

# RR-1(a)



## CITY OF VANCOUVER

### ADMINISTRATIVE REPORT

Report Date: December 21, 2006  
Author: Dave Rudberg  
Phone No.: 604.296.2860  
RTS No.: 6453  
VanRIMS No.: 05-1000-30  
Meeting Date: January 16, 2007

TO: Vancouver City Council

FROM: General Manager, Olympic and Paralympic Operations in consultation with the General Manager of Corporate Services

SUBJECT: Legacy Reserve Fund - Olympic and Paralympic Winter Games

#### RECOMMENDATION

- A. THAT Council receive this report for INFORMATION and defer approval and funding of Recommendations B,C, and D, to the 2007 Interim Operating Budget.
- B. THAT Council authorize the establishment of a Legacy Reserve Fund in the amount of \$20,000,000 for the purpose of funding City activities associated with the 2010 Olympic and Paralympic Winter Games.
- C. THAT allocations to the Legacy Reserve Fund be budgeted in the amount of \$5,000,000 per year over the next four years (2007-2010) with the initial allocation of \$5,000,000 to be added to the 2007 Operating Budget.
- D. THAT regular reports back to Council be submitted for approval of programs, projects and services to be funded from the Legacy Reserve Fund.

#### GENERAL MANAGER'S COMMENTS

For the City of Vancouver, the 2010 Olympic and Paralympic Winter Games must be much more than a sporting event. The Winter Games represents a catalyst for change particularly in achieving a number of opportunities for positive improvement including:

- addressing the social issues in the inner City communities
- our continued efforts in advancing environmental sustainability
- our building a foundation for future economic development

We can use the next three years to initiate change in the pre Games period but most importantly we must take measures to sustain this change long after the Games are over; this will be the Olympic and Paralympic legacy.

The other key need is to ensure the City has some funding to bring to the table in our negotiations with our partners and sponsors. A City contribution can be used to leverage funding from others to achieve benefits far beyond any partner proceeding alone. These collective efforts were effective in building a community legacy from the sports venues and can now be used as we proceed into the next phase of our planning for the Winter Games operations.

The General Manager of Olympic and Paralympic Operations RECOMMENDS approval of recommendations B, C and D noting that final consideration is to be deferred to the Interim Budget discussions.

### **COUNCIL POLICY**

Council has signed agreements with VANOC and our government partners which establish Vancouver as the Host City for the 2010 Olympic and Paralympic Winter Games. These agreements establish the roles and responsibilities for each of the partners in the delivery of the Winter Games.

There is a body of Council policy which will be applied to the City's role in venue development and Games operations. Policies related to sustainability, inclusiveness, and accessibility among others will influence the decision-making around the Olympic and Paralympic functions.

Council must approve the budgets and funding sources for operating expenditures.

### **PURPOSE**

This report puts forward a proposal to establish a \$20,000,000 Legacy Reserve Fund for addressing needs arising from the 2010 Olympic and Paralympic Winter Games. It is recommended that \$5,000,000 be allocated from the annual Operating Budget over the next four years into the Legacy Reserve Fund.

### **BACKGROUND**

The City is proceeding with a number of activities in preparation of our role as Host City for the 2010 Olympic and Paralympic Winter Games.

In June 2006, a draft Strategic Plan was submitted to Council which set out a high-level framework of the scope and scale of the work to be undertaken by the City of Vancouver in order to meet its obligations as the Olympic and Paralympic Host City.

The Strategic Plan contained neither financial nor operational details which were to be developed in the next phase of the strategic planning process. The operational planning phase has now commenced and delivery plans are being developed by the team that is assigned primary responsibility for each function including detailed operational, resourcing and risk mitigation plans.

In addition to guiding the City's participation in the Winter Games preparations and delivery, the Strategic Plan outlined eight strategic objectives which are being incorporated into the City's work plans. The intent of the City's participation in each of the functional areas is to achieve one or more of the following objectives:

**1. Work with partners to successfully host the Games**

The City will do all within its power to be the best possible Olympic Host City and to enhance our worldwide reputation, undertaking the appropriate planning, committing the resources and developing the necessary infrastructure required to deliver on the obligations it has made to VANOC, the IOC and other Olympic/Paralympic partners.

**2. Sports and fitness legacies**

The City will design venues, develop programs and make alliances that ensure substantial sport and fitness legacies are enjoyed by the citizens of Vancouver long past 2010.

