

The Fox: National Gallery of Victoria Contemporary

FEDERATION FUNDING AGREEMENT – INFRASTRUCTURE

Table 1: Formalities and operation of schedule

Parties	Commonwealth State of Victoria
Duration	This Schedule is expected to expire on 30 December 2030, or when all project deliverables outlined in this Schedule have been completed and acquitted.
Purpose	This Schedule will support the delivery of The Fox: National Gallery of Victoria Contemporary in Victoria, a new cultural and architectural landmark and the largest public art museum for contemporary art and design in Australia. The Fox will showcase the best international and Australian contemporary art and design, and become a national cultural hub for learning, education and community access.
Estimated financial contributions	The Commonwealth will provide an estimated total financial contribution to the State of \$95m in respect of this Schedule. The profile for the total financial contribution is presented in Table 1.
Additional terms	Commonwealth Funding Recognition In addition to the requirements set out in Clause 21 of the <i>Federation Funding Agreement - Infrastructure</i>, the Parties agree to: a) Recognise the Commonwealth's funding contributions to the project in publications, promotional and advertising materials, including project signage, and public announcements and activities in relation to the project as appropriate; b) Provide reasonable opportunity for each Party to contribute to developing communications strategies for the project; and c) Share access to products that they obtain for use in the development of promotional material for the project, including but not limited to project data, footage and images. Program meetings and reporting The Parties commit to regular communication to support administration of the project in respect of this Schedule. This includes collaborative sharing of information to ensure both Parties are reasonably informed of the status and progress of the project and key issues, in order to perform their roles and responsibilities.

	In particular, the Parties will participate in regular project briefing sessions, with the frequency to be agreed by officials. Additionally, the State will provide relevant information on the development and progress of the funded project to the Commonwealth (in accordance with the performance milestones at Table 2, and occasionally on request, with reasonable notice) to assist the Commonwealth with performing its roles and responsibilities.
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Table 1: Financial contributions to the state

(\$)	To 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
Estimated total budget*	469,284,000.00	315,436,000.00	386,129,000.00	295,371,000.00	174,950,000.00	29,836,000.00	1,671,006,000.00
Less estimated National Partnership Payments							
- VIC	0	30,000,000.00	25,000,000.00	25,000,000.00	15,000,000.00	0	95,000.000.00
Balance of non-Commonwealth contributions	469,284,000.00	285,436,000.00	361,129,000.00	270,371,000.00	159,950,000	29,836,000.00	1,576,006,000.00

Note: *Melbourne Arts Precinct Transformation total budget

Table 2: Performance requirements, reporting and payment summary

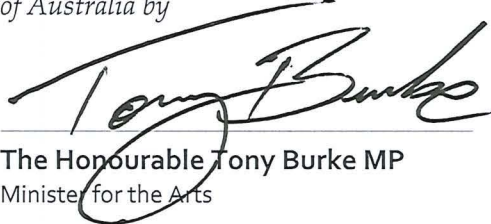
Performance milestones	Report due	Payment
Milestone 1 – Execution of design and construction contract Acceptance by the Australian Government of evidence of execution of design and construction contract between relevant agencies and appointed contractor, demonstrated by: • Evidence of NGVC Main Works Contract signed by all parties • Cost plan (November 2025 cost plan) • Evidence of construction site/works	26/06/2026	\$30,000,000.00
Milestone 2 – Annual Progress Report Acceptance by the Australian Government of an annual project progress report that includes at a minimum, an update on project costs, timing, key risks, key achievements, public communications and media activities, and progress against the documented construction project milestones.	1/10/2026	\$25,000,000.00
Milestone 3 – Confirmation of NGVC Main Works Contract costs Acceptance by the Australian Government of evidence of confirmation of NGVC Main Works Contract costs and acceptance by the Principal. Acceptance by the Australian Government of an annual project progress report that includes at a minimum, an update on project costs, timing, key risks, key achievements, public communications and media activities, and progress against the documented construction project milestones.	1/07/2027	\$25,000,000.00
Milestone 4 – Annual Progress Report Acceptance by the Australian Government of an annual project progress report that includes at a minimum, an update on project costs, timing, key risks, key achievements, public communications and media activities, and progress against the documented construction project milestones.	1/07/2028	\$15,000,000.00
Milestone 5 – Annual Progress Report Acceptance by the Australian Government of an annual project progress report that includes at a minimum, an update on project costs, timing, key risks, key achievements, public communications and media activities, and progress against the documented construction project milestones.	1/07/2029	Nil
Milestone 6 – Construction Completion Completion of the Main Construction Works, evidenced by: • Practical completion certificates covering all elements, issued and signed by the approving authority • Photographs showing the completed works, with geographical identifiers and date stamps	01/06/2030	Nil

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Milestone 7 – Opening of NGVC and Post-Completion Report accepted and approved by the Australian Government - Details of the use of Australian Government funds, and - Confirmation of all project elements having been delivered	01/12/2030	Nil
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The Parties have confirmed their commitment to this schedule as follows:

Signed for and on behalf of the Commonwealth
of Australia by



The Honourable Tony Burke MP
Minister for the Arts

[Day] [Month] [Year]

28. 6. 26

Signed for and on behalf of the
State of Victoria by



The Honourable Vicki Ward MP
Minister for Creative Industries

[Day] [Month] [Year]

13/07/26

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