



An Australian Government Initiative

# PROJECT DEVELOPMENT TEMPLATE



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## **INTRODUCTION**

This template is provided to assist proponents develop quality projects supported by robust evidence that will have a strong probability of achieving investment, prescribed outcomes, community and stakeholder support and the support of RDA Peel.

Regional Development Australia (RDA) Peel uses a structured process for assessing Project proposals.

The use of quantitative evidence is a key part of the assessment process helping to understand the problem or opportunity. There are three tiers of information:

1. Qualitative information on the nature, extent and timing of a problem or opportunity — for example, an observation that there are trains crowded to capacity;
2. Quantitative information on the problem or opportunity — following the example above, this could include the number of trains and passenger hours at different levels of crowding now and expected in the future;
3. Monetised information on the problem or opportunity — such as the cost to passengers in dollar terms associated with train crowding and reduced reliability.

Where available, RDA Peel considers the value of monetised information, supported by estimated quantities and qualitative descriptions, to be the strongest.

The process of developing a Project is broken into five stages.

### **Stage 1 - Problem identification and prioritisation**

You have identified a problem or opportunity, based on strong quantitative evidence.

At this stage, you can engage with Regional Development Australia Peel to help you develop your submission using the Stage 1 template.

*Outcome:* Significant problems and opportunities are examined and root causes are identified. Information about the problem or opportunity is gathered and analysed to show the impact over the short medium and longer term. The next step for these proposals is Stage 2 (Initiative Identification and Options Development).

### **Stage 2 – Initiative identification and options development**

At this stage, you should identify a broad range of options to address the problem or opportunity analysed in Stage 1. These options are shortlisted and a preferred initiative is selected. This process is outlined using the Stage 2 template.

Your preferred initiative has been selected and cost estimates are defined.

*Outcome:* Progress on developing your preferred initiative will be recorded on the Peel Region Action Plan.

Your next step is to commence development of a business case for your preferred initiative in Stage 3 (Business Case Development).

### Stage 3 – Business Case Development

You have begun developing a business case for your preferred initiative.

You can contact Regional Development Australia Peel for advice and guidance on developing a business case.

You can either use your own business case template, or the Stage 3 template if you do not have an existing template to follow. Regardless of your format, you should check your submission against the Stage 3 checklist to ensure that it contains the appropriate information and analysis.

*Outcome:* Initiatives will be progressed on the Peel Region Action Plan to recognise that a business case is being developed. Your next step is to submit a finalised business case to Regional Development Australia Peel for Stage 4 (Business Case Assessment).

### Stage 4 – Business Case Assessment

You have completed a business case for your preferred initiative.

At this stage, you will submit your business case to Regional Development Australia Peel for assessment using either your own business case template or fill out the Stage 3 template if you do not have an existing template to follow. Regardless of format, you should check your submission against the Stage 3 & 4 checklists to ensure that it contains the appropriate information and analysis.

Regional Development Australia Peel will assess your business case and may contact you to clarify its content or seek supplementary information where required.

At the completion of the Business Case the preferred initiative becomes a project.

*Outcome:* If RDA Peel positively assesses your business case this will trigger development of an Advocacy Plan by RDA Peel to the State and Australian Governments and private sources for investment.

Should the advocacy be successful the project is delivered in line with the negotiated funding agreements and/or contracts.

### Stage 5 – Post Completion Review

Your project has been delivered and you are ready to assess outcomes.

Regional Development Australia Peel recommends that all proponents undertake a post-completion review of their proposal. This will assess outcomes and delivery against the business case submission and can provide valuable insights for future projects.

## STAGES IN DETAIL

### STAGE 1 – PROBLEM IDENTIFICATION AND PRIORITISATION

The purpose of Stage 1 is to:

- identify current and emerging problems and opportunities of regional significance.
- Identify the root causes of the problem or opportunity.
- demonstrate that these problems and opportunities are of significance, and that reducing the problem or realising opportunities results in benefits.

These benefits are demonstrated through providing evidence of:

- the magnitude of the problems, expressed in monetary terms where possible to allow comparison across different types of problems;
- the timing of the problems — when the costs of problems occur and how this influences the timeframe for considering investment decisions;
- the underlying causes of the problems.

### STAGE 1 TEMPLATE (See Attachment One)

### STAGE 1 CHECKLIST

The following provides a checklist for proponents to use at the end of Stage 1.

Proponents are encouraged to contact RDA Peel clarification on any part of this checklist, or for additional guidance in preparing a Business Case.

RDA Peel can be contacted by email [drd@rdapeel.org.au](mailto:drd@rdapeel.org.au) or phone (08) 9530 4066

Key Questions	Complete?
1. Is the problem/opportunity expressed as a straightforward statement?	<input type="checkbox"/>
2. Is there an explanation of how and why the problem/opportunity is significant?	<input type="checkbox"/>
3. Is the problem/opportunity to link to jurisdictional goals and objectives, as well as other problems, programs and projects?	<input type="checkbox"/>
4. Is the problem/opportunity measured by quantitative and/or qualitative data?	<input type="checkbox"/>
5. Is the problem/opportunity articulated?	<input type="checkbox"/>
6. Has the problem/opportunity been monetised over time?	<input type="checkbox"/>
7. Have assumptions been made about future trends in drivers (e.g. population, economic growth, technology, climate trends)?	<input type="checkbox"/>

## **STAGE 2 – INITIATIVE IDENTIFICATION AND OPTIONS DEVELOPMENT**

The purpose of Stage 2 is to:

- identify initiatives (options) which address the problems or opportunities identified in Stage 1.
- assess these options to narrow or ‘short-list’ the range of preferred options.
- Select the preferred initiative which will be progressed and explain the rationale for that selection.

Options should represent a range of reasonable alternatives to solve the problems, with capital investment being one of those options. Further, consideration should be given to how individual initiatives and options can be packaged together — or better coordinated — for a more efficient and effective outcome, and how such options can handle future uncertainty if necessary.

RDA Peel recommends the following process:

1. A brief quantitative analysis of the long-list of initiatives/options, showing each option’s impact on the problems and opportunities identified in Stage 1 of the overall Assessment Framework.

Proponents should recognise that the analysis should act as a guide to support common-sense decision making, rather than being relied upon as a “standalone” final output. Poorer-performing options should be excluded (the documentation should capture the rationale for their exclusion) with the best performing options progressing to Step two.

2. A rapid Cost Benefit or other form of analysis on the short-list of options from step one. If required, a more detailed analysis could be conducted to identify any impacts not captured in the initial analysis.

3. The best performing option (preferred initiative) informs the development of the detailed Cost Benefit Analysis in the final business case in Stage 3.

## **STAGE 2 TEMPLATE (See Attachment Two)**

## STAGE 2 CHECKLIST

The following provides a checklist for proponents to use at the end of Stage 2.

Proponents are encouraged to contact RDA Peel clarification on any part of this checklist, or for additional guidance in preparing a Business Case.

