

2017 March 06

Council directed Administration

to explore the creation of an

Economic Development

Investment Fund (EDIF)

Decision Process to Establish Opportunity Calgary Investment Fund

2017 September 11

Council directed Administration to provide recommendations on the EDIF's Terms of Reference, long term recommended value and funding sources in 2017 December Priorities and Finance Committee (PFC) Meeting

Fund name changed to Opportunity Calgary Investment Fund (OCIF)

2017 December 18

Council approved an additional allocation of \$90 million for EDIF making the total initial value of the fund \$100 million

2018

2018 October 2OCIF Program Update

*

2017

2017 June 19

- Council approved the creation of the Economic Development Investment Fund (EDIF)
- Council approved \$10 million from the Fiscal Stability Reserve (FSR) to initiate the short-term start-up of the EDIF

2017 December 05

- PFC recommended Council to approve an additional allocation of \$90 million sourced from existing reserves for the EDIF
- PFC directed Administration and Calgary Economic Development (CED) to report the EDIF's Terms of Reference

2018 March 6

PFC recommended Council to approve EDIF's governance structure and Terms of Reference



Council Meeting



Priorities and Finance Committee Meeting