



Major asset investment projects are individual new development, renewal and refurbishment projects over \$300,000 TPC, as listed in the approved TYCP.

Major asset investment proposals require a business case that is to adhere to and Framework.

All approvals are conditional on funding sources being confirmed: either funding from within TYCP affordability, or from external sources.

Minor Asset Request and Approval Process

Minor asset requests are individual new development, renewal and refurbishment projects that have an individual value between \$2,000 and \$300,000 and are within the annually approved capital programmes. They include, but are not limited to recurrent programme funding lines for campus infrastructure, minor capital works, building renewal, information technology refresh and infrastructure programmes, library books, the Capital Equipment Round (CER) process, and minor equipment.

Recurrent programme funding pools also exist for a range of minor equipment categories, including aircraft, farm equipment and utility vehicles.

SLT Members with responsibility for group one programmes will prioritise the annual requests for their portfolio within the Council approved funding budgeted in the TYCP. The SLT Member will ensure these programmes align with University strategy and the plans listed in this policy. To release the funding SLT members will submit an itemised schedule of projects via the RFA process to Finance for project financial establishment, cash flow management and to ensure compliance with the accounting standards and University accounting policies.

SLT members have responsibility for manage95.56 842.04 re-1re W* n RFPment



No financial activity of any kind (planning, construction or procurement) is to commence against a project or work without an approved Request for Financial Authority (RFA). Financial authority documentation is to be completed in accordance with Capital Planning Framework and Procedures, Request for Financial Authority (RFA) Procedure and the Delegations of Authority Policy.

Independent Cost Consultant

Refer to Project Management Policy for policy around using independent Cost Consultants.

Reporting to University Council. Refer to Project Management Policy for reporting requirements.

Definitions:

Asset investment plan affordability

annual depreciation, unallocated reserves, property sales, external funding partnerships and external borrowing net surplus,

Recurrent programmes

Recurrent funded asset investment programmes are those which require annual approval and funding. Funding allocated in any one year must be spent in the year it is allocated and is not intended to be carried over to the next year.

Committed/approved projects

These are projects with a TPC over \$300,000 where a formal business case has been approved by SLT or by University Council, consistent with the delegations policy and procedures.

Projects approved in principle

These are projects with a TPC over \$300,000 that have received SLT approval-in-principle to proceed to business case, consistent with the delegations policy and procedures. Project approval is subject to capital plan affordability.

These projects will require completion of a business case, in accordance with the Univ

Externally funded projects

These are projects that are fully externally funded. They require completion of a business case in accordance with

High Profile Unfunded projects

An asset investment proposal or intention (either over \$300,000 in TPC or of strategic importance) in the early stages of development is considered High Profile Unfunded (HPU). A business need has been identified and there has been an initial high-level estimate of scale and cost, but one or more of the following steps have yet to be completed:



variations to the contract, prior to payment being made. This ensures there are no advanced payments, should the main contractor face financial difficulties and be unable to complete the project.

shall;

- Be a suitably qualified and experienced quantity surveyor, or ICT estimator;
- Not be an employee of the University; and
- Not be a company or person that is the main contractor, a design build contractor, project managers, architects or software vendor, to the project for which payments are being made.

Investment