RDA Peel can be contacted by email [drd@rdapeel.org.au](mailto:drd@rdapeel.org.au) or phone (08) 9530 4066

Describe the process used to develop the long-list of initiatives, short-list of initiatives and why the preferred initiative was selected (e.g. options development workshop)

<b>Step 1: Initiative identification long-list process</b>	Complete?
Key Questions	
1. What process was undertaken were involved?	<input type="checkbox"/>
2. Each long-listed and short-listed initiative summarised and reasons for exclusion specified.	
3. Reasons for the selection of the preferred initiative clearly stated.	
2. How were stakeholders coordinated and consulted (i.e. the structure and governance arrangements around the initiatives development process)?	<input type="checkbox"/>
3. For what time period were the initiatives developed?	<input type="checkbox"/>

Describe the preferred initiative being considered

<b>Step 2: Preferred Initiative description</b>	Complete?
Key Questions	
1. What is the expected stakeholder impact (these should be quantified where possible)?	<input type="checkbox"/>
2. What is (are) the location(s) of all associated benefits and costs?	<input type="checkbox"/>
3. What are the estimated costs for the preferred initiative (including capital expenditure and operating expenditure, (where relevant), and how are these expected to vary over time?	<input type="checkbox"/>
4. Is it important to consider alternative future scenarios of key drivers, and, if so, which have been considered?	<input type="checkbox"/>
5. How does the preferred initiative align with jurisdictional plans or strategies, including any references where relevant?	<input type="checkbox"/>
6. Have individual initiatives and options been considered for packaging together, or being better coordinated, or sequenced over time?	<input type="checkbox"/>

Describe the funding and costs of the preferred initiative

<b>Step 3: Cost and funding</b> Key Questions	Complete?
1. What are the preferred initiative cost estimates (in real, \$million, \$ 20XX and PV terms if available)?	<input type="checkbox"/>
2. What components of the initiative are seeking Australian Government funding?	<input type="checkbox"/>
3. What components of the initiative are seeking state or other government funding?	<input type="checkbox"/>
4. What components of the initiative are seeking non-government (private sector) funding?	<input type="checkbox"/>

Describe key risks or sensitivities

<b>Step 4: Key risks or sensitivities</b> Key Questions	Complete?
1. What risks or sensitivities have been identified that pose fundamental challenges or impose critical constraints on the successful implementation of the preferred initiative?	<input type="checkbox"/>
2. Where multiple future scenarios have been considered because of future uncertainties, does the preferred initiative perform robustly across these scenarios?	<input type="checkbox"/>

Provide supporting data or key measures relevant to the initiative

<b>Step 5: Supporting data</b> Key Questions	Complete?
1. Where applicable, what previous economic assessment(s) have been undertaken?	<input type="checkbox"/>
3. Where applicable, what analysis has been produced on the wider benefits associated with the preferred initiative?	<input type="checkbox"/>
4. Is there any other supporting information? If so, what is it?	<input type="checkbox"/>

Specify the next activities planned to progress the initiative

<b>Step 6: Next steps</b> Key Questions	Complete?
1. What are the next activities planned to progress the preferred initiative?	<input type="checkbox"/>
2. What are the next planned outputs? This includes, but is not limited to: <ul style="list-style-type: none"> <li>• Demand modelling</li> <li>• Quantity surveyor's report</li> <li>• Economic analysis</li> <li>• Business case</li> </ul>	<input type="checkbox"/>
3. When are these activities due to commence and when are they due to be completed?	<input type="checkbox"/>
4. When does the proponent expect to make a Stage 4 (business case) submission to Regional Development Australia?	<input type="checkbox"/>

Confidentiality claim

<b>Step 9: Confidentiality claim</b> Key Questions	Complete?
1. What information provided to RDA Peel is confidential?	<input type="checkbox"/>

## STAGE 3 – BUSINESS CASE DEVELOPMENT

The purpose of Stage 3 is for the proponent to develop a business case that examines in detail that sets out the governance, approach to risk and delivery approach that will be taken for the preferred initiative to ensure benefits are realised.

Business Case Development is a major stage for the project proponent, as this involves developing the preferred option in greater detail to understand the costs, benefits, delivery and risks.

A central part of the Business Case Development process is the economic appraisal, also known as Cost Benefit Analysis.

## STAGE 3 TEMPLATE (Business Case -See Attachment Three)

### STAGE 3 CHECKLIST

Describe the Project Budget

Step 1: Describe the Project budget Key Questions	Complete?
<p>1. Who were the capital cost estimates prepared by? Proponents should provide a detailed quantity surveyor's report outlining the capital costs of the project. These include:</p> <ul style="list-style-type: none"> <li>— the confidence level of capital cost estimates</li> <li>— the timing of construction</li> <li>— the assumed escalation rate</li> <li>— the project's real costs in each year during construction (\$m, real, undiscounted).</li> </ul>	<input type="checkbox"/>
<p>3. What are the ongoing costs associated with the project, including maintenance and operating costs? This information should include:</p> <ul style="list-style-type: none"> <li>• maintenance costs – describe the basis for estimating all maintenance costs, including growth rates over time What is the basis for this estimate and who were the maintenance cost estimates prepared by?</li> <li>• replacement – is there a need to replace or refurbish major components of the infrastructure during the appraisal period? If so, how are these replacement or refurbishment costs captured?</li> <li>• operating costs – describe the basis for estimating all operating costs, including growth rates over time (for both base and project cases). Who were the operating cost estimates prepared by? Have they been independently verified?</li> </ul>	<input type="checkbox"/>

4. How was the project contingency estimated?	<input type="checkbox"/>
5. If applicable, what external costs (for both the bases and project cases) have been estimated? Proponents should: <ul style="list-style-type: none"> <li>• describe the basis for estimating all costs imposed/costs avoided by external parties (e.g. environmental harm).</li> <li>• describe and provide the source of parameters/proxies used to generate these estimates</li> <li>• explain how these align with current industry practice.</li> </ul>	<input type="checkbox"/>
6. What are the forecast benefits?	<input type="checkbox"/>
7. For each benefit component, how were the benefits estimated?	<input type="checkbox"/>

Describe and provide supporting material that demonstrates how the CBA was undertaken

<b>Step 2: Describe and provide supporting material to the Business Case</b> Key Questions	Complete?
1. What are the underlying characteristics of the CBA conducted for the Project case? This includes, but is not limited to: <ul style="list-style-type: none"> <li>• What discount rates have been used?</li> <li>• What is the base year?</li> <li>• What is the length of the principal asset's economic life?</li> <li>• What is the net present value and benefit–cost ratio of each project case?</li> </ul>	<input type="checkbox"/>
2. Where appropriate, how robust are the costs and benefits of each project case across different future scenarios?	<input type="checkbox"/>
3. Has the economic appraisal been independently verified through a peer review? If a peer review has been completed, provide a copy of the peer review report.	<input type="checkbox"/>

## **STAGE 4 – BUSINESS CASE ASSESSMENT**

The purpose of Stage 4 is for Regional Development Australia Peel to review and assess the project business case from the proponent.

