

The Event Centre Assessment Committee and Administration recommend that Council:

1. With respect to public engagement:
 - Receive into the corporate record the **5187 plus** submissions in regard to Report C2019-0964 “Facility Update” received by the City Clerk’s office and distributed to Council members and, given the volume of these responses and the feedback provided to Council members generally, consider that Council’s 2019 March 4 direction to obtain “public feedback on the terms and conditions of any proposed deal reached with Calgary Sports and Entertainment Corporation” is satisfied; and
 - Direct that the Calgary Municipal Land Corporation present its proposed public engagement plan intended to secure public input and feedback on the proposed Events Centre facility, programming, access, gathering spaces, and other topics of interest to the 2019 September 5 meeting of the Event Centre Assessment Committee.
2. Receive for information revised confidential Attachment 5 (dated 2019 July 30), direct that revised confidential Attachment 5 remain confidential pursuant to Sections 16, 24 and 27 of the Freedom of Information and Protection of Privacy Act, file confidential Attachment 5 distributed at Council’s 2019 July 22 Combined Meeting and continue Council’s previous direction around the confidentiality of confidential Attachment 5;
3. Direct Administration to negotiate and execute all definitive documents and agreements and take all actions required to conclude the agreements, arrangements and transactions contemplated in Report C2019-0964 and the Attachments, such definitive agreements and documents to be in content satisfactory to the City Manager and Chief Financial Officer and in form satisfactory to the City Solicitor and General Counsel;
4. Notwithstanding Real Property Bylaw 52M2009 as amended, authorize the City Manager or designate to approve all real property transactions, execute all documents and agreements and take all actions required to conclude the real estate-related transactions contemplated in Report C2019-0964 and Attachments;
5. Direct Calgary Municipal Land Corporation to request all approvals required to fulfil its obligations in Report C2019-0964 and the Attachments and under the agreements and documents referenced in recommendations 2 and 3;
6. Approve a capital budget appropriation of \$290.4 million for the City-funded portion of the event centre project, such capital budget to be funded as follows:
 - a. \$275 million generated from the Financial Strategy approved by Council on 2019 March 4 (contained in Report VR2019-0013 titled “Consideration of Long-Term Unfunded Projects”) for event centre design and construction costs and as outlined in Attachment 6 to Report C2019-0964 under “Facility Cash Funding”;

- b. \$12.4 million from 2019 Corporate Program savings to fund The City's 90% share of costs to demolish the Saddledome and reclaim the Saddledome lands; and
 - c. \$3 million from interest income earned from the Fiscal Stability Reserve in 2019 to fund related transaction costs to execute the event centre project;
7. Approve amendments to the Major Capital Projects Reserve funding sources to also include:
- a. The City's portion of the facility fee to be received under the event centre agreements;
 - b. The City's portion of naming rights revenue to be received under the event centre agreements; and
 - c. the funds included in Recommendations 7(a) and 7(b) to be identified as restricted within the Major Capital Projects Reserve to provide a financial backstop in case the Community Revitalization Levy is insufficient to fund the BMO Centre expansion loan repayments, to be re-evaluated by Administration in 2028;
8. Direct Administration to review any unbudgeted funding sources and optimize One Calgary capital funding sources in order to prioritize the use of restricted funding sources for One Calgary-approved capital projects and maximize funding for the eligible major capital projects as identified as part of the approved Financial Strategy in Report VR2019-0013;
9. Approve transfers to the Major Capital Projects Reserve from the following funding sources:
- a. \$12.4 million from 2019 Corporate Program savings;
 - b. \$3 million from the Fiscal Stability Reserve from 2019 interest income earned;
 - c. \$10 million from the Real Estate Services Reserve; and
 - d. the funds included in Recommendations 9(a), (b) and (c) are to be identified as restricted within the Major Capital Projects Reserve to fund the event centre project; and
10. Given Council's approval of the other recommendations contained in this Report, reconsider recommendation 1.d that Council adopted on 2019 March 18 when considering Report C2019-0349 titled "BMO Centre Expansion Funding" which provided:

"Execute a Loan Agreement from CMLC and an appropriate security for repayment of the indebtedness from the Calgary Stampede in a form and with terms acceptable to the City Treasurer, subject to approval of Loan Bylaw 12M2019"

and approve the following in place of that recommendation:

"Execute a Loan Agreement from CMLC in a form and with terms acceptable to the City Treasurer"

