Complete Policy Title: **Project Prioritization Policy**	Policy Number (if applicable):
Approved by: **Senate**	Date of Most Recent Approval: **November 12, 2008**
Date of Original Approval(s): **November 12, 2008**	Supersedes/Amends Policy dated:
Responsible Executive: **Provost and Vice-President (Academic)**	Enquiries: **Policy (University Secretariat)**

DISCLAIMER: *If there is a Discrepancy between this electronic policy and the written copy held by the policy owner, the written copy prevails*

Purpose

This policy governs the process to prioritize projects, particularly those submitted for funding from the Central Bank and those initiatives requiring new space allocation. The Central Bank Borrowing Policy governs the extension of internal loans for the purpose of financing projects approved through this prioritization policy. The Space Allocation policy governs the dynamic acquisition and assignment of space on our main campus.

Policy Objectives

The uses of central bank funds and new space allocations should be based on their relevance to *Refining Directions* goals:

- Teaching and Learning Excellence
- Research Excellence
- Building an Inclusive Community with a Shared Purpose

In addition, we recognize the following as an important activity also worthy of funding and space support:

- Revenue Generating Activities

Process:

1. Proposals to use central bank funds of more than $25,000 or to acquire new space come to a specified location and require sign-off of the envelope manager(s) for the unit(s) and the Vice President to whom they report.

2. Where envelope managers have more than one submission, the submissions should be priority ranked by the envelope manager.

3. All proposals received in a specified time period (six months or one year) are reviewed and prioritized by a committee including:
    *   A UPC faculty delegate (chosen by UPC members)
    *   Two Deans (chosen by the Deans)
    *   Provost
    *   The UPC staff representative
    *   A Financial Analyst (without vote)
    *   A Facility Services representative (without vote)
    *   An Institutional Research and Analysis representative (without vote)

4. Based on prioritization scores, decisions are made on projects. These decisions are: approved to proceed through the financial approval and space approval process, deferred – pending further analysis or consultations, deferred – pending capacity of the University, or rejected.

5. Projects approved to proceed through the financial and space approval processes will require a detailed business plan to be developed in consultation with Financial Services and with Institutional Research and Analysis.

6. The projects approved by the review committee are reported to UPC and Senate as information items, and each project requiring funding of over $500,000 is taken to the Planning and Building and Finance Committees of the Board of Governors and to the Board of Governors for approval.

7. Progress reports are submitted annually as part of the envelope budget submission.

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The criteria used for scoring proposals include:

General:

- Risk of not proceeding
- Urgency/timeliness
- Availability of space if required
- Effect on cost efficiencies

Financial:

- Ability to repay the funds/contingency plans
- Rate of funding investment required
- Leveraging/partnering involved
- Ability to raise funds elsewhere
- Ability of proposed activity to generate revenues for the unit and the centre
- Ability to cover operational and life cycle costs
- Risk – risk of costing estimates, fundraising plans, operating costs, etc.

Relationship to Academic Mission:

- Importance to academic mission of the unit(s)/impact
- Number of units/people impacted
- Quality

Competitiveness:

- Uniqueness
- Societal need
- Relation to external priorities (e.g. provincial, federal)
- Probability of success

Non-academic Initiatives:
- Criticality to life safety, asset condition and maintenance, or mission critical business processes

For Capital Projects:

- Ability to support flexible use
- Ability of project to meet the unit needs for the life cycle of the building
- Extent to which the project results in the highest and best use of the proposed site

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