The proponent's business case should have sufficient information and details for Regional Development Australia Peel to understand and assess the following key criteria:

1. The strategic fit (the basis for which will already have been considered in Stages 1, 2 and 3).
2. Economic, social and environmental value – the proposal's lifetime benefits should outweigh its lifetime costs (in discounted terms or in present values).
3. Deliverability – the proposal must have a clear and robust delivery and risk management plan to ensure its successful realisation.

When considering a project for inclusion in the Peel Priority Projects Plan Regional Development Australia Peel must be confident that:

- the project will demonstratively address a problem of regional significance
- the project business case is compelling and evidence-based, and that the forecast benefits and costs are based on a methodology that is consistent with best practice
- the net benefits of the project outweigh the costs as measured in constant dollars.

Once the Business Case for the Project is assessed this will trigger development of an Advocacy Plan to be negotiated between the proponent and RDA Peel.

The intent of the Advocacy Plan is to attract the required investment to commence the project.

## **STAGE 4 ASSESSMENT (See Attachment 4 – RDA Peel Project Prioritisation Matrix)**

Should the required investment be obtained the project is delivered in line with the negotiated funding agreements and/or contracts.

## STAGE 5 – POST COMPLETION REVIEW

The purpose of Stage 5 is to undertake a Post Completion Review (PCR) of the delivered project to determine if the:

- project achieved its intended objectives
- project's net benefits have been realised as per the business case
- assumptions adopted in the CBA of the business case were appropriate
- outcomes could have been achieved in a more effective and efficient way.

A well-executed Post Completion Review will lead to better decisions by identifying project issues and successes that proponents of new projects or programs can incorporate into future business cases. It should provide lessons on how to improve the delivery of projects in the future.

## STAGE 5 CHECKLIST

<b>Step 1: Describe the Post Completion Review and how it will be implemented</b> Key Questions	Complete?
1. Has a reporting template been prepared to capture information during project delivery? The template should capture information and data on the final costs, the timeframes, changes in scope, risk management processes, achievement of intended strategic objectives, and other issues that occur.	<input type="checkbox"/>
2. What metrics will be used to review the project's actual outcomes against the forecasts, and have they been included in the reporting template?	<input type="checkbox"/>
3. Who will be responsible for undertaking the PCR?	<input type="checkbox"/>

<b>Step 2: Supporting data checklist</b> Key Data	Complete?
1. Forecast and actual project delivery costs and timeframes.	<input type="checkbox"/>
2. Forecast and actual operating and maintenance data.	<input type="checkbox"/>
3. Forecast and actual benefits	<input type="checkbox"/>
4. Forecast and actual performance metrics	<input type="checkbox"/>

**ATTACHMENT ONE - STAGE 1 TEMPLATE**

**Template for Stage 1:  
Problem Identification and Prioritisation**

**1. Problem/opportunity description**

**1.1 Significant problem/opportunity statement**

*Please describe the problem/opportunity as a succinct statement that clearly identifies a significant issue or opportunity to be improved or built upon.*

**1.2 Problem/opportunity location**

*Please describe and provide supporting materials such as maps, coordinates, etc. to provide an accurate description of the entire problem/opportunity area.*

**1.3 Problem/opportunity root causes and forecast time period**

Root cause	Time period
1.	
2.	
3.	
4.	

#### 1.4 Information about the problem and opportunity

Problem or Opportunity	Qualitative description	Quantitative evidence	Monetised cost \$m, real 2XXX
<b>Current</b>			
<i>Problem 1</i>	<i>e.g. Congestion on corridor</i>	<i>Travel speed of 40 km/hr in AM peak, compared to free flow of 80km/hr</i>	<i>\$60 million</i>
<i>Problem 2</i>	<i>e.g. reliability compromised</i>	<i>80,000 trips per day impacted, of which 10,000 are heavy vehicles</i>	<i>\$10 million</i>
<i>Problem 3</i>	<i>e.g. resilience to major incidents</i>	<i>Average AM trip time of 20 minutes, 20% of AM trips longer than 45 minutes</i>	<i>\$4 million</i>
<b>Medium term (e.g. 2026)</b>			
<i>Problem 1</i>	<i>e.g. Congestion on corridor</i>	<i>Travel speed of 30 km/hr in AM peak, compared to free flow of 80km/hr 100,000 trips per day impacted, of which 15,000 are heavy vehicles</i>	<i>\$90 million</i>
<i>Problem 2</i>	<i>e.g. reliability compromised</i>	<i>NA</i>	
<i>Problem 3</i>	<i>e.g. resilience to major incidents</i>	<i>NA</i>	
<b>Longer term (e.g. 2036)</b>			
<i>Problem 1</i>	<i>e.g. Congestion on corridor</i>	<i>Travel speed of 20 km/hr in AM peak, compared to free flow of 80km/hr 120,000 trips per day impacted, of which 15,000 are heavy vehicles</i>	<i>\$120 million</i>
<i>Problem 2</i>	<i>e.g. reliability compromised</i>	<i>NA</i>	
<i>Problem 3</i>	<i>e.g. resilience to major incidents</i>	<i>NA</i>	

**1.5 Stakeholder impact**

Stakeholder	Impact

**1.6 Problem/opportunity alignment with relevant government policy objectives, strategies and other problems/opportunities/programs**

*Please provide details and evidence describing how the identified problem/opportunity is consistent with relevant government policy objectives and other projects.*

**3. Confidentiality**

*Please identify if any of the information provided to Regional Development Australia Peel in this template is confidential. Please provide a brief explanation of the reasons for the request of confidentiality. Information submitted confidentially will not be released or published by Regional Development Australia Peel without the written consent of the proponent.*

Template for Stage 2:  
Initiative Identification and Options Development

**1. Problem/opportunity description**

**1.1 Initiative identification, options development and preferred initiative selection process**

Initiative longlisting, shortlisting and preferred initiative development and selection process

*Describe the process used to develop the initiative as the preferred initiative (e.g. options development workshop).*

*Provide a short description of each long-listed/short-listed initiative and explain why the preferred initiative was selected (e.g. cost, risk factors, deliverability).*

Stakeholder input

*Describe the stakeholders involved in the preferred initiative selection process and their relevance to the problem/opportunity.*

## 1.2 Preferred initiative description

INITIATIVE	<i>Insert Initiative Name</i>	
<b>Category</b>	<b>Description</b>	
Initiative type(s)	<i>Regulatory reform</i> <i>Governance reform</i> <i>Better asset use reform</i> <i>Capital investment</i>	
Initiative description	<i>Provide a short description of the initiative</i>	
Initiative location		
Estimated capital and operating expenditure		
Funding	<i>Please provide a breakdown of what components of the initiative are seeking Federal, State and/or non-government funding</i>	
Alignment with jurisdictional plans or strategies		
Key risks or sensitivities		
Supporting data	<i>Provide supporting data, key measures and analysis relevant to the initiative,</i>	

## 2. Confidentiality

*Please identify if any of the information provided to Regional Development Australia Peel in this template is confidential. Please provide a brief explanation of the reasons for the request of confidentiality. Information submitted confidentially will not be released or published by Regional Development Australia Peel without the written consent of the proponent.*

BUSINESS CASE

(Insert Financial Year – e.g. 2019-20)

FOR

[PROJECT TITLE]

[ORGANISATION/AGENCY NAME]

**Note to Applicant:**

**[Please delete this section once you have completed your Business Case]**

The Business Case should:

- Use quantitative evidence to help to understand the problem or opportunity. This can include:
  - Qualitative information on the nature, extent and timing of a problem or opportunity — for example, an observation that there are trains crowded to capacity;
  - Quantitative information on the problem or opportunity — following the example above, this could include the number of trains and passenger hours at different levels of crowding now and expected in the future;
  - Monetised information on the problem or opportunity — such as the cost to passengers in dollar terms associated with train crowding and reduced reliability.
- Demonstrate that all relevant approvals have been obtained and that there are no barriers to the progression of the Project should funding obtained. This includes (but is not restricted to):
  - Project approvals;
  - planning approvals;
  - land title;
  - native title;
  - heritage approval;
  - incorporation; and
  - legal requirements or licenses.

