



# SUSTAINABILITY REVOLVING FUND (SRF) APPLICATION GUIDELINES

## INTRODUCTION

The Sustainability Revolving Fund (SRF) finances sustainability initiatives at the University of Saskatchewan. Projects are eligible for funding if they will result in utility savings either directly or indirectly through sustainable behaviour changes across campus.

A revolving fund works by reinvesting cost savings resulting from the project back into the fund. Projects that achieve direct utility or operational savings reinvest the initial project funding plus an additional 50% back into the fund. This ensures that the fund will continue to grow and be financed by its own efforts.

The goal of the SRF is to enable ongoing financial support for sustainability initiatives on campus. By ensuring that the fund continues to grow through its own projects the University is able to support new sustainability initiatives, including those that yield indirect savings.

## ACRONYMS

The following acronyms feature heavily in this document and are expanded here for your convenience.

SRF	Sustainability Revolving Fund
USOS	University of Saskatchewan Office of Sustainability
FMD	Facilities Management Division

## FUND ADMINISTRATION

The SRF Executive Committee provides oversight for the fund. Membership of the committee consists of representatives from:

- School of Environment and Sustainability;
- Facilities Operations and Maintenance;
- Capital Planning;
- Financial Services;
- Infrastructure Planning and Development.

## WHO CAN APPLY?

Any student, staff, or faculty member within any academic or administrative unit of the University of Saskatchewan may apply to the SRF for a project associated with a building owned by or activity controlled by the university.

Undergraduate or graduate student projects must be conducted in collaboration with a faculty mentor. Staff and faculty require support from their Department Head or Unit Director.



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## PROJECT ELIGIBILITY

The SRF will fund sustainability initiatives including projects related to operational changes, physical infrastructure, or sustainability programs. Initiatives funded by the SRF must achieve one or more of the following:

- 1) Advances the university's sustainability performance in at least one of these areas: education, operations, community engagement and governance;
- 2) Aligns with the university's Campus Sustainability Plan and/or Climate Action Plan;
- 3) Reduces utility and other operating costs directly or indirectly;
- 4) Reduces the university's environmental impacts;
- 5) Reduces demands on the university's facilities and infrastructure; or
- 6) Provides a stepping-stone for future sustainability improvements.

Initiatives that address multiple objectives will typically be favoured.

## FUNDING AVAILABLE

While the amount of funding available is variable and dependent on the current balance of the fund, typically projects costing between \$ 1,000 and \$ 300,000 would be considered for funding. Specifically:

- Any single project which results in direct utility or operational savings can receive funding up to a maximum of 25% of the current fund balance
- Any single project which results in indirect savings through behavioural change can receive funding up to a maximum of 5% of the current fund balance

Projects with complementary funding from other sources are encouraged. Applying for funding through the SRF would not preclude other funding or funding combination options available through other programs.

There is no limit on the number of projects any individual or group can submit or have approved through the fund.

## APPLYING FOR FUNDING

All interested applicants are invited to submit an application. The application template is available on the SRF webpage. Applications may be submitted at any point throughout the year and all proposed projects will be reviewed semi-annually by the SRF Executive Committee.

As part of the application engineering and financial information is required:

1. Engineering



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The applicant will provide a project budget including all anticipated costs. For projects costing more than \$100,000, engineering or estimating staff will provide support in refining the project information.

Projects that replace existing water or light fixtures with more efficient models are considered pre-approved project types. The utility savings for each unit is evident and minimal information is required to demonstrate total savings.

## 2. Financial

Initiatives that achieve direct utility savings will repay the fund over time by an amount equal to the funding received plus an additional 50%. The applicant will identify anticipated utilities savings and the payback period of the project in these categories: 1-5 years, 6-10 years, 11-15 years or over 15 years.

Initiatives which result in indirect utility or operations savings and which are not measurable, will not be required to repay the funds allocated to them.

For projects costing more than \$100,000 Financial Services Division will provide support by refining the financial information provided.

The SRF Executive Committee will review all applications and decide which projects, initiatives, or programs will receive funding based on the fund's objectives outlined above. Applicants who are denied funding will be provided with an explanation from the SRF Executive Committee. The SRF Executive Committee can invite the applicant to resubmit with revisions.

Some exceptions to the above process exist for small projects and emergency situations. These projects will be decided on a case-by-case basis, may receive approval without decision from the SRF Executive Committee, and will be administered through the USOS after an application is completed.

## SUBMITTING FORMS

Proposals should be concise and consistent with the objectives of the SRF. When submitting the Project Application Form, send one digital copy (PDF or MS Word) along with any attachments. Please scan a copy of the signature page and include that with the application.

Send all documents as attachments to [sustainability@usask.ca](mailto:sustainability@usask.ca) with "Sustainability Revolving Fund Application" in the subject line. The USOS will review the application for completeness.

If you have questions about the content of this document or the SRF application process or if you require assistance with your application, please contact the USOS at [sustainability@usask.ca](mailto:sustainability@usask.ca)