# MILESTONE, REPORTING & PAYMENT SCHEDULE

A Project may have one or more Milestones, up to a maximum of six (6), to be disbursed throughout the maximum two (2) year term unless such term is extended under an approved change request. Upon the completion of a Milestone, the Applicant must submit a Progress Report or Final Report, as the case may be, to Alberta Innovates.

**Note: Important instructions are provided in the footnotes for the following table. Please read footnotes and the Guide prior to completing the table.**

**Table I – Milestone(s), Report(s), and Payment(s)**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Milestone Number** | **Description of Milestone and the related deliverable(s)** | **Milestone Start Date** | **Milestone Completion Date (1)** | **Applicant / Project Partner(s) Minimum 50% Contribution****($) (2)** | **Alberta Innovates Investment Disbursement by Milestone** | **Alberta Innovates Investment Disbursement by Payee** | **Progress or Final Report Due Date(3)** | **Expected Payment Date by Alberta Innovates(4)** |
| **Applicant** | **1st Project Partner****Name:**Project Partner Name | **2nd Project Partner****Name:**Project Partner Name | **3rd Project Partner****Name:**Project Partner Name |
| Milestone 1 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| Milestone 2 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| Milestone 3 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| Milestone 4 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| Milestone 5 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| Milestone 6 |       | Click here to enter a date. | Click here to enter a date. | $      | **$**      | **$**      | $      | $      | $      |  |  |
| **TOTALS** | **$**      | **$**      | **$**      | **$**      | **$**      | **$**      |  |
| **TOTAL PROJECT COSTS****(Applicant/Project Partner(s) Deposit and/or In-Kind + Alberta Innovates Investment)** | **$**      |  |

1. Milestones may overlap, but Alberta Innovates will not review more than one Progress Report or issue more than one payment per month. Any gaps in the timelines between Milestones must be explained.
2. See Table II for specifics as to Deposit versus In-Kind, and which Party is contributing.
3. Upon approval, Alberta Innovates will enter in the Progress or Final Report Due Date for each milestone. Progress and Final reports are due fourteen (14) days after the milestone completion date.
4. Upon approval, Alberta Innovates will enter in the Expected Payment Date by Alberta Innovates. Expected Payment Dates are within forty five (45) days after the report is approved.

**TABLE II – Contribution by the Applicant and Project Partner(s)**

|  |  |
| --- | --- |
|  | **Disburse the Deposit or In-kind resources among the Milestones (3)** |
| **Contributing Party** | **Description of In-Kind Resources****And Method of Valuating** | **Deposit (Cash Contribution)** | **Monetary value of In-Kind Resource (1)** | **Milestone 1** | **Milestone 2** | **Milestone 3** | **Milestone 4** | **Milestone 5** | **Milestone 6** |
| **Applicant** |       | $      | $      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      |
| **1st Project Partner** Project Partner Name |       | $      | $      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      |
| **2nd Project Partner** Project Partner Name |       | $      | $      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      |
| **3rd Project Partner** Project Partner Name |       | $      | $      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      | Cash$      In-Kind$      |
| **TOTALS** | $      | $      | $      | $      | $      | $      | $      | $      |
| **Total Contribution from Applicant and Project Partner(s) Deposit + In-Kind (2)** | $      |  |

## The monetary value placed on the In-Kind resources will only be recognized as an eligible contribution where the costs incurred by the Applicant or Project Partner are incremental to its ordinary course of business, directly attributable to the Project and easily auditable. Please see Ineligible Expenses and Eligible Expenses.

## Total Deposit plus total monetary value of In-Kind must be at least 50% of the Total Project Costs.

## Total Deposit plus In-Kind for each Milestone must be the same as indicated in “**Applicant / Project Partner(s) Minimum 50% Contribution ($)”** ColumninTable I

Conditions of Payment

### Applicants are reminded that Alberta Innovates may fund up to a maximum amount of 50% of the Project Costs and up to a maximum of $300,000 of the Project Costs. The Applicant and Project Partner(s) must contribute a combined minimum of 50% of the Project Costs to the Project in the form of cash and/or in-kind.

### All Milestone Payments are subject to the terms and conditions governing the Project as set out in the Agreement and the Guide.

### Alberta Innovates will pay each Milestone Payment to the Project Partner(s) or the Applicant according to the Schedule.

### Alberta Innovates will not pay the Milestone Payment without first approving the corresponding Progress Report or Final Report. The final Milestone Payment will only be made after Alberta Innovates approves the Final Report.

### Alberta Innovates may refuse approving a Progress Report or Final Report, or Alberta Innovates may request changes to such report, as determined in its sole discretion upon written notice to the Applicant advising the reason for refusing approval and/or requesting a change.