The Regional Development Australia Peel Committee will assess the strength of your claim against each of the elements of the Business Case.

When a Project is assessed positively Regional Development Australia Peel will develop an advocacy plan for it, designed to secure investment or other required action from the Australian Government and other appropriate sources in order to implement the Project.

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[Please update the Table of Contents upon completion of your Business Case]

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## **Glossary of terms**

In the context of this document:

**Applicant** means the Organisation or Agency preparing the Business Case for a Project.

**Business Case** means the information prepared by the Applicant demonstrating the merits of the Project and substantiating the case for investment into the Project.

**Deliverables** means the expected outputs and outcomes from the Project.

**Initiative** means a solution to a significant problems or opportunity. Upon completion of the Business Case the preferred initiative becomes a Project.

**Industry Participation Plan** means a clear statement of the Applicant's commitment to how local industry participation will be maximised.

**Innovation** is the implementation of a new or significantly improved product (good or service) process, new marketing method or a new organisational method in business practices, or external relations.

**Option** means a feasible, alternative delivery mechanism to the Project which was considered by the Applicant when preparing the Business Case Proposal.

**Project** means the specific activities, works or services proposed in the Business Case for which investment is being sought.

**Project Outcome** means the intended impact that is expected as a result of undertaking the Project.

**Project Output** means the tangible end product(s) of the Project. For example, an infrastructure asset or the services delivered.

**Stakeholder** means a party with an interest in or who is affected by the Project.

**Sustainability** refers to the financial viability of a Project and the means of support for the Project beyond the life of any approved Government funding for this Project.

## 1. EXECUTIVE SUMMARY

Provide an overview of the Business Case, options, recommendation and outcomes anticipated.

The Executive Summary should include a succinct summary of:

- the problem/opportunity being addressed and its root causes;
- why the Project was selected as the preferred option to solve the problem opportunity;
- the elements of the Project, outcomes and deliverables;
- the total cost of the Project;
- total investment required for the Project;
- how the viability and sustainability of the Project has been established;
- the status of appropriate approvals required for the Project to proceed.
- opportunities for local industry and job seekers to participate in the Project.

## 2. PROJECT SCOPE AND EVALUATION

### 2.1. *Project Purpose*

[The purpose should identify what the Project aims to achieve.]

### 2.2. *Investment required*

[Specify the amount of investment required to complete the Project.]

### 2.3. *Project Description*

[Describe the Project in non-technical terms. Explain what the Project plans to achieve. Explain what innovation will be involved in delivering the Project. Provide sufficient detail to adequately support the amount of investment required.]

### 2.4. *Background*

[Provide a brief history of the Project including a summary of its current status. Explain what has been done to get the Project to this point. Demonstrate that the Project is past the planning stages and is in the advanced stages of development with relevant approvals in place and requiring the investment to commence. This can be substantiated through documents such as:

- strategic plans;
- approvals, including (but not restricted to) Project approvals, planning approvals, land title, native title, heritage approval, incorporation, legal requirements or licenses; and
- process undertaken to identify the Project as a preferred solution.]

### 2.5. *Policy and Strategic Framework*

[Articulate the policy and strategic imperative for developing and implementing the Project. This section should highlight how the Project aligns with the Peel Regional Investment Blueprint and any related local, regional State or National level policies, strategies, plans or Projects that may be affected by this Project.]

### 2.6. *Project Deliverables*

[Using the two tables below as a guide list the main Outputs and Outcomes to be achieved by the Applicant in undertaking the Project. Use the S.M.A.R.T philosophy (that is, Specific, Measurable, Attainable, Realistic and Timely/Tangible) to explain how progress against the Output and Outcomes will be measured. The Project Deliverables should be consistent with the Project Purpose outlined in 2.1.

Outputs should refer to the tangible end product(s) of the Project. For example, an infrastructure asset or the services delivered.]

	<b>Outputs</b> (What is being delivered? What will be physically done?)	<b>Performance Measure</b> (What are you measuring?)	<b>Performance Measure method</b> (How are you measuring it?)
1			
2			
3			
4			

[Outcomes refer to the intended impact that is expected as a result of undertaking the Project.]

	<b>Outcomes</b> (What benefits will be gained from what you will do?)	<b>Performance Measure</b> (What are you measuring?)	<b>Performance Measure method</b> (How are you measuring it?)
1			
2			
3			

**2.7. Stakeholder Engagement**

[Explain the interactions undertaken with internal and external stakeholders that will be affected by or may influence the Project, including Aboriginal stakeholders. Describe the extent and nature of consultation, the issues identified and how the Business Case has addressed these issues.

Where applicable, provide signed letters and other supporting evidence of consultation such as minutes from working groups or executive meetings. Describe what you have done, what you have to do and why.]

**2.8. Critical Assumptions**

[Explain the underlying assumptions for the Project. This may include identifying the ‘givens’, the issues that have brought the Project to its current stage and/or the assumptions that underlie the Project.]

**2.9. Economic and Financial Analyses**

[Identify the broader economic and financial implications and outcomes of the Project. The analysis may involve any direct or indirect economic and financial benefits that will result from undertaking the Project, including productivity benefits, capability and capacity building. Provide/include evidence of

cost-benefit analysis using discounted cash flows or other financial or economic analysis to quantify the benefits where appropriate.]

### **2.9.1 Valuing Benefits**

The benefits of a Project are those outcomes that will occur and are hopefully greater than the costs - resulting in a net benefit. The easiest benefits to measure are those that have a market value or can be represented through cost savings or efficiency and productivity gains.

Benefits more difficult to measure are those that have no market or are unpriced and are therefore not the subject of normal market transactions, including social or environmental benefits. Nevertheless, they entail the use of real resources. These attributes are referred to as 'non-market' goods or impacts. In each of these cases, quantification of the effects in money terms is an important part of the analysis. Where the impact does not have a readily identifiable dollar value, proxies and other measures should be developed.

One commonly used method of approximating values for non-market impacts is 'benefit transfer'. Benefit transfer means taking already calculated values from previously conducted studies and applying them to different study sites and situations. Considering the significant costs and technical skills needed in using other methodologies to determine values, utilising benefit transfer techniques can provide an acceptable solution.

