Agenda - Executive Policy Committee - September 21, 2006

Report - Standing Committee on Fiscal Issues - September 12, 2006

Item No. 1 Commitment Reserve Fund - Reallocation of Funds
File F-1

STANDING COMMITTEE RECOMMENDATION:

On September 12, 2006, the Standing Committee on Fiscal Issues recommends to Council:

1. That the reallocation in the Commitment Reserve of $80,000.00 from the remaining funds originally approved for the Kansas City Partnership and the Mayor's Hemispheria Conference to assist in funding the 2008 Canadian Country Music Week and the 2007 IIHF World Women's Hockey Championship, be approved.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

Agenda - Executive Policy Committee - September 21, 2006

Report - Standing Committee on Fiscal Issues - September 12, 2006

DECISION MAKING HISTORY:

STANDING COMMITTEE RECOMMENDATION:

On September 12, 2006, the Standing Committee on Fiscal Issues passed the following motion:

> WHEREAS on February 7, 2006, the Standing Committee on Fiscal Issues concurred in the administrative recommendation from the Chief Financial Officer to receive the Commitment Reserve Report for the year ended December 31, 2005, as information;
>
> AND WHEREAS the Chief Financial Officer as Fund Manager of the Commitment Reserve Fund approved a contribution to the Reserve from the City Clerk's Department for the Kansas City Partnership and EPC Secretariat for the Mayor's Hemispheria Conference totaling $40,000.00 and $75,000.00 respectively;
>
> AND WHEREAS the Chief Financial Officer has certified that the amount set aside for both purposes noted above is no longer required;
>
> AND WHEREAS the 2008 Canadian Country Music Week requires funding of $85,000.00 and the 2007 IIHF World Women's Hockey Championship requires funding of $50,000.00;
>
> THEREFORE BE IT RESOLVED THAT the Standing Committee on Fiscal Issues refer the reallocation in the Commitment Reserve of $80,000.00 from the remaining funds originally approved for the Kansas City Partnership and the Mayor's Hemispheria Conference to assist in funding the 2008 Canadian Country Music Week and the 2007 IIHF World Women's Hockey Championship to the 2007 Operating Budget process.

Further, at a subsequent special meeting on September 12, 2006, the Standing Committee on Fiscal Issues rescinded its recommendation to refer the reallocation of $80,000.00 in the Commitment Reserve to the 2007 Operating Budget process.

And Further at that special meeting on September 12, 2006, the Standing Committee on Fiscal Issues passed the following motion, namely:

> WHEREAS on February 7, 2006, the Standing Committee on Fiscal Issues concurred in the administrative recommendation from the Chief Financial Officer to receive the Commitment Reserve Report for the year ended December 31, 2005, as information;

Agenda - Executive Policy Committee - September 21, 2006

Report - Standing Committee on Fiscal Issues - September 12, 2006

DECISION MAKING HISTORY:

STANDING COMMITTEE RECOMMENDATION (continued):

> AND WHEREAS the Chief Financial Officer as Fund Manager of the Commitment Reserve Fund approved a contribution to the Reserve from the City Clerk's Department for the Kansas City Partnership and EPC Secretariat for the Mayor's Hemispheria Conference totaling $40,000.00 and $75,000.00 respectively;
>
> AND WHEREAS the Chief Financial Officer has certified that the amount set aside for both purposes noted above is no longer required;
>
> AND WHEREAS the 2008 Canadian Country Music Week requires funding of $85,000.00 and the 2007 IIHF World Women's Hockey Championship requires funding of $50,000.00;
>
> THEREFORE BE IT RESOLVED THAT the Standing Committee on Fiscal Issues recommend that Council approve the reallocation in the Commitment Reserve of $80,000.00 from the remaining funds originally approved for the Kansas City Partnership and the Mayor's Hemispheria Conference to assist in funding the 2008 Canadian Country Music Week and the 2007 IIHF World Women's Hockey Championship,

and forwarded to the Executive Policy Committee and Council.