 2022 - \$65.75M; 2023 - \$71.1M (+8.1%)

# Benchmarking

Parks & Recreation  
2022 Revenue per Capita



\*Financial reporting differs across jurisdictions, this is an approximate representation

Compared to the selected municipalities, Park Board generates the 2nd highest gross revenue per capita



# Benchmarking



\*Financial reporting differs across jurisdictions, this is an approximate representation

Compared to the selected municipalities, the Park Board receives the lowest proportion of municipal funding.

# Benchmarking - Key Findings



Optimize the utilization of Park Board facilities and other Park Board assets

Opportunities such as additional paid parking, event venues, advertising in facilities and on assets.



Donation, partnership, and sponsorship opportunities

Philanthropy and fundraising, pursuing partnerships, and facility and event sponsorship, are popular sources of funding among other municipalities.



Review and optimize fees and charges

The 2023 City Satisfaction Survey results indicate that 64% of residents and 57% of businesses are willing to pay more in user fees for services.



# Stakeholder Engagement & Input

# Staff Survey



5 questions



112 responses



200+ ideas



Optimize the permitting process



Enhance hospitality options



Expand Park Board merchandise



Use assets for advertising and sponsorship



Optimize parking revenues



Collaborate with the Host Nations



Permit more events and destination attractions



Enable Park Board staff to enforce by-laws



# Business Development – Engagement Session



# Think Big Internal Working Group

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# Unsolicited Proposal Process

# Unsolicited Proposal Process







# "Think Big" Action Plan Outline



# Think Big Action Plan

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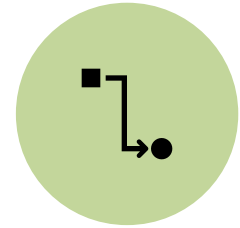
QUICK WINS



COORDINATED  
ACTIONS



POLICY ENABLED  
OPPORTUNITIES

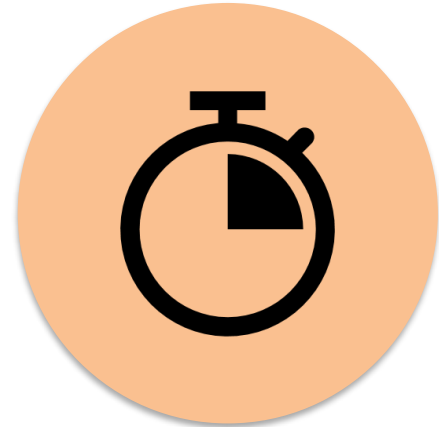


UNSOLICITED  
PROPOSAL  
PROCESS

## Underway or require administrative effort

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- Enhance hospitality services and products
- Collaborate to enable seasonal, destination attraction
- Implement infrastructure fee



## Require planning, coordination, and implementation

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- Optimize parking revenues
- Dialogue with the Host Nations to enable Indigenous tourism
- Recover utility fees
- Realize gains from commercial activities in PB-operated spaces





# Policy Enabled Opportunities

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## Require review, update, and operationalize policy/guideline

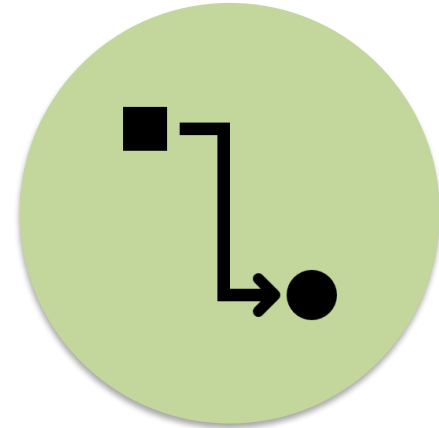
- Implement advertising in facilities and on assets
- Promote facility and event sponsorship
- Update the special events permit process & fee structure
- Review nominal leasing fees and terms