Context is extremely important when deciding which values to transfer and from where. Factors such as population size, number of households, and regional characteristics should be considered when undertaking benefit transfer. For example, as population density increases over time, individual households may value nearby open space and parks more highly. Other factors to be considered include: the location of the original study, utilising foreign exchange rates, demographic data, and respective inflation rates.

Benefit transfer should only be regarded as an approximation. Transferring values from similar regions with similar markets is important. Results can be misleading if values are transferred between countries that have starkly different economies (for example a benefit transfer from the Solomon Islands to Sydney would likely have only limited applicability). However, sometimes only an indicative value for environmental assets is all that is required.

To value benefits that will be delivered by your Project they need to be identified. This is best done by identifying stakeholders that are affected by the Project and the impacts (positive and negative) that the Project will have on them. The numbers of stakeholders affected and the value of the effect can then be valued.

### **2.9.2 Cost Benefit Analysis**

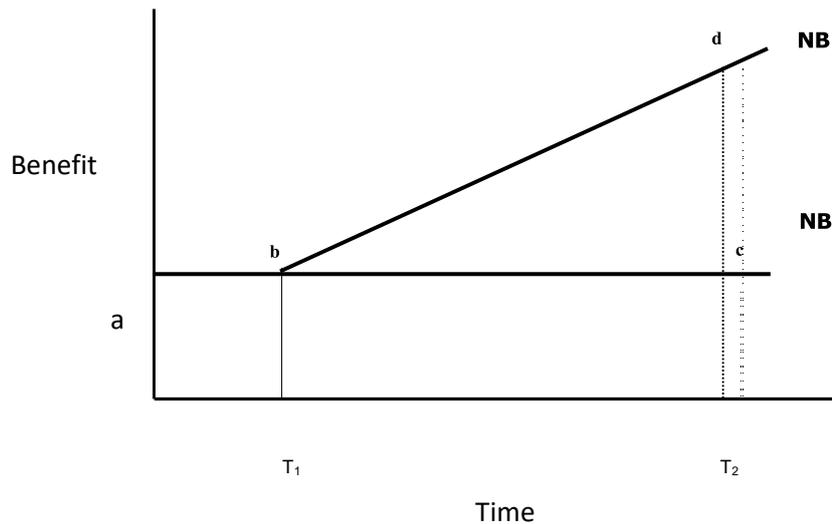
Cost Benefit Analysis (CBA) is a decision making and justification/feasibility technique used to choose between options that solve a problem or leverage an opportunity. Simply put, options that either provide benefits that outweigh the costs by the most amount, or minimises costs by the most amount, are a candidate for the preferred solution. Funding application assessors often use the outcomes of a CBA as one decision criteria to choose the Projects that they will fund.

Below is a brief outline of the key points for a CBA.

To enable a robust determination of the net benefits of undertaking a given Project, it is necessary to specify the base case and alternative case options or scenarios. The base case scenario represents the 'without Project' scenario and the alternative or 'with Project' scenario examines the impact with the Project in place.

In the diagram below, the base case (without) scenario is represented by line NB1 (bc) over time T1 to T2. The investment in the Project at time T1 is likely to generate a benefit, which is represented by line NB2 (bd). Therefore, the net benefit flowing from investment in the Project is identified by calculating the area (bcd) between NB1 and NB2.

Illustrating the benefits of with and without Project scenarios



A comprehensive quantitative specification of the benefits and costs included in the evaluation and their various timings is required and must include a clear outline of all major underlying assumptions. These impacts, both positive and negative, should then be tabulated and where possible valued in dollar terms.

Some impacts may not be quantifiable. Where this occurs the impacts and their respective magnitudes should be examined qualitatively for consideration in the overall analysis.

**Financing costs** are not included in a CBA. As a method of Project appraisal, CBA examines a Project's profitability independently of the terms on which debt finance is arranged. This does not mean, however, that the cost of capital is not considered in CBA, as the capital expenses are included in the year in which the transaction occurs, and the discount rate (discussed below) should be selected to provide a good indication of the opportunity cost of funds, as determined by the capital market.

As costs and benefits are specified over time it is necessary to reduce the stream of benefits and costs to present values. The present value concept is based on the time value of money – the idea

that a dollar received today is worth more than a dollar to be received in the future. The present value of a cash flow is the equivalent value of the future cashflow should the entire cashflow be received today. The time value of money is determined by the given discount rate to enable the comparison of options by a common measure.

The selection of appropriate discount rates is of particular importance because they apply to much of the decision criteria and consequently the interpretation of results. The higher the discount rate, the less weight or importance is placed on future cash flows.

The choice of discount rates should reflect the weighted average cost of capital (WACC). A base discount rate of 7% is often used to represent the minimum rate of return. As all values used in the CBA are in real terms, the discount rate does not incorporate inflation (i.e., it is a real discount rate, as opposed to a nominal discount rate).

To assess the sensitivity of the Project to the discount rate used, discount rates either side of the base discount rate (7%) should also be examined (4% and 10%).

Once the stream of costs and benefits have been reduced to their present values the Net Present Value (NPV) can be calculated as the difference between the present value of benefits and present value of costs. If the present value of benefits is greater than the present value of costs, then the option or Project would have a net economic benefit.

In addition to the NPV, the internal rate of return (IRR) and benefit-cost ratio (BCR) can provide useful information regarding the attractiveness of a Project. The IRR provides an estimate of the discount rate at which the NPV of the Project equals zero, i.e., it represents the maximum WACC at which the Project would be deemed desirable. However, in terms of whether a Project is considered desirable or not, the IRR and BCR will always return the same result as the NPV decision criterion.

## **2.10. Assessment of Options**

[Identify and summarise the options that have been considered for the delivery of the Project and the reasons the preferred option is proposed. This should include a description and an analysis of the costs, benefits, financial implications and risk profiles of the options considered. Detail possible staging options and/or alternate solutions that were considered. Also state the impacts if the Project is not funded at this time.]

## **2.11. Funding Strategy**

[State the estimated costs of the Project including leveraged funds and the timing of Project cash flows.]

### **2.11.1. Total Budget**

[Specify the total Project Budget and indicate the anticipated source of funds. The budget should include:

- Project management costs; and
- Project evaluation, audit and Project specific Funding items (such as administration).

Where sources of Funding are identified, indicate whether this Funding has been secured and attach supporting evidence. Items of expenditure should be supported by quotes or estimates.

It is important to undertake accurate and comprehensive costings for your Project so that you know the true cost and the amount of grant funding you are requesting. Generally, if you are successful in securing funding for the Project and then experience cost increases, the funding body will not increase their funding and your organisation and partners will need to find the additional funds.

Accurate costing also reflects the effort that has gone into your Project planning. Costing is also used to assess the economic benefits, cost benefit analysis and in the business case.

An example of a capital costing presentation for a road Project split into these components is given below.

