

Commonwealth Games
Staff Update
Committee of the Whole

January 30, 2007

General Update

- Multi Party Agreement
- Games Budget Process

Multi-Party Agreement

- Definition
 - Agreement among partners (HRM, Province, Federal Government, Commonwealth Games Canada, H2014)
 - Define roles and responsibilities of partners (i.e. legacy, infrastructure)
 - Establish / negotiate respective partner contributions
 - Subject to Council's consideration and approval (late March)

2014 Budget Review Process

- Games Budget Process
 - Draft budget recommended by 2014 staff
 - HRM to consider Value-In-Kind / cash breakdown
 - Due diligence will be undertaken
 - Affordability assessment is being undertaken
 - Economic impact analysis results will be included

Next Steps

- Proceed with MPA document preparation
- Internal budget / affordability review
- Internal & independent due diligence
- Legacy strategy development
- Economic impact results & benefits
- Financial strategy
- Recommendation to Council - with options -
March 6
- Council decision - **March 20**

Proposed Target Dates

- Feb 20 - Progress report / Update to Council
- Feb 28 - Draft Economic Impact information
- Mar 6 - Budget recommendation and options to Council for consideration
- Mar 20 - Council consideration of MPA and HRM contribution to Games budget
- Mar 31 - Final draft of Bid Book
- Apr 13 - MPA signed / contributions confirmed
- May 9 - Deadline to lodge Bid Book
- Post May 9 - 2014 public release of Bid Book