**3. Arts and culture legacies**

The City will design venues, develop programs and make alliances that ensure that substantial Games-related arts and cultural activities reflect the artistic excellence and cultural diversity of Vancouver, and create lasting legacies that are enjoyed by the citizens of Vancouver for many years into the future.

**4. Social sustainability, accessibility and inclusivity legacies**

As host to the world's most advanced "sustainable Olympic Games" to date, the City of Vancouver is committed to using the experience of hosting the Games to strengthen our city's social fabric, and to showcase to the world our substantial achievements in the area of social sustainability, accessibility and inner-city inclusivity, before, during, and after the Games.

**5. Environmental sustainability legacies**

The City of Vancouver is committed to incorporating environmental sustainability principles into our role as Olympic and Paralympic Host City, to using this experience to advance our environmental sustainability accomplishments, and to showcase to the world our substantial achievements in the area of environmental sustainability, before, during, and after the Games.

**6. Economic sustainability and opportunity**

The City of Vancouver is committed to using the experience of hosting the Games to help meet our economic sustainability objectives, in particular creating a balanced urban environment that is conducive to the success of tourism and commercial enterprises, both large and small.

**7. Lasting partnerships and knowledge transfer**

The City will leverage the chance to work cooperatively with our partners and with the many organizations and individuals that are involved in the Olympic and Paralympic movements, to meet the objective of enhancing our collective corporate knowledge and skill sets and creating lasting strategic alliances.

**8. Civic Pride and citizen engagement**

Through active engagement of Vancouver's communities and citizens leading up to and during the 2010 Winter Games, and through doing all we can to showcase Vancouver's

many strengths to the world, the City will use the experience of hosting the Games to enhance civic pride and engagement among local individuals communities and businesses.

A key principle in guiding the City's participation is the importance of the Olympics and Paralympics as a catalyst for change and as a means of achieving long term benefits. The main example to date is the long term legacy that has been achieved by the City in the development of new and upgraded community facilities following their use as Games venues.

In September 2000, Parks Board and City Council approved a capital budget proposal which achieves the following community facilities following the Games:

- Hillcrest Curling venue conversion to a community centre, branch library, community ice rink and a replacement for the Vancouver Curling Club. A replacement aquatic centre was also added to the project to enable design and cost saving benefits. The City received \$38.0 million in funding from VANOC in return for \$8.8 million investment by the City. (The City is funding the entire cost of the aquatic centre for an estimated cost of \$30million).
- New community ice rinks at Killarney and Trout Lake following their use as figure skating and short-track speed skating training venues. VANOC is contributing \$5.0 million to supplement the City contribution of \$21.5 million.

In addition, VANOC has contributed \$30.0 million to the Athletes Village and approximately \$25.0 million to the upgrades at the Pacific Coliseum.

On October 31<sup>st</sup>, 2006, a report was prepared for Council which presented the preliminary estimates on the 2007 Operating Budget. At that time, a proposal was put forward to establish a \$20 million Legacy Reserve for the Olympic and Paralympic Games with a first year contribution in 2007 of \$5.0 million. It was indicated that a more comprehensive report on the Legacy Reserve Fund would be submitted to Council as part of their 2007 Operating Budget deliberations.

## DISCUSSION

The 2010 Olympic and Paralympic Winter Games will be a once-in-a-lifetime opportunity to host a worldwide event matching (if not exceeding) the impact of Expo 86 on Vancouver. The Games can be expected to draw:

- 250,000 visitors (Torino numbers, Vancouver's visitor numbers are expected to be much higher)
- 80 participating countries with 5000 athletes and officials
- 10,000 accredited media
- 4,000 - 5,000 unaccredited media
- 3 billion broadcast viewers from around the world

This is an opportunity to present our beautiful and diverse city, and promote what is unique about Vancouver and the people who live and work here. The exposure presented by the Winter Games forms the basis of lasting impressions for both visitors and broadcast viewers.

More importantly, it is also a chance for the City to use the Olympics and Paralympics as a catalyst to create some unique and positive working relationships and legacies.