Item		Base Estimate	Contingency		Base Estimate + Contingency	% of Base Estimate
<b>Phase: Scoping</b>						
<b>Base date of Estimate: June 2008</b>			%	Amount		
<b>Concept Development</b>						
Route/Concept/EIS		300,000	10%	30,000	330,000	
Project Management Services		250,000	15%	37,500	287,500	
Sponsor		120,000	20%	24,000	144,000	
Community Liaison		85,000	30%	25,500	110,500	
<i>Subtotal Concept Development</i>		<i>755,000</i>		<i>117,000</i>	<i>872,000</i>	<i>1.6%</i>
<b>Detailed Design and Documentation</b>						
Investigation and Design		2,500,000	20%	500,000	3,000,000	
Project Management Services		1,250,000	25%	312,500	1,562,500	
Sponsor		125,000	20%	25,000	150,000	
Community Liaison		160,000	30%	48,000	208,000	
<i>Subtotal Detail Design and Documentation</i>		<i>4,325,000</i>		<i>855,500</i>	<i>4,920,500</i>	<i>8.5%</i>
<b>Property Acquisition</b>						
Acquire Property		3,750,000	30%	1,125,000	4,875,000	
Professional Services for Property		275,000	25%	68,750	343,750	
Project Management Services		180,000	25%	45,000	225,000	
Sponsor		120,000	20%	24,000	144,000	
<i>Subtotal Property Acquisition</i>				<i>1,262,750</i>	<i>5,587,750</i>	<i>9.1%</i>
<b>Total Owners' Cost</b>		<b>9,115,000</b>		<b>2,265,250</b>	<b>11,380,250</b>	<b>19.2%</b>

Item		Base Estimate	Contingency		Base Estimate + Contingency	% of Base Estimate
<b>Construction</b>						
<i>Contractor's Direct Costs</i>						
Utility Adjustments		3,000,000	40%	1,200,000	4,200,000	
Bulk Earthworks		5,500,000	15%	825,000	6,325,000	
Drainage		1,250,000	15%	187,500	1,437,500	
Retaining Walls		2,400,000	25%	600,000	3,000,000	
Bridges		3,000,000	25%	750,000	3,750,000	
Pavements		8,500,000	20%	1,700,000	10,200,000	
<i>Other Costs</i>						
Noise Barriers		1,200,000	25%	300,000	1,500,000	
Road Lighting		750,000	20%	150,000	900,000	
Road Furniture and Safety Barriers		650,000	30%	195,000	845,000	
Road Markings and Signage		425,000	20%	85,000	510,000	
Traffic Signals		0				
Traffic Information Systems		0				
Environmental Works		360,000	25%	90,000	450,000	
Landscaping		300,000	20%	60,000	360,000	
Other		125,000	30%	37,500	162,500	
<i>Subtotal Contractor's Direct Costs</i>		<b>27,460,000</b>		<b>6,780,000</b>	<b>33,640,000</b>	
<i>Contractor's Indirect Costs</i>						
Preliminaries	24%	6,590,400	25%	1,647,600	8,238,000	
Contractors Offsite Overhead and Margin	13%	4,426,552	20%	885,310	5,311,862	
<b>Total Construction Cost (TCC)</b>		<b>38,476,952</b>		<b>8,712,910</b>	<b>47,189,862</b>	<b>80.8%</b>

Item		Base Estimate	Contingency		Base Estimate + Contingency	% of Base Estimate
<b>Base Estimate (Owner's Cost + Construction Cost)</b>		<b>47,591,952</b>		<b>10,978,160</b>	<b>58,570,112</b>	<b>100.0%</b>
Contingency – Inherent risk						
Contingency – Contingent risk	15%				8,785,517	141.5%
<b>Base Estimate + Contingency</b>					<b>67,355,629</b>	
Cash Flow: Start Construction July 2009, Finish Construction December 2010						
Escalation (applied to Base Estimate + Contingency)			17.5%		11,787,235	24.8%
<b>Total Outturn Cost</b>					<b>79,142,864</b>	<b>166.3%</b>

Note: If the Project contains major separable portions which need to be monitored separately, the above information should be repeated for each portion.

Source: Evans & Peck (2008).

Where Government funding is sought for a Project the following information should be provided:

Item of Expenditure	Budget (\$)	Source of Funds (What is your source of Funding?)	Quality of Estimates (Where are your estimates sourced from and how are they suitably qualified?)	Has the Funding been Secured?
<b>Total Budget</b>				

### 2.11.2. Sustainability and Ongoing Viability

[What are the Project's ongoing/maintenance costs, staffing requirements and strategies for the financial viability of the Project and how will these be funded beyond the life of any funding arrangements for this Project?

Provide details of this as well as the source(s) of income that will be attributed to your Project. This should cover the useful life of the initiative and reflect its sustainability after its completion.]

### **2.12. Project Timeframe and Key Milestones**

[Describe the main activities, their milestone dates and who is responsible for delivery. This section may include a Gantt chart identifying the activities needed to be undertaken to ensure that the key Project deliverables (outputs) are achieved. When estimating timeframes, please consider timelines for Government funding approval. The table below is provided as a guide.]

<b>Main Activities (Milestones)</b>	<b>Milestone Date</b>	<b>Responsibility</b>

### **2.13. Risk Analysis**

[Identify the risks associated with the Project and include issues that may prevent the Project progressing (such as other Funding sources not being secured), or that may hinder the achievement of the stated Project deliverables. Consider and explain the risk mitigation strategies which will minimise the effects of each stated risk.

The focus of this section should cover the full lifecycle of the Project and 'post' Funding risks such as operation and maintenance. Please also address if the Project will result in unfair competition to existing industry and/or business.

Attach supporting documentation such as other risk assessment documents.]

Risk management are coordinated activities to direct and control an organization with regard to risk. Like engineering, risk management is a profession and is tightly integrated with Project planning, since activities to manage risk need to be considered in planning. Principles and guidelines on risk management are provided in ISO 31000:2009 which is an international standard for effective risk management.

The first step in risk management is establishing the context of risks. Broad areas of consideration can include risk during design, funding, construction, operation, etc. Within these areas specific events, uncertainties or opportunities can be identified and assessed.

A simple risk assessment approach is to identify the risks then assess the likelihood of them occurring and the consequences associated with the specific risk. To assess the likelihood and consequences of a risk occurring, you should also consider the current controls that are in place to address the risk. An example is:

### Example likelihood/consequence framework

Likelihood/Consequence	Insignificant	Minor	Moderate	Severe	Catastrophic
Almost Certain	Medium	High	Very High	Very High	Very High
Likely	Medium	High	High	Very High	Very High
Possible	Low	Medium	High	High	Very High
Unlikely	Low	Low	Medium	Medium	High
Rare	Low	Low	Low	Low	Medium

Once the level of risk has been identified, you should evaluate which risks need treatment and the priority for treatment implementation. Treatment techniques for risks fall into one or more categories:

- Avoidance (eliminate, withdraw from or not become involved).
- Reduction (optimize – mitigate).
- Sharing (transfer – outsource or insure).
- Retention (accept and budget).