# Unsolicited Proposal Process

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- Pilot the process with the unsolicited proposals in the queue
- Monitor and refine the process
- Report to the Board on the performance of the process in Q3 2024
- Recommend the next steps in the process



# Considerations & Next Steps

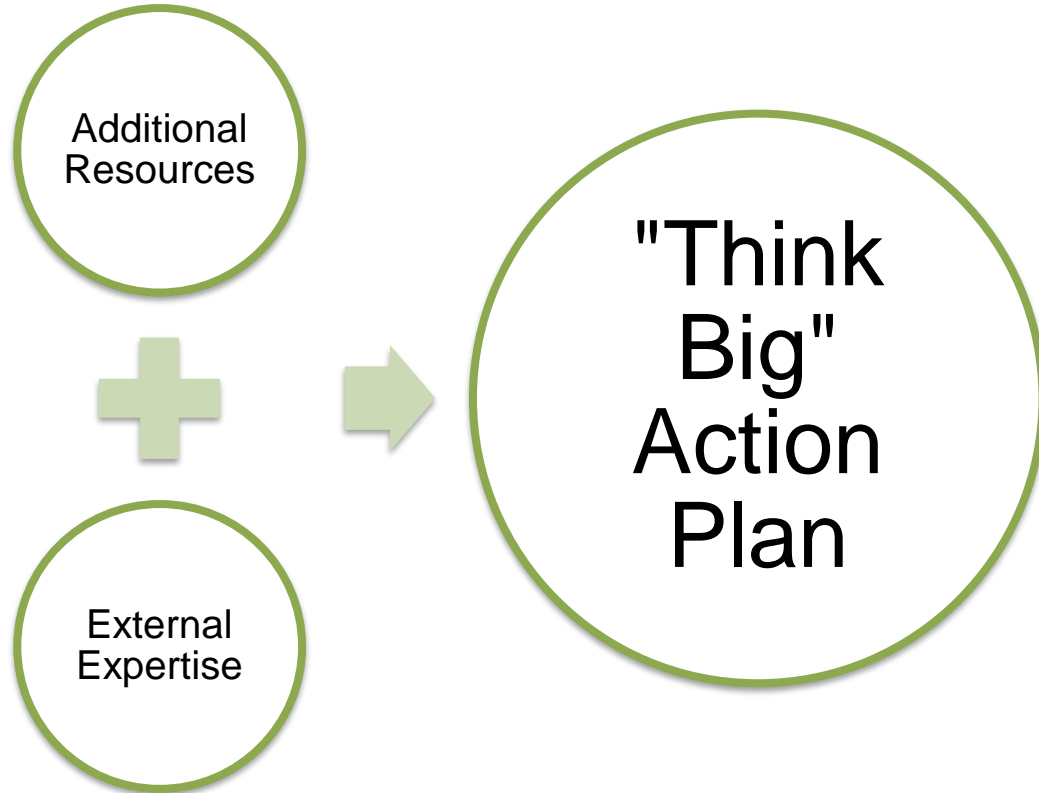
# Considerations

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- Retained net revenue
- Balance with policies & strategies
- Adequate resourcing
- Phased approach

