

## Museum Expansion Funding

| Source                | May 2013    | November 2016 | December 2016    | Comments  |
|-----------------------|-------------|---------------|------------------|---|
| Federal Government    | \$3,199,152 | \$5,207,000   | \$5,207,000      | <b>Not yet approved,</b><br>Approval process cannot begin until City confirms all other funding committed   |
| Provincial Government | \$2,175,248 | \$500,000     | \$500,000        | <b>Approval Pending, but subject to "substantial completion" by March 2018</b><br>Only useful if an extension to that deadline is approved by the Province<br>Remaining funding TBD |
| City of Burlington    | \$2,120,000 | \$2,120,000   | \$2,120,000      | <b>Approved</b>   |
| Museum Foundation     | \$2,200,000 | \$2,200,200   | \$1,200,000 cash | \$400,000 firm donor commitments<br>\$600,000 to be fundraised  |
| Total                 | \$9,694,400 | \$10,027,000  | \$9,027,000      | <b>Assuming all \$600k is received from donors.</b>   |

**Funding Gap: \$1.3M (Firm but un-received donations, donations to be raised, \$300K residual gap)**

## Necessary Steps

Provincial  
Funding \$500K

- Seek Provincial approval to extend 'Substantial Completion' deadline beyond March 2018

Federal  
Grant  
\$5.510M

- To begin the Federal Grant approval process, Council must guarantee all other funding, which would include guaranteeing \$1M of Foundation funding (mix of committed but not yet received, and to be raised), and closing \$200K funding gap