

# **Funding Opportunity Guidelines for Strategic Investment Projects Accelerator Regional South Australia**

## **About the Accelerating Strategic Investment Projects Fund**

Where required, Regional Development Australia (RDA) South Australian Boards support South Australian organisations identify and secure funding for regional development projects.

RDA Adelaide Metro (RDAAM) as a capital city RDA is tasked with assisting its regional RDA SA counterparts to increase economic development activity to positively impact the regions, assisting with job growth, investment and the support of local procurement. The delivery of infrastructure projects within region is an identified way of enabling this growth.

The single greatest hurdle in securing funding for such projects is the development of a comprehensive project business case. For many projects this work is beyond the capacity of the project proponent, and beyond the resourcing capacity of the relevant RDA responsible for that region. There are very few funding programs that will assist with this first critical stage of project planning and proof.

***The classic catch 22 –  
you can't get funding for a project without a business case, but often  
you can't do a business case without funding.***

The Board of RDAAM have agreed to offer the Strategic Investment Projects Accelerator Fund as a once off fund. The aim is to help accelerate regional South Australian projects from concept to completion by supporting through matched funding the initial project planning stage in the development of a comprehensive feasibility study or business case.

## The Guidelines

### 1. The Fund.

The Strategic Investment Projects Accelerator in South Australia Fund (“The Fund”) has been established by Regional Development Australia Adelaide Metro to help projects that could potentially generate significant benefit to regions.

### 2. What is the aim of the Fund?

- 2.1. The aim of the Fund is to kick start new economic investment through financial assistance towards the development of a business case or feasibility study. These documents will then be used to fulfill the requirements of public and/ or private funding applications, with the ultimate objective for the project to attract investment that will enable project delivery.
- 2.2. Funding of up to \$50,000 (to be matched dollar for dollar by the applicant) may be awarded to those submitting an application who present the most strategic projects with the best outcomes for regional South Australia.
- 2.3. The proposals must support Regional Development Australia’s charter items. (see Attachment “A”)

### 3. What projects will be supported?

Projects that will create or drive increased economic, community or strategic outcomes for the region/s of South Australia, ideally enabling investment and jobs, and the building of regional capability. The link between the project and regional benefit will need to be established by you in the Application.

### 4. What are the eligibility requirements?

- 4.1. Applicants will need to have an ABN.
- 4.2. Your business or investment will need to be in regional South Australia. If you are not sure of your region go to <http://rda.gov.au/my-rda/sa>
- 4.3. An application from a consortium of businesses is welcome, however one organisation will need to submit the application form and be the lead party that enters into the agreement.
- 4.4. The feasibility study / business case must be completed within 12 months of the date of the signed funding agreement.
- 4.5. Any funding provided must be matched dollar for dollar

## 5. How will proposals be assessed and selected?

### 5.1. Criteria

Eligible applications will be assessed against the following criteria:

- What is the estimated investment value of the project?
- Why is this project important for the region/s (economically, socially, strategically)?
- Does the region/s support this project?
- What is the likelihood of the project attracting the required funding for it to be delivered?
- The applicant's capacity to deliver the project, including navigating planning and legislative requirements, relevant experience and capability, and understanding of the intricacies of working within the region/s.
- What is the evidence of the need for support from The Fund (this Fund is intended to enable projects that really need support, it is not intended to reduce costs for projects that would occur regardless of support).
- Completeness and comprehensiveness of the application.

### 5.2. Process

- a) A shortlist of received applications that best meet the criteria as outlined in 5.1 will be determined by a panel consisting of the 8 SA RDA CEOs' and the RDSA Chair.
- b) Final selection of applications that will receive funding will be determined by the RDAAM Board. Shortlisted applicants will be invited to make a short presentation to the Board to assist in making final selection/s

5.3. There is no guarantee that every region will be represented in the successful applications, however the selection panel will consider maximum possible regional benefit in their assessment of applications.

5.4. All applicants will be advised of the outcome of their application as soon as possible.

5.5. The selection panel may, but is not obliged to, seek further information or clarification.

5.6. All decisions made by both selection panels are final and there is no appeal process for applicants.

## 6. Application

6.1. All applications must be made using the application form provided to facilitate assessment of the comparative strengths of the applications received.

6.2. Project proponents must provide RDAAM with evidence of the costs associated with development of the business case or supporting professional documentation.

6.3. Completed applications must be submitted to RDAAM by 5pm **Friday 30<sup>th</sup> April, 2021**

## **7. Funding Agreements.**

- 7.1. Funding agreements will specify the funding provided and commit the applicant to any funding conditions including timeframes, outputs and outcomes, and matched contributions.
- 7.2. The successful applicant will be required to provide RDAAM with a final copy of the feasibility study or business case and a financial acquittal of the funds.
- 7.3. The Funding agreements may contain other conditions.

## **8. Further Information.**

- 8.1. South Australian regional RDA's may offer the applicant assistance with the development of funding applications.
- 8.2. It is critical to RDAAM that The Fund maximally benefits regional South Australia, if project proponents are not fully SA based or proposed suppliers are not SA based the onus is on the applicant to provide the evidence as to why RDAAM should fund the feasibility study / business case for your project over others.
- 8.3. If your application provides an inadequate description of the project, it may not progress to the competitive assessment phase. We reserve the right to pursue additional information for strong applications, this may be sought from the applicant or from other regional stakeholders to verify details provided in an application.
- 8.4. Interested persons may obtain further information or clarification of eligibility or process by contacting Karen Raffin at RDA Adelaide Metro on 0412 300 119 or [ceo@rdaadelaide.com.au](mailto:ceo@rdaadelaide.com.au) or your local regional RDA SA office.

# Attachment A



**Australian Government**



## **STRONG, CONFIDENT AND VIBRANT REGIONS**

### **REGIONAL DEVELOPMENT AUSTRALIA CHARTER**

**Regional Development Australia (RDA) is a national network of Committees made up of local leaders who work with all levels of government, business and community groups to support the economic development of their regions.**

**RDA Committees have an active and facilitative role in their communities with a clear focus on growing strong and confident regional economies that harness their competitive advantages, seize economic opportunities and attract investment.**

**Collaborating with other RDA Committees, all levels of government, and the private sector, RDA Committees will:**

- a) Facilitate regional economic development outcomes, investment, local procurement and jobs.**
- b) Promote greater regional awareness of and engagement with Australian Government policies, grant programs and research.**
- c) Improve Commonwealth regional policy making by providing intelligence and evidence-based advice to the Australian Government on regional development issues.**
- d) Co-ordinate the development of a strategic regional plan, or work with suitable existing regional plans that will align with the Commonwealth's regional priorities.**

**Assistant Minister for Regional Development**

**28 October 2020**