An example Risk Register is:

Item	Risk/s	Likelihood of Occurrence	Mitigation Strategies	Residual Risk	Responsible Officer
<b>Financial</b>					
Funding	External funding delays	High	Project commencement once sufficient funding becomes available.	Very Low	CEO
Costs	Tenders higher than estimated construction cost	Low	Where tendered cost is <20% estimated cost: Seek additional fund raising activities, and donations through churches and colleges within the Diocese of Melbourne and the parish of St Mina and St Marina Hallam to ensure desired facility is built.	Low	CEO
		Very Low	Where tendered cost is >20% estimated cost: Reconsider Project and/or seek additional fund raising activities, and donations through churches and colleges within the Diocese of Melbourne and the parish of St Mina and St Marina Hallam to ensure desired facility is built.	Very Low	CEO
	Variations during construction	Medium	Ensure appropriate contract is in place with tenderer to account for variations.	Low	Project Manager
			Seek additional fund raising activities.		
			Seek alternative solutions that achieve a similar outcome without financial implications or which offset financial impacts.		
			Ensure financial contingency within estimated budgets to cover variations.		
Monitoring	Lack of financial reporting / monitoring	Low	Prepare monthly finance reports to Project group to ensure progress is monitored of financials against construction progress and against forecast Project expenditure.	Very Low	CEO
<b>Regulatory</b>					
Planning/DA Approval	Delay in approval from Council	Medium	External consultant engaged to ensure appropriate documentation provided to reduced unnecessary delays.	Low	CEO
Grant Funding	Approval documentation not appropriately completed	Medium	Ensure all documents are completed and checked prior to being returned to responsible person/s promptly.	Very Low	Project Manager
Grant Funding	Acquittal documentation not appropriately recorded	Medium	Ensure appropriate financial records are kept throughout the construction.	Very Low	CEO
		Medium	Ensure the expenditure is appropriate to be claimed within the Funding Guidelines.	Very Low	CEO
<b>Procurement</b>					
Detailed Design/Tender Documentation	Delay in receiving detailed design by external provider	Medium	Engage suitably qualified consultant to undertake design works with appropriate timing contingencies in place.	Low	CEO
			Ensure that information required to undertake the work is provided timely to the consultant.		
	Delay in compiling tender documentation	Medium	Engage suitably qualified consultant to undertake tender specifications.	Very Low	CEO

Item	Risk/s	Likelihood of Occurrence	Mitigation Strategies	Residual Risk	Responsible Officer
			Ensure that information is provided timely to the consultant with appropriate timing contingencies in place.		
			Ensure that the tender aligns with the Project brief.		Project Manager
Successful Tenderer	Delay in responses from tenderers and/or engagement of successful tenderer	Medium	Engage suitably qualified consultant to prepare contract specifications documentation and ensure any queries are attended to in a timely manner.	Low	CEO
			Ensure that the successful tenderer has the appropriate approvals to undertake construction activities.		Project Manager
			Ensure that information is provided in a timely manner to the consultant to develop contract documentation.		CEO
Poor or No Response to Tender	Inadequate or inappropriate responses to tender	Medium	Review tender and target specific construction firms for feedback.	Low	Project Manager
			Rewrite tender and re-advertise.		
<b>Site/Construction</b>					
Site Safety	WH&S incidents impacting the worksite (tenderer, sub-contractors, public)	Medium	Ensure tenderer has own risk management controls for safety of other person/s and that sub-contractors are the tenderer's responsibility.	Low	Project Manager
			Ensure tenderer has current and appropriate liability coverage to cover any and all events.		
Surrounding Community Impacts	Noise, dust and construction activity for neighbouring residents	Medium	Ensure tenderer minimises impact to neighbouring properties via tenderer proposal and work complies with Council requirements.	Low	Project Manager

Item	Risk/s	Likelihood of Occurrence	Mitigation Strategies	Residual Risk	Responsible Officer
Timeframe	Delay in construction	Medium	Request and attend regular onsite meetings with the responsible persons to ensure that issues that may delay construction are identified as early as possible.	Low	Project Manager
			Selection of a suitable tenderer.		Project Manager
	Competing priorities	Medium	Ensure tenderer is capable of delivery construction and has resources available.	Low	Project Manager
Design Changes	Site characteristics requiring an amendment to original design	Medium	Request and attend regular onsite meetings with the responsible persons to ensure that differences to design and construction are known as early as possible.	Low	Project Manager
			Sign off from original architect/engineer of any proposed changes.		Project Manager
	Changes to design by the proponent post-start	Medium	Ensure that any changes to the original design do not incur additional costs and will still be functional to meet the original intended purpose of the facility.	Low	Project Manager
			Sign off from original architect/engineer of any proposed changes.		Project Manager
Construction Materials	Inadequate design materials	Low	Request and attend regular onsite meetings to ensure that any differences in construction materials used are known as early as possible, with reasons and implications clearly noted.	Very Low	Project Manager
Key Staff Absences	Coverage of proponent's key staff (sick or holidays)	Medium	Ensure the Project Manager and other key person/s attend regular meetings to ensure understanding of Project status and continuity of Project.	Low	Project Manager

### **2.14. Local Content**

[Describe how the Project intends to develop capacity or foster productive partnerships in regional Western Australia. This section should demonstrate the tangible benefits, local industry development and employment creation that regional areas will gain from the Project.

Include a clear statement identifying opportunities for competitive local industry participation in the Project.

## **3. IMPLEMENTATION STRATEGY**

### **3.1. Communication Plan**

[Explain the communication strategy for the Project and how it will be implemented. (For example: implementation through target market mechanisms, advertising or stakeholder engagement). The Communication Plan should take into consideration and branding or marketing conventions issued by funding partners.]

### **3.2. Project Management**

[Provide details of the nominated Project manager and the supporting resources available to implement the Project. What Project management protocols/methodology is proposed and has a Gantt chart for proposed Project delivery been developed?

To demonstrate that you have the ability to deliver the Project, consideration should be given to the following:

1. Significant Project planning has already occurred and the Project can commence (e.g. on ground works) within, for example, a twelve-month period.
2. A detailed and realistic Project management plan is in place.
3. All appropriate planning, construction, zoning, environmental and/or native title approvals are in place or will be in place within, for example, six months of funding being granted.
4. The applicant, and their partners, can demonstrate that it has successfully delivered Projects of a similar scope and scale.
5. All funding sources, including provisions for contingencies, are fully committed to.
6. The applicant has the financial resources and experience to maintain and operate the Project on completion.
7. A full risk assessment has been undertaken and mitigation plans are in place.]

### **3.3. Project Governance**

[Detail the governance processes associated with the Project. List the composition and purpose of any relevant boards and committees and attach the Terms of Reference for these. Include the reporting arrangements of the governing Board(s) or Working Group(s) involved. For example:

- whether the management team has regular meetings
- how and by whom data is presented to the management structure
- whether directors are experienced in the industry; and
- whether the board has a positive relationship with the Organisation/Agency

This section should also identify and explain licences and approvals needed and the processes and mechanisms in place for this that will ensure the Project progresses according to plan.]