Long term legacies cannot be realized without investments by all the government partners and the official sponsors. It is proposed that Vancouver establish a reserve fund for strategic investments in order to create long term benefits for our residents and businesses arising out of the Olympic and Paralympic experience. Vancouver also has an opportunity to leverage its funds against other partner contributions through cooperative and integrated efforts. In order to measure the value of the Games and the investment of City funds, three indicators were selected - economic, social, and environmental

### Return on the City's Investment: Economic Benefits

There are many parties involved in staging and financing the 2010 Winter Games. It is important for each organisation that is involved to understand the relationship between the investment they are making and the associated benefits they anticipate receiving.

The citizens, businesses and taxpayers of Canada, of British Columbia and of the City of Vancouver will collectively benefit economically from the Games. It is recognised that within each of these broad categories, benefits will be enjoyed to a greater extent by some industries and populations, and to a lesser extent by others.

#### Citizens, Business & Governments of Canada and the Province of BC

The Government of Canada and Province of British Columbia (and the taxpayers that support these governments) are making significant financial contributions toward staging the Games. In economic terms, the Government of Canada and the Province of British Columbia can expect a direct financial return on the investments they are making in the Games. These returns come in the form of incremental sales, income and excise taxes that are generated by the increased economic activity associated with the Games, e.g., job creation and higher economic activity (the latter measured by gross domestic product, or GDP). These returns have been estimated by the Province, summarised in Table 1 below.

TABLE 1. PROJECTED INCREMENTAL ECONOMIC IMPACTS OF THE 2010 WINTER GAMES FOR GOVERNMENT OF CANADA & PROVINCE OF BRITISH COLUMBIA (2002\$)

	INCREMENTAL GDP (\$ BILLION)	INCREMENTAL JOBS (PERSON-YRS)	INCREMENTAL FEDERAL TAXES (\$ MILLION)	INCREMENTAL PROVINCIAL TAXES (\$ MILLION)
Low Scenario	\$6.1	126,000	\$640	\$129
Moderate Scenario	\$8.4	187,000	\$930	\$180
High Scenario	\$10.7	244,000	\$1,231	\$234

#### NOTES TO TABLE 1

1. Source: November 2002 InterVISTAS Consulting Report prepared for the BC Minister of State for Community Charter and 2010 Olympic Bid, The Economic Impact of the 2010 Winter Olympic and Paralympic Games: An Update.
2. Incremental economic impacts defined as those generated by out-of-Province spending only.
3. Includes the Vancouver Convention and Exhibition Centre expansion.

## Citizens, Business & Government of the City of Vancouver

While a great number of Vancouver residents and businesses will benefit from the Games, the net economic benefits to the City of Vancouver cannot be measured in the same way as they are for senior governments. This is because the City's primary revenue source is property taxes, which do not increase or decrease with higher or lower economic activity in the same way that sales or income taxes do. The City must therefore look at the economic return of the Games using measures other than direct incremental operating revenues.

There are two categories of economic benefit that Council can consider when assessing the economic impact of the Games:

- A. economic benefits to the City of Vancouver, and
- B. economic benefits to Vancouver businesses and residents.

### A. Economic benefits to the City of Vancouver

This category is defined as those economic benefits that directly affect the economic and financial well-being of the corporation of the City of Vancouver.

1. **Direct capital contributions received to date** - As discussed in the Background section of this report, the City has to date received almost \$100 million for capital project funding, that is directly associated with our role as Host City to the 2010 Winter Games. Because all four of these projects fall within the City's core businesses, it is appropriate to consider this funding as a true incremental economic benefit to the City.

TABLE 2. FUNDING RECEIVED BY THE CITY OF VANCOUVER  
RESULTING FROM 2010 WINTER GAMES HOST CITY ROLE, TO DECEMBER 2006

	AMOUNT RECEIVED BY CITY	CONTRIBUTED BY
Hillcrest Curling Venue	\$38 million	VANOC
Killarney and Trout Lake Rinks	\$5 million	VANOC
Athletes' Village	\$30 million	VANOC
Pacific Coliseum Upgrades	\$25 million	VANOC
<b>Total Capital Contributions to Date</b>	<b>\$98 million</b>	

2. **External funding** - All funding that the City is able to attract for initiatives that would have likely been undertaken with or without the 2010 Winter Games can be considered a tangible Games-related economic benefit to the City. Through robust planning and well thought-out strategic alliances, the City has the opportunity to acquire further financial toward its Olympic and Paralympic initiatives contributions (in the form of either cash or value-in-kind).

