

Project Evaluation Forms for BOT and Variant Schemes Projects

Summary of Information

I. General Information¹

II. Market Information

1. Projections of price and supply/demand for project output (annual basis)
2. Estimate of price elasticity of demand for project output
3. Projections of supply and price of project inputs

III. Financial Analysis

1. Source of Financing²
2. Schedule of Investment Cost³
3. Schedule of Operations and Maintenance Cost⁴
4. Schedule of Tariffs/Revenues⁵
5. Loan schedule (showing amount of loan and schedule of principal and interest amortization)
6. Income statement, balance sheet and cash flows statement (to show annual tax liabilities of project, as applicable)

¹ ICC PE - Form No. 1

² ICC PE - Form No. 2

³ ICC PE - Form No. 3

⁴ ICC PE - Form No. 4

⁵ ICC PE - Form No. 5

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7. Cash flows analysis (showing NPV and IRR)

	Indicator				Discount Rate
	Before Tax		After Tax		
	FIRR	NPV	FIRR	NPV	
Total project perspective (regardless of financing)					
Equity owner's perspective					
Government Budget's perspective					

IV. Economic Analysis

1. Shadow prices used
2. Estimated economic benefits (show unit values, if applicable)
3. Estimated economic costs (show unit values, if applicable)
4. Schedule of Benefits⁶
5. Cash flow statement for economic analysis (showing economic NPV and IRR)

V. Risk Analysis

A. Sensitivity analysis

⁶ ICC PE - Form No. 6

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B. Risk Analysis (optional)

Identify risk variable (those likely to drift drastically over time and affect project viability)
 Range values of risky variables
 Effect on project viability (NPV and IRR)

VI. Risk Allocation Matrix⁷

VII. Investment Incentives⁸

⁷ ICC PE - Form No. 7

⁸ ICC PE - Form No. 8

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ICC PE Form No.1

General Information

1. Project Title.

2. Description of Project.

3. Sectoral Linkages.

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4. Project linkages with the national and regional development thrusts/goals, gender and development and the environment.

5. Project Location.

6. Proposed scheme and length of concession/cooperation period

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- 7. Total Project Cost P _____ Exchange Rate _____
- a. Foreign Exchange Cost P _____
- b. Local Component P _____

8. Implementation Schedule/Processing Schedule

Processing	Target Date
Project Approval	
Swiss Challenge (for unsolicited proposals)	
Contract Award	

Phase/Stage	Start of Construction (Month/Year)	Target Date for Completion of Construction (Month/Year)
I		
II	_____	
III	_____	

- 9. Estimated Economic Life of Project: _____ years

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- 10. Sponsoring National Government Agency(ies)/Government-Owned or -Controlled Corporation(s)/Local Government Unit(s)
 - a.
 - b.
 - c.

11. Project Proponent (Composition)⁹

- a.
- b.
- c.

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 Date Prepared: _____

⁹ The proposed contractual structure should be attached to guide the ICC of the relationship between and among the financier, operator, contractor, supplier and other members of the project consortium.

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ICC - PE Form No. 2 Sources of Financing

1. Debt:Equity ratio

2. Local Source of Financing (I)

	Year 0	Year 1	Year 2	Year ...	Year N	Total
1. Budget Appropriation						
2. Internal Cash Generation						
3. Equity ¹⁰						
4. Bonds and Notes						
5. Direct Borrowing						
a. Deposit Money Banks						
b. Government Financial Institutions (LBP, DBP)						
c. Thrift Banks						

¹⁰ For government corporations, equity should exclude contributions derived from budgetary appropriations.

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d. Other Financial Institutions						
i. Those regulated by or under supervision of the Monetary Board						
ii. Those which are not regulated by or under supervision of BSP, e.g., private insurance companies						
Total						

Interest rates and maturities

3. Foreign Source (II)

	Year 0	Year 1	Year 2	Year ...	Year N	Total
1. Foreign Loans						
a. Direct obligation of Proponent Commercial loans						
b. From relending lines Commercial loans						
c. Bonds						
2. Equity						
3. Others						
Total						

Interest rates and maturities

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ICC - PE Form No. 3

Estimated Project Cost Investment Phase

The costs should be expressed in constant and current costs. Likewise, the assumptions for said costs, i.e., base year, inflation rate, etc. must be indicated.

	Year 0	Year 1	Year 2	Year N	Total
1. Development Costs					
2. Detailed Engineering Design Costs					
3. Financing Costs					
4. Civil Works					
a. Equipment/Machineries					
Foreign Exchange Costs					
Local Costs					
b. Materials/Supplies					
Foreign Exchange Costs					
Local Costs					

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c. Labor Costs					
c.1 Supervision and Consultancy Fees					
Foreign Exchange Costs					
Local Costs					
c.2 Laborers					
Local Costs (skilled)					
(unskilled)					
d. Machinery/Equipment					
Foreign Exchange Costs					
Local Costs					
5. Land Acquisition Costs					
6. Other Investment Phase Costs					
(Specify)					
Foreign Exchange Costs					
Local Costs					
7. Total Costs (1-6)					
8. Total Foreign Exchange Costs					
9. Total Local Costs					

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10. Subsidies					
What are the subsidized items?					

Working capital (accounts receivables/payables, cash balances)
 Depreciation (economic life, depreciation rate)
 Taxes and subsidies

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ICC - PE Form No. 4

**Annual Operations and Maintenance Cost
 Operational Phase**

Indicate the year when the project starts operation _____

	Year 1	Year 2	Year ...	Year N	Total
1. Equipment/Machineries					
Foreign Exchange Costs					
Local Costs					
2. Materials/Supplies					
Foreign Exchange Costs					
Local Costs					

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3. Labor Cost Supervision/Consultancy Foreign Exchange Costs Local Costs Laborers (Skilled) Laborers (Unskilled)					
4. Utilities (Electricity, Water, etc.) Foreign Exchange Costs Local Costs					
5. Oil Costs Foreign Exchange Costs Local Costs					
6. Other O & M Costs (Specify) Foreign Exchange Costs Local Costs					

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7. Total O & M Costs Foreign Exchange Costs Local Costs					
Total					

What are the subsidized items?

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ICC - PE Form No. 5

Schedule of Revenues/Tariffs

Project revenues/tariffs

- a.
- b.
- c.

Year	Revenue/ Tariff1	Revenue/ Tariff2	Revenue/ TariffN	Total Revenues
1				
2				
3				
4				
5				
N				

Assumptions:

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ICC Form No. 6

Estimated Project Benefits

I. Sources of project benefits

- 1.
- 2.
- 3.

Year	Benefits1	Benefits2	Benefits N	Total Benefits
1				
2				
3				
4				
...				
N				

II. Assumptions:

III. Indicate other benefits that may not be translated into monetary terms, e.g., benefits that can only be expressed in terms of quantity or percentage. Likewise, identify and enumerate unquantifiable project benefits.

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ICC Form No. 7

Risk Allocation Matrix

Nature of Risk	Government	Private Sector

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ICC Form No. 8

Investment Incentives

I. Fiscal Incentives

Type of Fiscal Incentive	Duration	Amount

II. Government Undertaking

Government Undertaking	Cost Sharing	Credit Enhancements
1. Implementing Agency/LGU		
2. Other National Government Agencies		