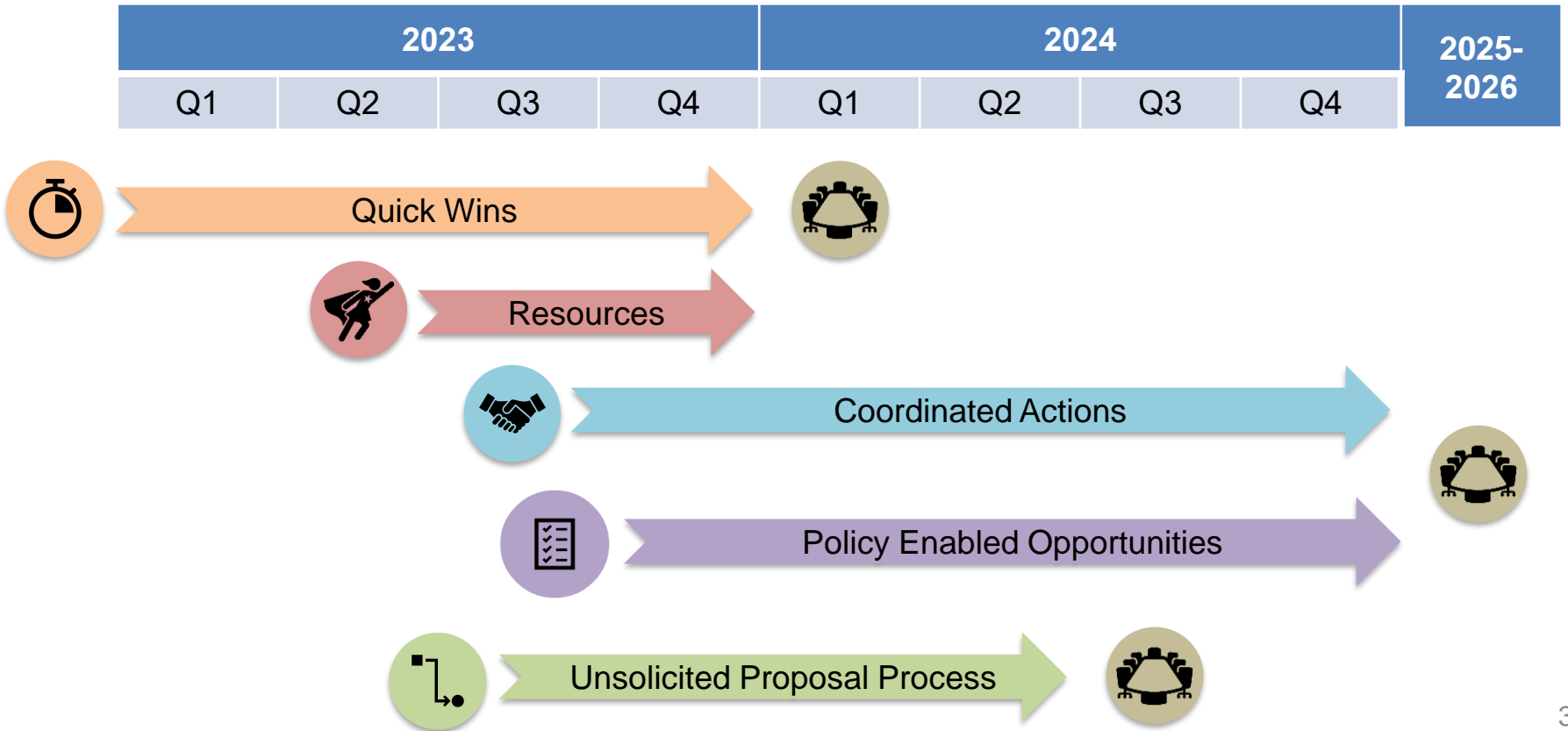


# Required Resources





# Timeline & Next Steps



# Anticipated Outcomes

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Increased net revenue



Lower burden on taxpayers



New and improved assets and services



Enhanced asset maintenance and renewal



More fun & vibrancy

# Recommendations

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- A. THAT the Vancouver Park Board endorse the Think Big Action Plan as presented in Appendix A and support further action on the preliminary revenue-generating opportunities as presented in Appendix D.
- B. THAT the Vancouver Park Board endorse the Unsolicited Proposal Process detailed in Appendix E as a pilot process and direct staff to monitor and refine the Unsolicited Proposal Process and report back to the Board on its performance and the recommended next steps in Q3 2024.
- C. THAT the Vancouver Park Board direct staff to seek the funding and human resources required, as proposed in the Financial Considerations section of this report, to action the preliminary revenue-generating opportunities, including managing the Unsolicited Proposal Process.