Council has already identified the types of Games-related legacies it is interested in pursuing. In the draft *2010 Olympic and Paralympic Winter Games Strategic Plan*

approved by Council in April 2006, five of the eight strategic objectives identified involve acquiring or developing legacies that are consistent with the City's core, ongoing businesses:

- sport and fitness,
- arts and culture,
- social sustainability,
- accessibility and inclusivity, environmental sustainability, and
- economic sustainability.

There are a number of potential sources of external funding that can be sought by the City to achieve these objectives, such as VANOC, senior governments, other public agencies and corporate sponsors.

3. **Enhanced management and governance skills** - To the extent the City's management, staff and Council are able to use our Host City experience to improve the way we run our local government, this is a real benefit to the City's taxpayers, though somewhat less tangible than a direct cash contribution. This benefit will come through enhanced corporate knowledge and skill sets, and new or strengthened relationships with other public agencies, private entities and not-for-profit organisations. It is expected that the partnerships formed will create opportunities for long-term projects/programs for the benefit of the City.

## **B. Economic benefits to Vancouver businesses and residents**

This category is defined as those economic benefits associated with the Games that affect the economic and financial well-being of the businesses and residents of Vancouver. These benefits are not measured as direct incremental revenues to the City, but as contributions to a civic environment and business climate that is conducive to the long-term economic well-being of the city as a whole.

This section focuses on those anticipated benefits that are related to any future investment Council chooses to make in the Games, as opposed to those that are already funded and underway. For example, there are certainly economic benefits for the citizens and businesses of Vancouver associated with the transportation infrastructure investments that have been made by the senior governments and Translink. However, these benefits are not included in the list below, as they are not affected by any Games-related spending decision to be made by Council between now and 2010.

Staff suggests that the return on any investment the City makes in the Games going forward can be measured in terms of the following factors.

4. **A robust business climate** - To the extent local businesses and residents enjoy the economic successes associated with the Games, this contributes to the overall long-term health of Vancouver's business climate. (Which also has a direct positive impact on the City, in terms of a healthy property tax base and a strong credit rating.) This is

said recognising that there are a great number of factors beyond the Olympic and Paralympic Games contributing to the condition of the City's business climate.

However, the economic benefits of the Winter Games should not be minimized. The most recent comparable host city to Vancouver was Salt Lake City in 2002. Some of the economic measures in Salt Lake City during the pre Game and Games period include:

- 250,000 visitors
- \$350 million in visitor spending
- \$4.8 billion economic impact resulting in 35,000 job years of employment
- 3.5 billion worldwide television audience

In the years following the Games, Salt Lake City has experienced increases in visitors, conventions and hotel bookings, outperforming the national average. The exposure of Salt Lake City was significant and one hotel executive stated: "You simply cannot buy this type of publicity. The potential implications to the hotel industry are tremendous."

Tourism Vancouver is projecting similar increases due to the City hosting the Winter Games. Their research indicates:

- 24% of consumers are more likely to visit Vancouver because of 2010
- 25% of meeting planners were more likely to book meetings in Vancouver because of 2010
- 43% of travel trade were more likely to book business for Vancouver because of the City being an Olympic host destination

While this benefits the tourism industry, it does translate into jobs and visitor spending which benefits the overall economic health of the City.

5. **Enhanced civic pride and citizen engagement** - In the words of InterVISTAS Consulting, Olympic and Paralympic Games contribute to "... *national spirit, confidence, hope, pride and sense of achievement,* " which are all key contributing factors to a strong business climate. To the extent Vancouver's experience as the 2010 Winter Games Host City is a positive one, there is a real - though not directly measurable - positive impact on the citizens of Vancouver which contributes to the overall well-being of Vancouver's economy. Many of the proposed programs which will be funded from the Legacy Reserve Fund will contribute to civic pride and citizen engagement.
6. **A stronger reputation for Vancouver** - While not responsible for staging the Games, the City has a key role to play as Host City, in supporting VANOC and the other Olympic and Paralympic partners. The Games are called the *Vancouver* 2010 Winter Games, and it is largely up to the City to ensure that our reputation is enhanced to the greatest extent possible through our role as Host City. VANOC's primary responsibility is the Olympic Domain (comprised of the venues and immediately surrounding areas), and it will be up to the City to ensure that the Urban Domain (all areas of the City other than the Olympic Domain) are at their best when we host the world.