### **3.4. Procurement Strategy**

[Explain the procurement strategy including, where relevant the mechanism for procurement.]

The aim of a procurement process is to acquire the goods or services that represent the best value for money. Procurement objectives and policies will vary depending on the procuring organisation. Public sector organisations generally include objectives that represent value for money, encourage competition, and are efficient, effective, economical, ethical and accountable and transparent.

In some cases, standing offers from pre-approved providers have been developed at a commonwealth, state or local level, which are intended to reduce or remove some steps in the procurement process and lock in prices and other conditions.

Typical information in the procurement plan may be:

- Procurement method to be used (e.g. open tender, pre-qualified tender, limited tender, standing offer).
- Specification of the goods or services required.
- Evaluation process and timeframes.
- Selection criteria used to evaluate submissions.
- Contracts to be used.
- Probity arrangements.

The funding program may determine the procurement policy to be used, however, it is likely that your organization already has a procurement policy. However, supplying the procurement policy is not a substitute for describing how you will procure the Project.

### **3.5. Supporting Documents**

[List any key supporting documents that are attached to the Business Case. These may include, but are not limited to, feasibility studies, signed letters of support, market analysis, Gantt Charts, design documents, research and evaluation reports, approvals to date, financial reports, policies, procedures, media releases and articles.]

**4. SIGNING OF BUSINESS CASE**

**4.1. Sign-off**

[Please ensure that this Business Case has been signed off by the author (the individual that has structured the Business Case) and by the CEO of your Organisation.]

I confirm that the information contained in this Business Case is true and correct.

<b>Business Author</b>	<b>Case</b>	<b>CEO</b>	
		Signed	
Signed	_____		_____
Completed by	_____	Approved by	_____
Position	_____	Position	_____
Date	_____	Date	_____

**ATTACHMENT 4 – RDA PEEL PROJECT PRIORITISATION MATRIX**

RDA PEEL PROJECT PRIORITISATION MATRIX						
PROJECT:						
CRITERIA	STANDARDS	STRENGTH or QUALITY OF CLAIMS ACROSS CRITERIA (1=Weak, 5=Strong)	SCORING VALUES		SCORE	COMMENT:
<b>1. Policy &amp; Strategic Framework:</b>						
Problem/opportunity of regional significance addressed?	3		3	one is true		
Alignment with State Government priorities	4		4	two are true		
Alignment with Australian Government priorities	4		6	three are true		
Alignment with Regional priorities	5		9	all are true		
<b>Criterion 1 Total</b>	<b>16</b>		<b>5</b>	<b>9</b>		
<b>2. Project Outputs:</b>						
Specificity of outputs	3		2	one is true		
Measurability of outputs	3		3	two are true		
Attainability of outputs	3		4	three are true		
Realism of Outputs	3		7	four are true		
Tangibility of outputs	3		7	five are true		
Timeliness of outputs	3		9	all are true		
<b>Criterion 2 Total</b>	<b>18</b>	<b>5</b>	<b>9</b>		<b>810 / 810</b>	
<b>3. Project Outcomes:</b>						
Specificity of outcomes	3		2	one is true		
Measurability of outcomes	3		3	two are true		
Attainability of outcomes	3		4	three are true		
Realism of outcomes	3		7	four are true		
Tangibility of outcomes	3		7	five are true		
Timeliness of outcomes	3		9	all are true		
<b>Criterion 3 Total</b>	<b>18</b>	<b>5</b>	<b>9</b>		<b>810 / 810</b>	
<b>4. Stakeholder Engagement:</b>						
Appropriate stakeholders consulted	2		3	one is true		
Benefits to stakeholders identified	3		6	two are true		
Benefits to stakeholders quantified	5		9	all are true		
<b>Criterion 4 Total</b>	<b>31</b>	<b>5</b>	<b>9</b>		<b>1395 / 1395</b>	
<b>5. Assessment of options:</b>						
Problem and casuses identified	2		3	one is true		
Short listed options specified	3		6	two are true		
Rationale for preferred option selection specified	5		9	all are true		
<b>Criterion 5 Total</b>	<b>10</b>	<b>5</b>	<b>9</b>		<b>450 / 450</b>	

<b>6. Economic and Financial Analysis:</b>						
Appropriate discount rates used	3		2	one is true		
Base case established	4		3	two are true		
Economic benefits established using robust assumptions	5		4	three are true		
Social benefits established using robust assumptions	5		5	four are true		
Environmental benefits established using robust assumptions	5		7	five are true		
Net project benefit established	7		9	all are true		
<b>Criterion 6 Total</b>	<b>29</b>	<b>5</b>	<b>9</b>		<b>1305 / 1305</b>	
<b>7. Funding Strategy:</b>						
Proponent investment sufficient	2		3	one is true		
Appropriate sources identified	3		6	two are true		
Strategy is achievable	5		6	all are true		
<b>Criterion 7 Total</b>	<b>10</b>	<b>5</b>	<b>9</b>		<b>450 / 450</b>	
<b>8. Total Budget:</b>						
Budget includes project management costs	2		3	one is true		
Budget includes evaluation, audit and administration costs	2		5	two are true		
Budget includes properly estimated contingency costs	3		7	three are true		
Budget includes properly estimated capital costs	5		9	all are true		
<b>Criterion 12 Total</b>	<b>12</b>	<b>5</b>	<b>9</b>		<b>540 / 540</b>	
<b>9. Sustainability &amp; Ongoing Viability:</b>						
Ongoing costs identified	2		3	one is true		
Demonstration of financial sustainability beyond completion	3		6	two are true		
Strategy for replacement of project at end of life	5		9	all are true		
<b>Criterion 9 Total</b>	<b>10</b>	<b>5</b>	<b>9</b>		<b>450 / 450</b>	
<b>10. Project Timeframe &amp; Key Milestones:</b>						
Activities to achieve outputs specified	2		3	one is true		
Relevant milestones identified	3		6	two are true		
Gantt chart provided	5		9	all are true		
<b>Criterion 10 Total</b>	<b>10</b>	<b>5</b>	<b>9</b>		<b>450 / 450</b>	
<b>11. Risk Analysis:</b>						
Appropriate project risks identified	2		3	one is true		
Likelihood and consequences of risks established	3		6	two are true		
Appropriate mitigation strategies identified	5		9	all are true		
<b>Criterion 11 Total</b>	<b>10</b>	<b>5</b>	<b>9</b>		<b>450 / 450</b>	

<b>12. Miscellaneous</b>						
Local content opportunities prescribed	5		2	one is true		
Communications plan developed	3		3	two are true		
Project management plan developed	5		4	three are true		
Appropriate Project Governance established	5		5	four are true		
Procurement strategy developed	5		6	five are true		
Supporting documents submitted	5		7	six are true		
Suitability for private investment fully considered	5		8	seven are true		
Demonstrates of Project Post Completion Review Process	5		9	all are true		
<b>Criterion 12 Total</b>	<b>38</b>	<b>5</b>	<b>9</b>		<b>1710 / 1710</b>	
				<b>PROJECT TOTAL:</b>	<b>9540 / 9540</b>	