

Reserve Template – Mock Up

Major Capital Projects Reserve (MCP) **\$ 387,244**
Capital Reserve (\$000s) (2019)

Authorization: VR2019-0013, ECAC2019-0263, C2019-0341, C2019-0349

Purpose: 1) To provide a funding source for Long Term capital projects which includes:

- BMO Centre expansion
- Event Centre
- One phase of Arts Common
- Multi-Sport Field House

2) To fund repayable internal loans to related authorities for the BMO Centre expansion project as per Council's direction C2019-0349

Conditions: None

Restrictions: None

Related Budget Programs: Capital programs in various business units and related authorities
Operating Programs: #840 Capital financing costs

Funding Sources: Through VR2019-0013, Council approved the following funding sources from uncommitted December 31, 2018 reserve balance as follows:

- Fiscal Stability Reserve (FSR) - \$304,724
 - Lifecycle Maintenance and Upgrade Reserve - \$18,652
 - Budget Savings Account Reserve - \$37,440
 - Tax Loss Provision Reserve - \$37,398
- Total \$398,214

Repayment of BMO Centre expansion internal loan principal and interest.

Future funding sources to be added to ~~into~~ the fund other than investment income earned on the reserve balance will be based on Council's direction and approval.

**Authorization
For Investment
Income:**

Investment income: _x_ _yes _no

**Special Reporting
Requirements:** As Council directed

Current Activity (\$000s):

Current Activity (\$000s):	2019	2018	2017	2015	2016
Opening balance	-	-	-	-	-
Contributions from operations	-	-	-	-	-
Contributions from other sources	-	-	-	-	-
Contributions (to) capital financing	-	-	-	-	-
Contributions (to) debt repayment	-	-	-	-	-
Contributions (to) other sources	-	-	-	-	-
Transfer (to)/from Reserve	398,214	-	-	-	-
Closing balance (1)	398,214	-	-	-	-

(1) Per C2019-0349, Council approved \$333.3 million from a Council directed Reserve to be provided to Calgary Municipal Land Corp. (“CMLC”) representing The City and Government of Alberta’s contributions towards the BMO Centre Expansion. The loan will require an execution of a Contribution Agreement and Loan Agreement between The City and CMLC. As such, \$333.3 million of the MCP is committed as approved by Council. Repayment of the internal loan will contribute to the MCP reserve.

Source Contacts: **Business Unit – Finance**
Financial Lead(s) – T. Nguyen, Acting City Treasurer/Director of Finance
Operational Lead(s) – C. Male, Acting Chief Financial Officer

Review Schedule: Last Review: __n/a__ Next Review: 2022__