

January 28, 2020

Westerner Park and City work together to ensure financial stability

(Red Deer, Alberta) – Financial challenges at Westerner Park have resulted in a request for support with The City of Red Deer assuming temporary financial oversight of Westerner Park in an effort to ensure the short, medium and long-term success of the organization.

As a hub for central Albertans to gather and celebrate community events, Westerner Park is a non-profit organization and agriculture society that serves the community in a number of ways. From concerts and trades shows, weddings and banquets, hockey games and agricultural events, Westerner Park drives over \$150 million of regional economic activity. However, at this time, the organization can no longer continue on its current course, and is therefore seeking financial support from The City of Red Deer.

“As a key organization to the economic health of the region and from our commitment to the community, we are compelled to be open and transparent with the community in our current circumstances,” said Janice Wing, President and Board Chair of Westerner Park. “Westerner Park is facing some significant financial challenges, and it is important we tell the community what we plan to do about it.”

A number of factors ultimately led to the financial instability at Westerner Park, including the decision to expand the facility, major event contract negotiations and the current economic reality, to name a few.

“The City will be working with Westerner Park to re-establish viable and sustainable business practices to stabilize the financial situation at Westerner Park. The City will assume financial oversight so Westerner Park can continue to provide services that are pivotal to our community life and economic development in our city,” said Mayor Veer. “The City will be stepping in to ensure stability and certainty for Westerner Park’s major partners and patrons, and we will maintain financial oversight until we are certain of financial stability.”

“We have already taken a number of steps to reduce financial pressures,” said Mike Olesen, Westerner Park CEO. “We remain committed to serving our community through leadership and vision for a venue and community asset that connects people with each other and with their city in invaluable ways. Westerner Park is an economic driver in Red Deer and central Alberta, and I am confident, we as an organization, will overcome these challenges, continuing to serve the citizens who will live, work and play here for decades to come.”

The Westerner Park Board of Directors will continue to provide overall direction to Westerner Park with support and oversight from The City of Red Deer as it relates to financial decision-making and approval of Westerner Park’s annual budget.

“The City of Red Deer is working to fully understand the complexity of the current financial situation. However, through this process, we endeavor to stabilize operations, which will include an in-depth joint audit with The City of Red Deer to fully assess the current financial situation,” said City Manager Allan Seabrooke.

Currently scheduled events will continue as planned; however, Westerner Park is reviewing contracts related to key major events to ensure they are financially viable for the organization.

Westerner Park plans to remain central Alberta’s “destination for celebration” for generations to come.

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