In the words of the author of the original economic impact report prepared by the provincial government:

*Cities choose to host Olympic Games for very different reasons. While the development of sport, athleticism and world peace are underlying themes of all Olympic Games, the decision to host an Olympic Games has as much to do with the social, psychological or economic stimulus that can be derived from such large events. ... All hosts aim to raise their profiles. (The Economic Impact of the Winter Olympic and Paralympic Winter Games Initial Estimates, Capital Projects Branch, Ministry of Competition, Science and Enterprise, Province of British Columbia, January 2002)*

### Return on City's Investment: Social Benefits

There are a broad range of social benefits that flow from the City's hosting the Olympic and Paralympic Games. Two prime examples are the increased awareness of accessibility issues and the Inner-City Inclusive Commitments.

With the hosting of the Winter Games and the decision to relocate the Paralympic Sledge Hockey and Curling venues to Vancouver, issues around improvements to accessibility for the disabled have taken on greater prominence. A number of new initiatives including the City's participation in the "Measuring Up" program are being implemented. VANOC is also establishing barrier-free accommodation, venue, and transportation guidelines as a commitment to provide meaningful access for people with disabilities. While Vancouver is already the most accessible large city in Canada (and arguably in the world), it reaffirms our reputation as a favourite travel destination for many people with disabilities.

The Vancouver 2010 bid was unique in that for the first time social issues were addressed in an open manner. An Inner-City Inclusive Commitment Statement was developed which was signed by Vancouver, the Senior Governments and VANOC. As a result, the partners are working initially to deliver on the commitment in five specific areas.

- housing
- sport and recreation
- culture
- employment, training and business development
- accessibility

The ICI mandate is to maximize opportunities and minimize any adverse impacts from hosting the Games.

All of the partner organizations are now working together including consultations with the community on how to deliver on the commitments. The goal is to look beyond the short-term, towards ways to create longer term legacies. There have been some positive outcomes already including:

- As part of its sponsorship, Bell Canada has contributed \$2 million for sustainable economic revitalization in the inner-city.
- Through targeted purchases, inner-city suppliers are providing training, jobs and volunteer opportunities for inner-city residents.

- The business community, particularly the tourism and construction sectors, are examining measures to enhance the opportunities for inner-city residents and businesses.

It is expected that other opportunities will arise where further social benefits can be leveraged from the Games.

### **Return on the City's' Investment: Environmental Benefits**

Environmental sustainability has been prominent in the last few Olympic and Paralympic Games and is now the third pillar of the Games along with sport and culture. However, both Vancouver and Whistler have an interest in raising the bar for environmental sustainability even further. Our current environmental awareness can be profiled during the Games and it can lead to higher environmental standards for future Games.

Vancouver has already demonstrated its commitment to environmental sustainability in the building of the Games venues. City contributions have been used to leverage higher environmental standards. The Athletes Village is a prime example where the bar has been raised on environmental performance. The City should profile its actions in the Athletes Village as a means of informing and educating on what is possible. Similarly, Council approved incremental funding to achieve a LEED Gold standard for the Hillcrest Curing Venue.

We are now entering into the planning process for the Games operations. In a manner similar to the capital construction program, there may be opportunities to leverage City funding to achieve a higher level of environmental performance. It is expected that most of the City efforts in terms of operations will be directed to activities outside the Games venues in the broader urban domain.

### **Potential City Funded Activities**

A Legacy Reserve Fund would create an opportunity to make strategic investments for the benefit of our residents and businesses. At this point in the Olympic and Paralympic Games preparations, the precise nature of these strategic investments cannot be determined. We are now moving from the venue implementation and strategic planning phase into the operations planning phase. The City has made strategic investments in the development of the Games venue program primarily to achieve new or improved community facilities for use after the Games, non-market housing and higher environmental sustainability standards.

In a manner similar to the City's capital investment in Games' venues, the City has the opportunity to leverage long term benefits and legacies through an investment in the Games' operations. While it is not possible to provide budget details, broad categories of potential use of the City funding can be identified. The following list was developed from our Strategic Plan, through discussions with VANOC and our government partners, as well as from what we have learned from other host cities.

- Aggressively pursue with our partners the commitments made as part of the Inner-City Inclusivity statements particularly leading to improvements in housing, jobs and recreational opportunities.
- Maximize the legacies we can achieve in the areas of environmental enhancements, economic development, inclusivity and sustainability by being able to quickly

capitalize on beneficial proposals to cost share innovative ideas. A City contribution to a proposal can be used, through negotiations, to leverage funds from VANOC, our government partners or the official Games sponsors.

