

Funding Summary - Anticipated Funding for Arts Commons Transformation and Olympic Plaza Transformation Projects (“The Campus”)

	Capital Cost ¹	Anticipated Funding ¹	Approvals / Announcements / Commitments		
			Calgary	Alberta	Private
Expansion (Phase 1)	\$270.0M	\$270.0M	\$3.0M Budget Saving Account		
			\$3.4M Major Capital Projects Reserve		
			\$25.0M Municipal Stimulus Initiative ²		
			\$73.6M Canada Community Building Fund ²		
			\$165.0 M Community Revitalization Levy ³		
Modernization (Phase 2)	\$272.0M	\$151.5M	\$3.7M Local Government Fiscal Framework \$1.8M Downtown Strategy	\$89.0M ⁵ Government of Alberta Verbal Announcement	\$5M Committed – Individual Philanthropist \$2.0M Committed – Corporate Donor
Olympic Plaza	\$68.0M	\$54.0M	\$40.0M Downtown Strategy	\$14.0M ⁵ Government of Alberta Verbal Announcement	\$50.0M Pledged – Individual Philanthropist ⁴
Total	\$610.0M	\$475.5M	\$315.5M	\$103.0M	\$57.0M

Unfunded Costs for Arts Commons Transformation and Olympic Plaza Transformation Projects (“The Campus”)

	Capital Cost ¹	Unfunded ¹	Goals / Requests ⁶			
			Calgary	Alberta	Canada	Private
Expansion	\$270.0M	\$0.0				
Modernization	\$272.0M	\$120.5M	\$63.0M		\$103.0M	\$13.0M
Olympic Plaza	\$68.0M	\$14.0M				
Total	\$610.0M	\$134.5M	\$63.0M	\$0.0M	\$103.0M	\$13.0M

1 Capital costs and anticipated funding amounts exclude any financing costs associated with The Campus. Financing costs of up to \$135M are estimated with the Expansion Phase. Financing costs are to be determined for Modernization and OPT.

2 Municipal Stimulus Initiative and Canada Community Building Fund contributions appropriated by Council to Arts Commons Transformation Expansion.

3 Community Revitalization Levy stewarded by Calgary Municipal Land Corporation and anticipated to repay debt financing requirements for the Expansion Phase.

4 Arts Commons Endowment campaign goal of \$50M is excluded. \$15M has been committed from a private donor as part of the proposed naming agreement.

5 2024-2027 Alberta Capital plan includes \$7.8M over the three years. The remaining \$95.2M is anticipated post 2027 with the cash profile currently unknown.

6 Goals / Requests will not add to total unfunded amount as requests may come in less, and additional funding will need to be identified for any financing related to Modernization and OPT.