- Help to inform all Vancouver groups about the Olympic and Paralympic Winter Games and how they will be impacted, how they can participate, and how they can carry on their normal business in the face of Games operations and to find ways to showcase our many diverse communities and neighbourhoods for our visitors, athletes and media.
- Create opportunities for businesses and business districts to benefit from the Winter Games even if they are not close to a sporting venue.
- Showcase a wide range of local talent in the arts and culture community including the use of venues throughout the City.
- Ensure that when visitors arrive, they feel welcomed by a City that is safe, clean and organized.
- Produce the “Look of the City” through street banners, public art, signage, lighting, wayfinding, etc. The visual appearance of the City will be an important tool in creating a positive environment and a festive atmosphere for visitors and TV viewers to return as future visitors.
- Create “Live Sites” around the City where people can gather to watch live broadcasts of competitions, learn more about the Olympics and Paralympics, our city, province and country and the sponsors. It is an opportunity to enjoy free access to the Olympic and Paralympic experience and meet visitors from other countries in a celebratory area.
- Improve accessibility in all areas to achieve an even higher standard for people with disabilities. This can be an important legacy as we host the Paralympic Winter Games.
- Promote partnerships which will enable the City to achieve legacies which go beyond the opportunities created by the Olympic and Paralympic Games.
- Undertake hosting functions which may arise during the Games period as well as in the lead-up to the Games including exploring potential hosting and economic/cultural development opportunities in Beijing 2008.
- Facilitate opportunities for residents to volunteer for visitor services outside of the Games sporting venues.

### Level of Funding - Olympic and Paralympic Host City's

It is difficult to obtain precise numbers on the financial participation of Host City's in previous Winter Games. Once numbers are obtained direct comparison are also difficult because the roles and responsibilities undertaken by the Host City's are so different from Games to Games.

During the last Winter Games in 2006, Torino officials advised us that they estimated their expenditures at \$75 million Euros including a peak staff complement in their Olympic Operations Office in excess of 65 people. However, their relationship with the Organizing Committee was different than our Games in that they undertook major expenditures in the construction and programming of the medals award plaza and for cultural and arts programming for residents and visitors.

Nonetheless, it is apparent that most, if not all, Olympic and Paralympic Host City's invest in the preparations and delivery of the Games to enhance the experience and benefits for residents, business, visitors and the media. In discussions with Whistler, it is expected that they will budget significant funds to enhance the Games experience. Richmond and West Vancouver, as Venue City's, are expected to contribute municipal funding as well.

### FINANCIAL IMPLICATIONS

It is estimated that the program proposed for the City to take advantage of the Winter Games is \$20 million. If approved, the funds will be used to leverage funding contributions from the City with those from the other partners (federal and provincial governments, VANOC, Four Host First Nations) and sponsors to achieve increased benefits and long term legacies.

One option for funding the City's participation would be to budget and expend the funds as the programs are developed. This approach makes negotiations difficult as the City has no budgeted funds with which to leverage additional funding. This would also have resulted in the funding requests and budget impacts heavily loaded in the final two years 2009 and 2010. In order to minimize the budget impacts, the recommendations reflect a program which allocates a \$5 million contribution over the next four years for a total of \$20 million.

It is proposed that the funding of the program be out of the annual Operating Budget and that the money allocated be placed in a Legacy Reserve Fund. Specific allocations would be subject to the normal Council approval process as the programs/project details become known and as cost sharing arrangements are negotiated.

The recommendations to establish a Legacy Reserve Fund are outlined in the report. The approval and funding of this request is to be deferred to the 2007 Interim Budget.

### CONCLUSION

Hosting an Olympic and Paralympic Games is an opportunity which many cities compete for but few are successful in achieving. For those few cities which have hosted the Games, they have found them as a catalyst for positive change in their communities. Vancouver as Host city for the 2010 Winter Games has that opportunity and it is recommended that the City invest some funding in order to enhance the experience, maximize the benefits to achieve long term legacies for its residents and businesses. A City contribution can also be used to leverage additional funding from its partners and sponsors. The proposed recommendations establish a Legacy Reserve Fund with an allocation of \$5 million annually over the next 4 years.

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